

APPLICATION TO OPEN AN ACCOUNT (physical persons)

I/We hereby request the EFG Bank (hereinafter called the "Bank") to open an account/safe custody deposit in its books in accordance with the following:

Kind of account/safe custody deposit: *Nominative *Numbered

Account Holder(s) (family name **underlined** and first names of each):

Mr., Mrs, Miss*

1

Mr., Mrs, Miss*

2

Mr., Mrs, Miss*

3

It is agreed that, when heading the account/safe custody deposit, the Bank may for practical reasons abbreviate the name(s) of the Account Holder(s).

In case of more than one Account Holder, and unless otherwise agreed in writing with the Bank, the account shall be deemed a **joint account** in accordance with the terms and conditions of the specific agreement with the Bank, all of which are hereby accepted.

Occupation:

1

2

3

Legal address:

1

Tel.:

2

Tel.:

3

Tel.:

Identity papers produced:
(copies attached)

Nationality:

Date of Birth:

1 _____ 1 _____ 1 _____

2 _____ 2 _____ 2 _____

3 _____ 3 _____ 3 _____

References:

Language:

Correspondence should be in *French *English

Correspondence:

*Correspondence should be addressed as follows:

Copy (if requested):

*All correspondence, without exception, should be retained as "hold mail" by the Bank.

I/We hereby declare that all of the foregoing is true and accurate, and I/we undertake to inform the Bank promptly in writing of any change that occurs.

In case of discrepancies between the English and any other language text, the English text alone shall govern.

All my/our relations with the Bank will be governed by the General Conditions of the Bank and any specific agreements entered into with the Bank.

Read and approved:

Date

Signature(s) of **Account Holder(s)**:

1	_____
2	_____
3	_____

**Delete as appropriate.*

SIGNATURE CARD
(physical persons)

The undersigned shall in all present and future relations with the Bank be validly bound by the signatures affixed below, until receipt by the Bank of written notice of cancellation thereof.
Any change of signature of an Account Holder or Attorney or the signing of another signature card shall not cancel the other signatures affixed to the present card, in the absence of written instructions to the contrary.

Family and first names	Signature	Authority to sign: individual/joint (To be completed by the bank)
ACCOUNT HOLDER(S)		
1		
2		
3		
ATTORNEY(S)		

GENERAL CONDITIONS AND CUSTODY ACCOUNT REGULATIONS

In all respects the masculine shall include the feminine and the singular shall include the plural and vice versa.

Article 1 Scope of Application

The General Conditions and Custody Account Regulations (hereinafter called “the General Conditions”) set out herein govern the contractual relations of EFG Bank (hereinafter called “the Bank”) with its client (hereinafter called “the Account Holder”), subject to any special agreements, special regulations applicable to certain categories of business, and usual banking practices not excluded, either expressly or by implication, by these General Conditions.

Article 2 Applicability of Special Provisions and Regulations

In addition to these General Conditions, special conditions established by the Bank govern certain fields such as special designation used in the relationship and communications with the Bank, the rental of safe deposit boxes, fiduciary transactions, the granting of credits, discretionary management of Account Holders assets and so forth. Transactions in securities and derivatives are subject to the local rules and regulations of the Stock Exchanges and the respective authorities. Documentary credit transactions, collections and discounts are governed by “The Uniform Customs and Practice” of the International Chamber of Commerce.

Article 3 Banking Secrecy

The Bank undertakes that no confidential Account Holder information will be made available to unauthorized parties without the Account Holder’s express consent. Excluded from this undertaking are disclosure obligations towards authorities, state entities, Stock Exchanges, auditors and branches and subsidiaries of the Bank as required by applicable law. In particular the Account Holder recognizes that in jurisdictions where the law may require that the Account Holder’s or the beneficial owner’s identity be revealed in the course of criminal or other investigations, the Bank shall release such information but will endeavor to notify the Account Holder, unless such notification is prohibited in law.

Article 4 Outsourcing of certain services

The Bank has the right to outsource certain services as deemed necessary and beneficial. If confidential Account Holder information is transmitted, the Bank will take all reasonable and necessary steps to ensure that banking secrecy remains protected. Specific information with respect to any outsourced activities is available to the Account Holder upon request.

Article 5 Retrocession Clause

When managing, investing or executing orders with respect to the Account Holder’s assets, the Account Holder authorizes the bank to receive, directly or indirectly, retrocessions, commissions, fees or other payments from third parties and accepts that these amounts are earned by the Bank.

Article 6 Legal Incapacity

The Bank shall not be liable for any damage due to the legal incapacity or bankruptcy of the Account Holder or any third party, unless such incapacity has been notified to the Bank in writing by the guardian, the curator or any other competent person or authority.

Article 7 Signatures and Identification

Unless otherwise notified in writing, only the signature advised to the Bank on the relevant forms is valid and binding towards the Bank, and the Bank need not take note of any inscription to the contrary in the Commercial Register or in other publications. Subject to exercise of usual diligence by the Bank in the verification of signatures, the Bank shall not be liable for any damage caused by forgery or any other irregularities of any nature and/or any faulty identification that it has not detected. In addition, the Bank shall not be accountable for the correctness or authenticity of documents, securities or any other assets, which it holds on the account. In case of doubt concerning the validity

of a signature, the Bank expressly reserves the right to suspend execution of orders given by the Account Holder or his attorney until it shall receive confirmation. If the Bank has exercised usual diligence, all risks resulting from execution or non-execution by the Bank of an order which appears to have been duly given shall be borne solely by the Account Holder.

Article 8 Accounts and Deposits for Safe Custody Designated by Number or Code

When the Account Holder uses a number and/or code in dealing with the Bank, he shall be personally bound by every transaction and document carrying such number or code. Subject to exercise of usual diligence by the Bank, all risks inherent in the fact that the account or deposit for safe custody has been opened with the Bank under a number or code shall be borne solely by the Account Holder, in particular in case of use of such number or code by a third party. The Bank may, however without being under any obligation to do so, credit any amounts or valuables received for the Account Holder to the account or deposit opened under the number or code. In case of doubt, the Bank may, however without being under any obligation to do so, refuse to carry out any order given under the number or code. The Bank is hereby fully discharged from any and all legal or other consequences that might arise out of its refusal to act.

**Article 9
Mention of Account Holder on wire transfers**

In the case of cross-border wire transfers, the Bank is required by Swiss regulation to include the name, account number and domicile or the name and an identification number of the originator, regardless of whether the relationship with the Bank is nominative or numeric.

Article 10 Communications by the Bank

All communications on the part of the Bank as well as correspondence or notifications received from third parties are deemed to have been validly transmitted the moment the Bank has sent them by ordinary mail to the address supplied by the Account Holder for this purpose (including hold mail) or acted in any other manner the Bank may consider appropriate in the interest of the Account Holder. The date appearing on the copy of communications or on the dispatch list in the possession of the Bank shall be considered to be the date of mailing. All mail that the Bank must retain (“hold mail”) is deemed to have been sent to the Account Holder and to have been received by him on the date it bears, with all the consequences relating to dates of dispatch or receipt as provided by these General Conditions. The Account Holder expressly authorizes the Bank to destroy all correspondence not collected after two years.

Article 11 Communications received by the Bank by Post, telephone, telex, telefax, or electronic mail

The Account Holder authorizes the Bank to accept communications and orders whatever their nature (payment orders, stock exchange orders, foreign exchange orders, metal transactions orders and so forth) from the Account Holder and/or his attorney, if appointed, without confirmation, given by telephone, telex, telefax or e-mail via secured e-mail link.

The Bank is, however, free to ask for confirmation of such communications and orders, but is not required to do so. The Bank has the right, but not the obligation, to require the Account Holder, or his attorney, to provide further particulars in order to establish his identity. E-mail instructions via unsecured link shall not be executed by the Bank without further confirmation of their authenticity.

Initials 1 _____ 2 _____ 3 _____

Subject only to the Bank having exercised usual diligence, it shall not be held liable for any damage due to delay, loss, mistake, misunderstanding, alteration or any other cause that may result from the use of the postal service, telephone, telex, telefax or any other means of communication or use of a carrier.

The Bank shall incur no liability for the execution or non-execution of instructions or orders given pursuant to this paragraph.

Article 12 Dormancy

It is in both the Account Holder's and Bank's interest to maintain contact throughout the relationship. The Account Holder undertakes to make reasonable efforts to maintain regular contact with the Bank and to advise the Bank of any change of address. If the Bank, notwithstanding its best efforts, shall lose contact with the Account Holder, an announcement shall be filed with the appropriate organs established by the Swiss Bankers Association and available to the Banking Ombudsman.

Article 13 Recording of Telephone Conversations

The Bank shall have the right, but not the obligation, to record any and all telephone conversations with the Bank.

Article 14 Non-execution or Faulty Execution of Orders

In the event of damages resulting from the non-execution or poor execution of an order (with the exception of Stock-Exchange orders), the Bank shall only be liable for loss of interest. **The Account Holder explicitly undertakes to inform the Bank in writing whenever delayed or incorrect execution of an order may create damages higher than the loss of interest.**

If an Account Holder gives to the Bank a number of orders for a total amount in excess of his available assets or credit granted, the Bank may determine at its discretion which orders to execute, whether in whole or in part and in particular without regard to the dates of issue or receipt of such orders. The Bank does not warrant execution of standing orders, in particular those relating to foreign exchange, investment, transfers or mail.

The acceptance of standing orders by the Bank, including orders concerning foreign exchange, investment, wire transfer or mail, is made without guarantee of good execution, and in the event of non-execution or partial execution, the Bank shall only be liable in case of fraud or gross negligence committed by the Bank or one of its employees or agents.

Article 15 Recommendations, Advice and Other Information

The Bank shall not be liable for any damages arising from any advice, recommendation or other information given to the Account Holder except in cases of gross negligence or deceit.

The Bank does not follow the development of any security which the Account Holder has deposited with it, not even if such a security has been acquired by the Account Holder on the basis of a recommendation or advice or other information provided by the Bank, unless the Bank has specifically agreed to do so through the execution of the Discretionary Management Mandate form.

The Bank does not provide advisory services. As a result, and unless the Client shall have entrusted the Bank with a written discretionary management mandate, any purchase or sale of securities are carried out by the Bank on an execution-only basis. As a result, no communication of the Bank shall be deemed to be investment advice. The Client assumes complete responsibility for his investment decisions with respect to his account.

Article 16 Complaints by Account Holder

Any complaint by the Account Holder regarding execution or non-execution of an order must be lodged in writing by the Account Holder immediately upon becoming aware of it either by receiving the relevant advice or by any other means. In the case of a late complaint, the Account Holder shall be deemed to have approved the execution or non-execution, even if faulty, of the order as well as all communications by the Bank to the Account Holder, and to have accepted all statements and/or related advices as true and accurate, and to have waived all claims against the Bank even if the Bank has not exercised usual diligence in executing the order. In the event the Bank fails to transmit to the Account Holder directly or place in his "hold mail" file any advice, statement or other communication, the Account Holder must demand the communication within a reasonable period of 24 hours time but no later than fifteen days commencing from the date on which the order concerned ought normally to have been executed. If the demand is not made within that time, or if the demand is made in time but a complaint relevant thereto is late, the Account Holder shall be deemed to have waived all claims against the Bank. Complaints in respect of statements

of account or of deposits for safe custody must be submitted within **one month** from the date of mailing of the relevant statement. After this time, all statements and all transactions referred to therein shall be considered accurate. Approval of a statement, whether express or implied, shall cover all entries as well as any remarks contained therein.

Article 17 Remittances

The Bank may, without, however, being under any obligation to do so, accept any remittances of funds, securities or other items of value made by any third party for the account of the Account Holder. Funds received in a currency other than those in which the accounts of the Account Holder are maintained will, in the absence of any written instructions to the contrary by the Account Holder and at the full discretion of the Bank, be credited to any one of the currencies of the accounts already in existence. Any such credits will be made to the account at the rate of exchange in force on the day the credit entry is made. At its discretion, the Bank may also open a new current account for the Account Holder in the respective currency.

Article 18 Assets in Foreign Currencies

Those assets of the Account Holder that are denominated in a currency or currency unit other than the Swiss franc are deposited in the same currency or currency unit with the Bank's correspondents abroad in or outside the relevant currency area, in the name of the Bank but for the account of the Account Holder and at the Account Holder's risk. The Bank denies any responsibility or liability in respect of taxes or other restrictions to which the assets may be subject either by the authorities of the country of the currency or of the correspondent.

The obligations of the Bank arising from accounts in foreign currencies or currency units shall be discharged exclusively through the placing of a sale order, payment order or cheque purchase at the office of the bank where the Account Holder maintains his account(s).

Article 19 Opening of Sub-Accounts

The Bank reserves the right to open sub-accounts/sub-custody if the segregation of certain Account Holder's holdings or positions makes this necessary.

Article 20 Credit Cards, Bills and Notes, Cheques and Similar Instruments

The Bank shall have the right to reverse against the account of the Account Holder any bills of exchange, promissory notes, cheques or similar instruments credited or discounted, if they have not been paid or if the proceeds thereof cannot be freely disposed of. Until settlement in full of a debit balance, the Bank retains the right to claim payment in full of the total amount of the instrument (plus interest, charges, commissions and costs) against any party liable thereon under the law governing bills of exchange and promissory notes or on any other legal grounds. The Bank shall be authorized to enforce such claim for its own account until such time as any debit balance shall have been repaid in full. In addition, the Bank shall be entitled to make protest in the event of such instruments being dishonored.

The Account Holder is authorized to draw a cheque on the Bank only if he has available in his account sufficient funds to cover it. The Bank, without informing the Account Holder, reserves the right to dishonor cheques issued without funds or without sufficient funds available in his account. The Bank shall, in addition, have the right to refuse to deliver cheques and to demand the return of any unused cheques. Subject only to the Bank having exercised usual diligence, the Bank shall not be liable for any damage resulting from the issue, use (including fraudulent use), disappearance or falsification of cheques, bills of exchange, promissory notes and similar instruments, or credit cards. The Bank is expressly authorized to consider the bearer of an endorsed cheque as duly entitled to payment of the amount thereof.

Article 21 Credits Subject to Collection

Whenever the Account Holder's account has been credited with amounts in advance of collection, it is understood that such credits have been entered subject to collection by the Bank.

Initials
1 _____ 2 _____ 3 _____

Article 22
Metal Accounts

An Account Holder who holds a metal account has the right to receive as his property physical delivery of a quantity of metal (such as gold, silver, platinum or palladium) in the form of ingots or coins equivalent to the balance shown in his account. Metals will be delivered at the place of business of the Bank where the account is maintained. Upon the request of the Account Holder, and if the Bank is in agreement, the delivery of metals may be effected elsewhere at the risk and expense of the Account Holder, unless prevented by local laws. If the balance shown on a metal account does not specify a particular number of fungible units, the Bank may choose, at its sole discretion, the weight of the ingots; the fineness will however correspond to that commercially accepted generally. Additional production costs shall be charged to the Account Holder. If the Account Holder wishes to withdraw a large quantity of metal, he must inform the Bank accordingly at least five working days in advance. The amount of metal withdrawn will be debited to the metal account. Any credit or debit balance reflected on the account will be at the market rate applicable at the time of the transaction. When a metal account includes coins, the Account Holder shall have the right to withdraw a number of coins equivalent in value to those held in the account. The Account Holder shall not have the right to request delivery of coins of a quality considered unusual in the market or in mint condition or of specific years. Metal accounts do not bear interest. The Bank will charge a commission for administering the account. All existing or future taxes, duties and similar charges resulting from the delivery of metal or coins will be charged to the Account Holder. The Account Holder shall also pay for all delivery and other costs.

Article 23
Special Risks

The Bank shall make available to the client a brochure “Risk Disclosure Statements” concerning risks inherent to Options, Futures, Hybrids and Hedge Funds”. This brochure provides information on the increased risks associated with certain forms of transactions, and the Account Holder undertakes to take note of the contents.

Article 24
General Custody Account Regulations

24.1 Open/sealed Custody

The Account Holder may deposit in open custody with the Bank securities, precious metals and bullion, and investments that are not securitized. The Account Holder may deposit in sealed custody with the Bank valuables, documents and other items. The Bank may refuse to accept items into its custody without stating a reason.

24.2 Items held with third parties

The items delivered shall be held in custody by the Bank exercising the same diligence that it would exercise in respect of its own assets. The Account Holder hereby authorizes the Bank to deposit those items elsewhere than at its own premises at the risk and charge of the Account Holder.

24.3 Period of Custody

Custody shall be for an indefinite period. The Account Holder shall be entitled to request delivery from custody. Such delivery may only be affected during the normal business hours of the Bank or, in the case of items stored off premises, such delivery times that are customary shall apply. The Bank may request the withdrawal of the items held in custody at any time. The Account Holder agrees to meet the transportation costs arising from the withdrawal of any item from custody.

24.4 Statement of Securities

The Bank will issue periodically a list of securities and other objects held in open deposit. This list shall be deemed as correct and approved unless written objection is received by the Bank within one calendar month from the date of dispatch. The statement can also include other assets (such as options, etc.), which are not subject to the Safe Custody Regulations.

24.5 Transport Insurance

The Bank may arrange for transport insurance cover of the items at the Account Holder's charge.

24.6 Custody Account Commission

The custody account commission shall be calculated at the Bank's current rate for the service. The custody account charge is intended to remunerate the Bank for custody and its associated accounting. For management expenses, exceptional work and expenses, applicable taxes and any expenses applied by third party custodians appointed by the Bank in respect of items stored off premises, the Bank shall be entitled to debit the Account Holder's account separately. The Bank reserves the right to alter its rates of custody account commissions at any time.

24.7 Foreign Exchange

The Account Holder is aware that due to certain local rules and regulations applicable to transactions done through a foreign exchange, the Bank may be obliged to notify this foreign exchange or supervisory authority about his identity and transaction details.

The Account Holder authorizes the Bank specially to pass such information to the respective exchange or supervisory authority if required.

Article 25

Special Provisions for Open Custody

25.1 Assets Located in Switzerland

Securities and other assets lying in open custody may be transferred by the Bank in whole or in part into collective custody either with the Bank itself, with a third party bank or with a depository. The Account Holder shall hold ownership rights in common in the total stock of collective custody maintained by the Bank in proportion to the amount of the items deposited by him. At delivery from collective custody, the Account Holder shall not be entitled to select specific numbers, pieces, or strikes. Such assets shall be held in the name of the Bank but for the account, risk and charge of the Account Holder.

If securities stored by categories are drawn by lots, the Bank shall distribute the drawn titles among its accounts; for the second draw, the Bank shall choose a method that ensures equal distribution and consideration for all its Account Holders as in the first drawing method.

25.2 Assets Located Abroad

Securities and other assets traded chiefly abroad and/or listed on non-Swiss exchanges shall be generally stored abroad. Unless otherwise agreed, assets held abroad shall be stored, accounted and managed by a correspondent, depository or central collective agency of the Bank's choosing. Such assets shall be held in the name of the Bank but for the account, risk and charge of the Account Holder.

25.3 Securities Services

Even without an express directive, the Bank shall perform usual securities services including the collection of dividends, interest payments and the repayment of principal, the monitoring of drawing by lots, notices of termination, conversions, rights, and the amortization of securities, the obtaining of fresh coupon sheets and the exchanging of titles.

The Bank shall rely on the usual publications and lists available to it but shall not be liable for any damages that may arise from such reliance.

On the Account Holder's express direction given in good time, the Bank shall undertake to exercise or buy or sell conversion, option and subscription rights; unless otherwise directed by the Account Holder by the day preceding the last stock market listing of the rights or, in the case of unlisted or foreign securities, within a reasonable time, the Bank shall be authorized to sell such rights at best.

In case of non-certified rights, the Bank shall be authorized to request the issuer to convert existing rights into non-certified rights.

25.4 The Bank Acting in its Own Name

On the Account Holder's order to buy or to sell assets having a market or stock market price, the Bank shall be authorized to buy or to sell in its own name.

25.5 Voting Rights

Generally the Bank shall not inform the Account Holder about general meetings of companies the shares of which are kept in safe custody. Therefore voting rights attached to safe custody assets will not be exercised unless expressly agreed otherwise. The Account Holder may collect information related to the exercise of voting rights and instruct the Bank accordingly. The Bank reserves the right to exercise the voting rights by proxy or, in its sole discretion, to refuse to participate in the exercise of voting rights.

Article 26

Special Provisions for Sealed Custody

26.1 Deposit by the Account Holder

Only objects, jewels or documents acceptable to the Bank may be placed in sealed deposit with the Bank. They must be placed in sealed envelopes or wrappings and must be clearly labeled with the name and full address of the depositor as well as a full declaration of their value.

Initials
1 _____ 2 _____ 3 _____

26.2 Contents

Items deposited under seal may not include goods that are illegal, perishable, hazardous, inflammable, breakable or otherwise unsuitable for storage at the premises of the Bank. The Account Holder shall be liable for any damages arising from the non-observance of the foregoing provisions. The Bank is entitled at any time to request the Account Holder to furnish proof of the nature of items under sealed deposit.

26.3 Liability

The Bank shall not be liable for sealed items unless gross negligence is proved against it as the cause of any loss. The Bank's liability shall be limited to the value declared. On delivery of the items sealed from custody, the Account Holder shall be responsible for checking that the seal is intact. The Bank shall be released from all and any liability upon delivery of a seal item.

**Article 27
Market Transactions**

Subject only to the Bank having exercised usual diligence, all market transactions carried out by the Bank, whether firm or conditional, spot or forward, and on whatever market, are executed at the sole risk of the Account Holder. Such transactions are also subject to the rules and practice of the markets concerned. At its entire discretion, the Bank may:

- refuse to execute a sell order before receiving the securities to be sold;
- execute purchase orders only up to the balance available in the account of the Account Holder with the Bank;
- repurchase, at the cost of the vendor, securities sold which are found to be defective in some manner or which have not been delivered in time;
- refuse to execute orders which are not covered.

Any order received which is not specified to be either a confirmation or a modification of an existing order shall be considered by the Bank to be a new order. For transactions which are to take place on markets with cash settlement, orders which do not indicate any expiration date and which have not been executed shall remain valid until the last business day of the calendar month, while transactions on other markets shall be dealt with in accordance with the regulations and customs of the markets concerned. In all events, orders given to the Bank which do not mention an expiration date and which have not been executed in the three months following their date of receipt shall lapse. Subject only to the Bank having exercised usual diligence, it shall not in any way be held liable with regard to the execution of limit orders and it reserves the right to refuse orders, without being required to give any explanation.

**Article 28
Interest, Commissions, Costs, Taxes**

The Bank shall, at such periods as it shall decide, credit and debit interest, commissions and all other agreed or usual costs for services provided, as well as all applicable Swiss, foreign and other taxes due. The Bank shall apply its fee schedule and rates of interest in effect from time to time; the Bank reserves the right to modify these at any time without prior notice, having regard in particular to conditions prevailing in the financial markets. The Bank will endeavor to inform the Account Holder of any such modifications by any means it may judge appropriate. In the absence of any specific instructions, and at the Account Holder's expense, and within the limits of its own insurance policies, the Bank may insure against ordinary risks of carriage of securities and valuables by the Bank. Furthermore, the Bank is authorized to debit to the account any interest, commissions, other costs and taxes charged in Switzerland or abroad by its correspondents.

**Article 29
General Lien and Right of Set-Off**

For all its claims resulting from its business relationship with the Account Holder and irrespective of their maturity dates or the currencies in which they are denominated, the Bank shall have general lien, and for all amounts owed to the Bank, whether or not guaranteed, a right of set-off, on all assets, items of value and rights whatever their nature or maturity dates, held or to be held for the Account Holder at the Bank or with third parties, or in safety deposit boxes or cabins rented by the Bank to the Account Holder. Securities which are not in bearer form shall be deemed to have been endorsed or assigned in favor of the Bank to that effect. In particular, the Bank may at any time set-off against each other the various debit and credit balances of the Account Holder without regard to maturity dates, currencies in which they are denominated, or guarantees or security given by the Account Holder. Immediately upon default by the Account Holder, the Bank shall be entitled, in its sole and absolute discretion, to realize the pledged valuables, assets and rights whether pledged by the client or by a third party. Such realization shall be either by private sale in the manner and order that the Bank deems convenient, or by forced sale under the Swiss Federal Debt Collection and Bankruptcy Act. The Bank shall retain out

of the proceeds of such sale an amount equal to the amount of its claim, including interest, commissions, costs and incidental charges. To enforce its claim, the Bank may, in its sole and absolute discretion, file ordinary proceedings for the collection of a debt or proceedings to foreclose a lien, and the Account Holder hereby waives any exception thereto.

**Article 30
End of Business Relationship**

The Bank shall have the right at its entire discretion to terminate its business relationship with the Account Holder at any time with immediate effect and without stating its reason. The Bank reserves the right, in particular, to cancel all credit committed or advanced, in which case all amounts owed to the Bank shall immediately become due and payable without prior notice.

**Article 31
Bank Holidays**

In all relations with the Bank, Saturdays, Sundays and all holidays recognized either at the place of business of the Bank where the account is maintained or by the banking practice in any financial centre relevant to a specific transaction shall be considered official bank holidays in addition to Swiss Federal holidays.

**Article 32
Official Version**

In case of discrepancies between the English and any other language text of these General Conditions, the English text alone shall govern.

**Article 33
Applicable Law and Jurisdiction**

All relations between the Bank and the Account Holder shall be governed exclusively by Swiss law. The place of business of the Bank where the account of the client is maintained shall be the place of performance of the Bank's obligations and of the obligations of the Account Holder as well as the place for proceedings under the Swiss Federal Debt Collection and Bankruptcy Act against Account Holders domiciled abroad. Any dispute between the Bank and the Account Holder shall fall exclusively within the jurisdiction of the courts of the place of business of the Bank where the account is maintained, subject to the right of appeal to the Swiss Federal Court. The Bank, however, reserves the right to bring action against the Account Holder in any other competent court, in particular at the Account Holder's place of domicile or residence, in which case solely Swiss law remains applicable. For the purpose of proceedings under the Swiss Federal Debt Collection and Bankruptcy Act or any action in court, the client if domiciled or resident abroad hereby elects domicile at the place of business of the Bank where the account is maintained.

**Article 34
Amendments of General Conditions**

The Bank reserves the right to amend these General Conditions at any time. Amendments shall be communicated to the Account Holder by way of circular letter or by any other means as the Bank shall consider appropriate. If no notice to the contrary is received by the Bank within one month from the date of communication of the amended version, amendments to these General Conditions shall be deemed to have been accepted by the Account Holder.

Read and approved:

Date _____

Signature(s) of the **Account Holder(s)**:

1	_____
2	_____
3	_____

Account No.:

Contracting partner:

Establishment of the Beneficial Owner's Identity

(Form A as per Art. 3 and 4 CDB)

The contracting partner hereby declares:

(mark with a cross where appropriate)

that the contracting partner is the sole beneficial owner of the assets concerned.

that the beneficial owner/s of the assets concerned is/are:

Full name (or Company), Date of Birth, Nationality, Address/Domicile, Country

The contracting partner undertakes to inform the bank, of his own accord, about any changes.

Wilfully entering false information in this form is a criminal offense (art. 251 of the Swiss Penal Code, forgery of documents; under penalty of penal servitude of up to five years or a prison sentence).

Place and date

Signature of the contracting partner

INFORMATION AND PROVISIONS APPLICABLE TO SECURITIES, FOREIGN EXCHANGE, DERIVATIVE INSTRUMENTS AND SIMILAR TRANSACTIONS

Account No.: _____

The holder or all the joint holders of the above mentioned account (hereinafter referred collectively as the “Holder”), hereby agree(s) and confirm(s) that all investment transactions undertaken on this account with EFG Bank (hereinafter called the “Bank”) shall be governed by the provisions set out herein.

In this context, the word “**Investment(s)**” appearing hereafter refers to **all transactions** (purchases and sales) in securities, securities related indexes, all types of funds (including mutual funds, non-mutual funds and hedge funds), currencies, interest rates, precious metals and commodities (including all spot, forward, options, futures and derivative instruments transactions), as well as all related or similar transactions in any other investment instrument, handled by the Bank for the above mentioned account.

Investment Transactions subject to the rules of the Relevant Exchange

The Holder acknowledges and accepts that all Investments shall be subject to the rules, regulations, customs and usages of the relevant exchange or market and its clearing houses, if any, where the transactions are executed by the Bank or its agents.

Investment Transactions at Holder’s Sole Risk and Liability

The Holder authorizes the Bank to act as his agent on his behalf and for his account and understands that all Investments executed by the Bank on his instructions shall be at his own risk.

The Holder confirms that he has made his own independent investigation and independent financial evaluation with respect to each Investment based upon such information and documents as he has deemed relevant, consulting as appropriate with and acting upon the advice of his own investment, legal, tax, accounting or other advisors. He therefore acknowledges that each Investment made hereunder is undertaken on the basis of his own judgement or that of his outside advisors only.

He further confirms that such Investments are not undertaken on the Bank’s recommendation and that any advice or information relating thereto, whether requested by him or not, though made available by the Bank, its affiliates or any of their directors, officers, employees or agents has been furnished without the Bank’s incurring any liability or responsibility to him.

General Investment Risk Notice

The Holder confirms that he is fully aware that Investments may be highly speculative and in particular acknowledges the following:

- No guarantee of profit has been made to the Holder by the Bank, or by any other person or persons.
- Failure to invest in a diversified manner entails a higher degree of risk.
- Past performance is not necessarily a guide to future performance.
- Investments can result in a high risk of loss.
- Prices of all Investments, including shares, bonds and all types of funds can be volatile. The value of all Investments and the income derived from them can go down as well as up; investors may not get back the amount they invested.
- Investments may be traded only in the inter-bank and/or the over the counter markets. Buy/sell bids may not always be available. The Bank has no obligation to make a market.

Special Terms & Conditions when Investing in Hedge Funds, Mutual Funds and Non-Mutual Funds

With regard to Investments in all types of fund, including Hedge Funds, Mutual Funds and Non-mutual Funds (hereinafter referred to as “Funds”) the Holder confirms his awareness of the following additional risk factors:

- When executing the purchase according to his instructions, subscription to these separate general terms conditions and regulations will generally be made in the name of the Bank but for his account and at his risk.
- Each individual Fund has its own unique general terms and conditions, internal regulations or applicable legal conditions (often embodied in a

Prospectus and Subscription Agreement) and all such purchases shall be subject to these conditions and to the rules, regulations, customs and usages of the relevant place of registration of the Fund.

- Investors should always read the Prospectus and Subscription Agreement before investing in such Funds. Such Subscription Agreement, Prospectus or general conditions, internal regulations or applicable legal conditions are placed at his full disposal by the Bank and a copy of them will be provided to him at his request.

Hedge Funds present the following **additional** risk factors:

- Hedge funds are speculative and involve a higher degree of risk and an investor may lose all or a substantial amount of his investment.
- The hedge fund manager has total trading authority over the hedge fund, which may be leveraged and may involve short sales of securities and trading in derivative instruments.
- Hedge funds may be subject to reduced registration and disclosure requirements and many of the investor protections common to other traditional registered investments may be absent.
- Hedge funds, both the unregistered and registered variety, are illiquid investments and are subject to restrictions on transferability and resale.
- There may not be specific rules on hedge fund pricing. Hedge fund units may not be redeemable at the investor’s option and there may not be secondary market for the sale of the hedge fund units.

Special Risks Applicable to Investments in Non-OECD (lesser developed) Markets

The Holder confirms that he is aware of the special risks involved in Investments in securities quoted in lesser developed markets, which may include political uncertainty, less stringent financial regulation and supervision, lack of company information, lack of liquidity, trading and custodial difficulties, confidentiality and insider trading problems, as well as even higher transactions costs compared with developed countries.

Purchases by the Bank in Nominee Name for Sole Risk of the Holder

Investments may be purchased in the name of the Bank or in the Holder’s name but in all cases will be for his sole account and risk. The Holder particularly assumes all settlement, credit, currency, and interest rate risks with regard to such purchases or sales, including without limitation, risks relating to: loss of principal and interest, currency fluctuations and devaluations, liquidity risk, the solvency of the issuer, the enforceability of claims, restrictions on current convertibility, exchange and transfer and restrictions on dispositions by foreign or domestic authorities. If an issuer of an Investment purchased by the Bank for the Holder defaults totally or partially in the repayment of its obligation or is prevented for any reason from transferring the funds owed, the Holder acknowledges that the Bank’s only obligation will be to assign to him the claim against the issuer which the Bank holds on the Holder’s behalf or such part of the Bank’s claim which corresponds to his purchase.

Bank’s Right to Refuse Investment Transactions

The Bank shall have the right, at its discretion and without any liability whatsoever, to refuse to act for the Holder in any particular Investment transaction, prohibited by law, external or internal regulations, in which case the Bank shall not be obligated to execute the Holder’s instructions.

Initials
<div style="display: flex; justify-content: space-between; margin-top: 10px;"> 1 _____ 2 _____ 3 _____ </div>

Confirmations of Transactions by the Bank

In connection with the purchase of securities through the Bank as agent, the Holder takes note that the Bank may receive a fee from a third party, including, without limitation, an issuer. The Bank will charge him a fee in connection with his purchase of securities through the Bank.

Furthermore, the Holder agrees that the confirmation or purchase receipts issued in connection with his Investments may be held in the name of the Bank or by a custodian chosen by either the Bank or the Holder, but for his own account and risk. All interest and principal due and collected on the Investments the Holder purchases through the Bank will be credited to the Holder's account with the Bank after deduction of taxes (if any). Custody and safekeeping fees will be charged separately to the Holder.

Confirmations of the execution of orders and transactions (whether by contract, note, letter, telex, cable or otherwise) and statements of account shall be conclusive and shall be acknowledged to be correct by the Holder, notwithstanding the fact that specific acknowledgements or acceptances may be requested but not provided.

Bank's Liability for the Failure to Make Investments or Default of Issuer

The Holder understands that the purchase of the Investments is subject to their availability at the applicable time.

The Bank shall have no liability whatsoever for the failure or inability of the applicable issuer to repay any Investment, in whole or in part, or for any delay in repayment of such Investment, or for the inability to convert the amount repaid in connection with Investments into any currency or for the inability to transfer any amount repaid on any Investment or any such amount after conversion to any other currency to the Holder's account occasioned by or attributable to any legal, tax, or administrative or other governmental action, restrictions, or regulations, any political event, such as riot, insurrection or invasion and any destruction or confiscation in connection therewith, or any events of Force Majeure, including strikes, work stoppages, fire, natural disaster, or other events beyond the control of the Bank.

The Holder also understands that the Bank's internal operating system may, on the maturity date of certain Investments, automatically credit his account with the amount due on such Investments, regardless of whether such amount has been received from the issuer thereof. In consequence of this the Holder hereby authorizes the Bank to debit his account with any such sums automatically credited where the Bank does not subsequently receive the amount due from the issuer.

Bank's Right to Liquidate Investments

In case of the Holder's failure to pay to the Bank, upon demand, any monies due, the Bank may, at its sole discretion, in the manner and order that it deems appropriate, realize or liquidate, without any further notice or formality, any of his positions, in whole or in part, resulting from any Investments concluded for his account, on the relevant markets or exchanges, and realize and apply the net proceeds in or towards discharge of his debt to the Bank. This possibility shall not deprive the Bank of the right to reimburse the Holder's debt towards the Bank, either before or after the procedure mentioned above, at the Bank's entire discretion, by use of its rights relating to any other assets that may be pledged to the Bank.

Provisions relating to Margin

The Holder agrees to furnish and maintain any and all deposits and further margins and security as shall be required at any time by the Bank, within the time period prescribed by the Bank. The Bank shall have the right, at its sole discretion, to alter deposit and margin requirements. The Bank, for its own protection and without prior notice, shall be entitled to take any steps and execute any transactions deemed appropriate by the Bank in order to reduce its own risks, (which shall also be his risks), such as the partial or total liquidation of positions.

Holder's Liability to the Bank

The Holder undertakes to discharge any outstanding obligation owed to the Bank, upon demand or within the time period fixed by the Bank, and at its first request, including any sum arising out of a closing of any contract in

whole or in part. The Holder will also indemnify and reimburse the Bank upon demand for any loss, costs or damage incurred by the Bank by reason of any failure to so discharge any of my /our obligations towards the Bank.

Liability for Acts and Omissions and General Indemnity

The Holder agrees that the Bank shall not be liable for any act or omission made in the course of or in connection with the services rendered to him or by reason of any mistake or omission made in good faith or any other matter unless any of the foregoing resulted from the Bank's wilful misconduct or gross negligence.

In consideration of the Bank performing the service described herein, the Holder agrees to indemnify and holds the Bank, its affiliates, employees and agents harmless from any liability, loss claim, judgement, damage or expense, including reasonable attorneys fees, that may arise out of the Bank performance hereunder or arising from claims of third parties or from taxes or other governmental charges, or expenses related thereto, imposed or assessed on the Investment being purchased for the Holder by the Bank pursuant to this authorization, except for any of the foregoing arising out of the Bank's wilful misconduct or gross negligence.

The Holder agrees to hold the Bank harmless from any liability or loss incurred where acting on his behalf as the registered holder of any Investment.

Jurisdiction and Applicable Law

The Holder also acknowledges that he has received the brochure entitled *Risk Disclosure Statements concerning risks inherent to Options, Futures, Hybrids and Hedge Funds* and that the *General Conditions of the Bank* shall apply, including specifically, but not limited to, the Bank's *Pledge & Assignment Agreement*.

Moreover, the Holder acknowledges that:

All relations between the Bank and the Holder shall be governed exclusively by Swiss Law.

The place of business of the Bank where the account of the Holder is maintained shall be the place of performance of the Bank's obligations and of the obligations of the Holder as well as the place for proceedings under the Swiss Federal Debt Collection and Bankruptcy Act against clients domiciled abroad. Any dispute between the Bank and the Holder shall fall exclusively within the jurisdiction of the courts of the place of business of the Bank where the account of the Holder is maintained, subject to the right of appeal to the Swiss Federal Court. The Bank, however, reserves the right to bring action against the client in any other competent court, in particular at the client's place of domicile, in which case solely Swiss Law remains applicable.

For the purpose of proceedings under the Swiss Federal Debt Collection and Bankruptcy Act or any action in court, the Holder if domiciled abroad hereby elects domicile at the place of business of the Bank where the account of the Holder is maintained.

In case of discrepancies between the English and any other language text, the English text alone shall govern.

Read and Approved

Date _____

Signature(s) of the **Account holder(s)**:

1 _____
2 _____
3 _____

Declaration of Non-U.S. Status

(Individuals)

Permanent Residence
Address:

Account No.:
 Account Holder:
(each joint account holder must sign a separate form)

In connection with requirements under United States Withholding Tax Regulations and in order to correctly determine the status and qualification of the Account Holder for the purpose of United States Withholding Tax as a **Non-U.S. Person**.

The undersigned Account Holder hereby makes and confirms the following Declarations to the Bank:

• **Are you a U.S. citizen: (sole or dual citizen)** YES NO

If your answer to above question is “NO”, please continue checking the boxes below:

• **Are you a U.S. resident alien:** YES NO

(lawful permanent resident, e.g. “green card holder”, or substantial physical presence in the United States in the current and the previous years)

• **Are you a U.S. taxpayer for any other reason:** YES NO

(e.g. dual resident, spouse filing jointly, having rescinded U.S. citizenship or permit of residence after long-term residency, others)

U.S. Persons

If you have answered “Yes” to any of the above questions, please submit a W-9 or Declaration of U.S. Status form.

The present form is only valid if you have answered all questions.

1. Beneficial Ownership

The undersigned Account Holder hereby declares that he/she is the beneficial owner according to U.S. tax principles of the assets and income to which this form relates.

2. Change of Circumstances in status as a Non-U.S. Person

The undersigned Account Holder undertakes to notify the Bank if his/her status as a Non-U.S. Person under U.S. tax principles changes to the status of a U.S. Person under U.S. tax principles.

Place and Date: _____

Signature

Declaration of U.S. Status
(Individuals & Companies)

Permanent Residence
Address:

Account No.:	.....	.....
Account Holder:	.....	.....
<i>(each joint account holder must sign a separate form)</i>	.....	.....

In connection with the U.S. withholding tax and the holding of U.S. securities or other securities through a U.S. custodian, the undersigned accountholder herewith declares that he/she/it is a U.S. person.

As from the date of my signature given below, I/we hereby instruct you NOT to invest in any U.S. securities irrespective of any order to the contrary given either by myself/ourselves or any other person mandated to operate my/our account with you unless and until you receive a duly completed W-9 form or the equivalent appropriate IRS document.

I/we expressly and without any limitation herewith waive any claims for damages in connection with your not investing in U.S. securities pursuant to this instruction.

<p>Signature</p> <p>_____</p>
--

Place and Date: _____

PLEDGE AND ASSIGNMENT

1. I/We the undersigned hereby pledge to the EFG Bank (hereinafter called the “Bank”) all assets, claims, items of value, goods and documents of title to goods, without exception (hereinafter collectively called the “Pledged Assets”), and in particular all securities, deposits, claims deriving from fiduciary investments, insurance policies, at present or in future held by or placed at the disposal of the Bank for the account of:

1 _____

2 _____

3 _____

Family and first names (or name of firm) of the Account Holder(s) (hereinafter called “the Pledgor”),

whether individually or jointly with third parties, at the Bank or in the hands of third parties, registered in the Bank’s name or in the name of the Pledgor, placed at the disposal of the Bank by the Pledgor or by third parties, and including the contents of safe deposit boxes and cabins rented at the Bank.

Furthermore, the Pledgor hereby assigns to the Bank, by way of security, all claims and other rights against third parties attached to or deriving from the pledged assets and including, but without limitation, all claims and other rights relating to goods or documents of title to goods or resulting from the sale of goods or from policies of insurance or from damages incurred. The Bank is hereby authorised to receive payment of the afore-mentioned claims and indemnities for the account of the Pledgor and to give a valid receipt therefore.

It is expressly agreed that the rights of the Bank as pledgee and assignee shall extend to all interest, dividends and other benefits and rights of any kind, whether due or to become due in the future, attached to or deriving from the claims and other rights assigned hereunder (including, subject to article 818 of the Swiss Civil Code, interest to become or that since their creation has become due on debts secured by mortgage or charge on land). Securities not to bearer are pledged and assigned hereby, in accordance with article 901 (2) of the Swiss Civil Code. The Bank may at any time give notice to third parties of its rights as pledgee and assignee hereunder.

In case of two or more Account Holders, their obligations pursuant to the present Pledge and Assignment shall be joint and several.

2. The Pledged Assets as well as the claims and other rights assigned hereunder (hereinafter collectively called the “security”) shall act as security to the Bank for the payment and performance of all debts and obligations, whether present or future, due or to become due, conditional or unconditional, plus interest, commissions, expenses and all other charges, owed to the Bank by:

Family and first names (or name of firm)

(hereinafter called the “Debtor”) and resulting from his business relations with the Bank.

3. The Pledgor acknowledges that the books of the Bank shall be deemed conclusive proof of the amounts of its claims and the currency in which they are owed and consequently shall constitute a title in favour of the Bank to its claims.

4. The Pledgor acknowledges that the Bank shall be entirely free to fix and to modify the margin deemed by the Bank to be necessary between the value, as estimated by the Bank, of the security and the amount of the claims secured. If, in the opinion of the Bank, a decrease in the value of the security occurs or appears to be imminent or should the Bank for any other reason consider the value of the security to be insufficient, the Pledgor undertakes, at all times, and at the Bank’s sole discretion, either to provide additional security in a form acceptable to the Bank or to reimburse to the Bank the amount it may demand (save where the Pledgor is not the Debtor).

Should the Pledgor fail to meet this obligation or should he/the Debtor be in default in the performance of any obligation to the Bank, all claims of the Bank shall, if not already so, immediately become due and payable. Moreover, the Bank shall at all times, without being required to give prior notice or to accomplish any other formality beforehand, have the right to realise the security in whole or in part and in such order and manner as the Bank shall decide, either by forced sale or, at the Bank’s sole discretion, by private sale without obligation to have recourse to the procedure provided by the Swiss Federal Debt Collection and Bankruptcy Act or if not in Switzerland by the law of the place where the security must be realised.

The Bank shall always have the right to realise the security without regard to whether it has been given to the Bank by the Debtor or by third parties. The Bank shall in no way be held liable in the event it does not exercise its right to realise the security or exercises it at a time later than it could have done.

The Bank shall also have the right to file against the Debtor ordinary proceedings for collection of a debt without beforehand being required to file foreclosure proceedings or to realise the security by private sale. The exercise of this right shall not constitute a waiver by the Bank of its security and the rights relating thereto.

5. In the event of danger in delaying action and in particular where a sudden and considerable drop in the value of the security occurs or appears imminent, the Bank may immediately and without prior notice realise the security in whole or in part, and article 4 above shall also apply in this case by analogy.

6. To the extent of a kind permitting, the Pledged Assets shall be kept in safe custody and administered in accordance with the General Conditions of the Bank.

To the extent allowed by law, the Bank is hereby authorised but not obliged to exercise all voting rights attached to as well as all community of property rights in the Pledged Assets.

7. The Pledgor hereby undertakes to make all arrangements for the safeguard of the security and the rights relating thereto and in

Initials		
1 _____	2 _____	3 _____

particular to cause the security to be insured in conformity with usual practice, including the real property, tangible chattels and goods pledged or represented by documents of title pledged or assigned, and it is agreed that all indemnities paid are assigned to the Bank in accordance with this Pledge and Assignment. The Bank shall be under no obligation to make such arrangements nor shall it incur any liability in this regard. The Bank is, however, authorised to take all steps judged by it to be useful for such purpose, exclusively at the expense and risk of the Pledgor. The Bank declines all responsibility for the preservation of goods and shall not be held liable for damage or deterioration affecting the value thereof. All risks in this regard shall be borne by the Pledgor, save in the case of gross negligence on the part of the Bank.

8. The Pledgor hereby authorises the Bank to take without further formality all steps deemed by it to be necessary in order to create the security, render it valid, transfer the security and, should the case arise, realise it. The Pledgor shall, if needed, lend assistance to the Bank to this effect.
9. In all other respects, the General Conditions of the Bank and any specific agreements entered into with the Bank shall also apply.
10. In case of discrepancies between the English and any other language text, the English text alone shall govern.
11. **All relations between the Bank and the Pledgor shall be governed exclusively by Swiss law.**

The place of business of the Bank where the account of the Pledgor is maintained shall be the place of performance of the Bank's obligations and of the obligations of the Pledgor as well as the place for proceedings under the Swiss Federal Debt Collection and Bankruptcy Act against Pledgors domiciled abroad.

Any dispute between the Bank and the Pledgor shall fall exclusively within the jurisdiction of the courts of the place of business

of the Bank where the account of the Pledgor is maintained, subject to the right of appeal to the Swiss Federal Court. The Bank, however, reserves the right to bring action against the Pledgor in any other competent court, in particular at the Pledgor's place of domicile, in which case solely Swiss law remains applicable.

For the purpose of proceedings under the Swiss Federal Debt Collection and Bankruptcy Act or any action in court, the Pledgor if domiciled abroad hereby elects domicile at the place of business of the Bank where the account of the Pledgor is maintained.

Read and approved:

Date _____

Signature(s) of the Pledgor:

1 _____
2 _____
3 _____

FIDUCIARY INVESTMENT AGREEMENT

In respect of Account No.: _____

1. The Account Holder authorizes the Bank to use all or part of the funds available at any given time on account at the Bank to make investments on an fiduciary basis (“Fiduciary Investments”) within the meaning of Art. 394 et seq. of the Swiss Federal Code of Obligations, in the Bank’s name but for the Account Holder’s account and risk. Fiduciary Investments can be capital investments in the form of time deposits within the EFG Group or with any other bank outside Switzerland or capital investments in the form of money market notes which the Bank purchases and holds in an agency capacity and which are issued by finance companies or structured vehicles which are managed or advised by EFG, affiliates of EFG or other companies.
2. The Account Holder shall specifically advise the Bank of the amount, the debtor and the conditions of each investment. Specific instructions concerning the renewal of investments must reach the Bank at the latest 5 business days prior to maturity. The Bank will not be liable for any loss resulting from the choice of debtor or any other conditions, or from failure to monitor the debtor’s creditworthiness, or from failure to renew investments or from selecting investments in money market notes rather than time deposits and vice versa except where the Bank is grossly negligent.
3. Absent specific and timely instructions from the Account Holder, the Bank’s objective is to renew any maturing Fiduciary Investment for a like tenor with the same or similar counterparty. If such a counterparty is unavailable, then any reinvestment by the Bank will be made for a like counterparty, currency or tenor in the sole and absolute discretion of the Bank.
4. The Bank’s sole obligation is to credit the account of the Account Holder net of all taxes, fees and costs resulting from a Fiduciary Investment, with the amount paid as interest and principal. The Bank is entitled to debit the Account Holder’s accounts with its customer’s commission in effect at any time.
5. The Bank is not obligated to inform the Account Holder of any changes in interest rates for Fiduciary Investments callable upon 2 days’ notice or less. Every time such a change occurs, the investments will continue at the new rates until the Bank is instructed otherwise.
6. Money market notes are debt obligations of a finance company. Money market notes bear a fixed interest rate, are issued in specific currencies and have a fixed duration. The Bank will supply on request any communications provided by the issuers of the money market notes. The Bank shall hold the money market notes in custody for account of the Account Holder and collect the repayment. The Bank may levy a commission for purchasing and holding the money market notes in an agency capacity in line with its customer’s commission for Fiduciary Investments.
7. The Account Holder hereby waives receipt or acknowledges having received a copy of the brochure and Information Memorandum on European Liquidity Management Notes (“ELM”) and its money market notes. The Account Holder further confirms that based upon the brochure and such other information that the Account Holder may have requested, and independently and without reliance upon the Bank or any of its employees, the Account Holder has made his own analysis of the risk associated with the ELM money market notes.
8. If a debtor does not fulfil its commitments or fulfils them only partially, or if it cannot meet its obligations due to transfer restrictions and foreign exchange controls imposed in its own country of domicile or in the country of the denominated currency, the Bank is obligated solely to assign to the Account Holder the claim(s) held on his behalf. The Bank is under no obligation to perform any other services.
9. The Account Holder understands that his Fiduciary Investments are subject to the risks of the places where the investments are made and the country of issue of the currencies in which the Fiduciary Investments are denominated, as well as the debtor with which the Fiduciary Investments may be made. The Account Holder declares that in selecting any category of debtor or in directing a specific investment, he has analyzed the political and financial factors determinative of such possible events such as currency blockages, devaluations, exchange controls, civil disruptions and wars and that he bears these risks.
10. The Bank or the Account Holder may cancel this Fiduciary Investment Agreement at any time without regard to the duration of investments made by giving 7 business days’ written notice to the other party. On terminating this Agreement, the Bank may discharge its entire responsibility to the Account Holder by crediting all sums it received as interest and principal to the account as well as by assigning all of the Bank’s claims against a debtor arising out of the investments. The premature termination of an investment is subject to the agreement of its debtor. Such termination may entail a penalty, which must be borne by the Account Holder.
11. In all other respects, the General Conditions of the Bank shall apply.

In case of discrepancies between the English and any other language text, the English text alone shall govern.

All relations between the Bank and the Account Holder shall be governed exclusively by Swiss law.

The place of business of the Bank where the account of the Account Holder is maintained shall be the place of performance of the Bank’s obligations and of the obligations of the Account Holder as well as the place for proceedings under the Swiss Federal Debt Collection and Bankruptcy Act against Account Holders domiciled abroad.

Any dispute between the Bank and the Account Holder shall fall exclusively within the jurisdiction of the courts of the place of business of the Bank where the account of the Account Holders is maintained, subject to the right of appeal to the Swiss Federal Court. The Bank, however, reserves the right to bring action against the Account Holder in any other competent court, in particular at the Account Holder’s place of domicile, in which case solely Swiss law remains applicable.

For the purpose of proceedings under the Swiss Federal Debt Collection and Bankruptcy Act or any action in court, the Account Holder if domiciled abroad hereby elects domicile at the place of business of the Bank where the account of the Account Holder is maintained.

Read and approved:

Date _____

Signature(s) of the **Account Holder(s)**:

1	
2	
3	

Request for Taxpayer Identification Number and Certification

**Give form to the
 requester. Do not
 send to the IRS.**

Print or type See Specific Instructions on page 2	Name (as shown on your income tax return)	
	Business name, if different from above	
	Check appropriate box: <input type="checkbox"/> Individual/Sole proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other ▶	
	<input type="checkbox"/> Exempt from backup withholding	
	Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
City, state, and ZIP code		
List account number(s) here (optional)		

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on Line 1 to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Social security number									

or

Employer identification number									

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. person (including a U.S. resident alien).

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. (See the instructions on page 4.)

Sign Here	Signature of U.S. person ▶	Date ▶
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Purpose of Form

A person who is required to file an information return with the IRS, must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

U.S. person. Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

For federal tax purposes you are considered a person if you are:

- An individual who is a citizen or resident of the United States,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States, or

- Any estate (other than a foreign estate) or trust. See Regulations sections 301.7701-6(a) and 7(a) for additional information.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien.

Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the recipient has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments (after December 31, 2002). This is called "backup withholding." Payments that may be subject to backup withholding include interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester, or
2. You do not certify your TIN when required (see the Part II instructions on page 4 for details), or
3. The IRS tells the requester that you furnished an incorrect TIN, or
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your social security card. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your social security card on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name" line.

Limited liability company (LLC). If you are a single-member LLC (including a foreign LLC with a domestic owner) that is disregarded as an entity separate from its owner under Treasury regulations section 301.7701-3, enter the owner's name on the "Name" line. Enter the LLC's name on the "Business name" line. Check the appropriate box for your filing status (sole proprietor, corporation, etc.), then check the box for "Other" and enter "LLC" in the space provided.

Other entities. Enter your business name as shown on required Federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name" line.

Note. You are requested to check the appropriate box for your status (individual/sole proprietor, corporation, etc.).

Exempt From Backup Withholding

If you are exempt, enter your name as described above and check the appropriate box for your status, then check the "Exempt from backup withholding" box in the line following the business name, sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

Exempt payees. Backup withholding is not required on any payments made to the following payees:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),
2. The United States or any of its agencies or instrumentalities,
3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,
4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or
5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

- 7. A foreign central bank of issue,
- 8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,
- 9. A futures commission merchant registered with the Commodity Futures Trading Commission,
- 10. A real estate investment trust,
- 11. An entity registered at all times during the tax year under the Investment Company Act of 1940,
- 12. A common trust fund operated by a bank under section 584(a),
- 13. A financial institution,
- 14. A middleman known in the investment community as a nominee or custodian, or
- 15. A trust exempt from tax under section 664 or described in section 4947.

The chart below shows types of payments that may be exempt from backup withholding. The chart applies to the exempt recipients listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt recipients except for 9
Broker transactions	Exempt recipients 1 through 13. Also, a person registered under the Investment Advisers Act of 1940 who regularly acts as a broker
Barter exchange transactions and patronage dividends	Exempt recipients 1 through 5
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt recipients 1 through 7 ²

¹See Form 1099-MISC, Miscellaneous Income, and its instructions.

² However, the following payments made to a corporation (including gross proceeds paid to an attorney under section 6045(f), even if the attorney is a corporation) and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees; and payments for services paid by a Federal executive agency.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-owner LLC that is disregarded as an entity separate from its owner (see *Limited liability company (LLC)* on page 2), enter your SSN (or EIN, if you have one). If the LLC is a corporation, partnership, etc., enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at www.socialsecurity.gov/online/ss-5.pdf. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/businesses/ and clicking on Employer ID Numbers under Related Topics. You can get Forms W-7 and SS-4 from the IRS by visiting www.irs.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Writing "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 4, and 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). Exempt recipients, see *Exempt From Backup Withholding* on page 2.

Signature requirements. Complete the certification as indicated in 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor ²
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee ¹
b. So-called trust account that is not a legal or valid trust under state law	The actual owner ¹
5. Sole proprietorship or single-owner LLC	The owner ³
For this type of account:	Give name and EIN of:
6. Sole proprietorship or single-owner LLC	The owner ³
7. A valid trust, estate, or pension trust	Legal entity ⁴
8. Corporate or LLC electing corporate status on Form 8832	The corporation
9. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
10. Partnership or multi-member LLC	The partnership
11. A broker or registered nominee	The broker or nominee
12. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

² Circle the minor's name and furnish the minor's SSN.

³ You must show your individual name and you may also enter your business or "DBA" name on the second name line. You may use either your SSN or EIN (if you have one). If you are a sole proprietor, IRS encourages you to use your SSN.

⁴ List first and circle the name of the legal trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.)

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons who must file information returns with the IRS to report interest, dividends, and certain other income paid to you, mortgage interest you paid, the acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA, or Archer MSA or HSA. The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. The IRS may also provide this information to the Department of Justice for civil and criminal litigation, and to cities, states, and the District of Columbia to carry out their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You must provide your TIN whether or not you are required to file a tax return. Payers must generally withhold 28% of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to a payer. Certain penalties may also apply.

JOINT ACCOUNT AGREEMENT

between
EFG Bank
(hereinafter called the "Bank") of the first part, and

1 _____

2 _____

3 _____

(hereinafter called the "Joint Holders"),

acting jointly and severally, of the other part,

it is hereby agreed as follow:

1. The Bank shall open in its books a joint account of which the persons mentioned hereinabove shall be the joint holders.

The Joint Holders' rights and obligations towards the Bank with regard to this joint account (for cash, securities and/or other assets) shall be joint and several. This joint account shall be governed by the provisions of this agreement. Moreover, the relevant provisions of the General Conditions of the Bank and of any specific agreements entered into with the Bank shall also apply; in their absence, the provisions of the Swiss code of Obligations shall be applicable.

2. This agreement shall govern exclusively the business relationship between the Joint Holders and the Bank, without regard to the internal relationship between the Joint Holders, in particular concerning the property rights of the Joint Holders or their successors in title.
3. The admission of a new Joint Holder is subject to the other Joint Holders' unanimous consent.
4. Each Joint Holder has the right, separately and without the prior consent of the other Joint Holders, to issue and to revoke in writing a power of attorney to anyone to represent him towards the Bank for the purposes of the joint account. No Joint Holder is empowered to revoke a power of attorney issued by another Joint Holder. one Joint Holder alone can, however, revoke a power of attorney issued jointly by him and one or several other Joint Holders.
5. Each Joint Holder has the right at all times to deal separately with the Bank in all matters concerning the joint account. Each Joint Holder has the unrestricted right of disposal and the widest powers of administration of the joint account. Subject to the provisions of article 11 below, all dispositions made by the Bank in favour of a Joint Holder or third parties on his instructions shall discharge the Bank from liability towards the other Joint Holders.
6. Authorization given in writing by one of the Joint Holders or by his attorney-in-fact is sufficient to release the Bank from banking secrecy with regard to the joint account.
7. As regards the disposal and the administration of the joint account, and subject to the provisions of article 11 below, the Bank shall be fully and completely discharged from any liability towards the other Joint Holders (or their successors in title) by the sole signature of one of them, and the Bank shall not be obliged to seek the consent of any other Joint Holder or his successor in title.
8. If for any reason whatsoever, which shall be of no concern to the Bank, a Joint Holder or his attorney-in-fact forbids the Bank in writing from complying with the instructions of another Joint Holder or his attorney-in-fact, the rights of the Joint Holders towards the Bank shall immediately cease to be several. In such case the rights under this agreement may no longer be exercised individually and the Bank shall comply only with instructions given by all the Joint Holders or their successors in title.
9. Each of the Joint Holders shall be severally liable to the Bank with respect to all commitments and obligations resulting from this joint account, whether undertaken in the interest of all the Joint Holders or any one of them or of third parties. Such several liability shall continue even in the case of application of article 8 above.

10. The Bank may, at any time and without requiring any authorization, make any offsets between this joint account and the various accounts opened or to be opened in the name of any one of the Joint Holders, whatever the nature of such accounts or the currencies in which they are denominated, in accordance with the General Conditions of the Bank. Unless instructed to the contrary, the Bank shall be authorised, but shall not be obliged, to credit the joint account with funds received for the account of one of the Joint Holders.

11. In case of the death of one of the Joint Holders, the surviving Joint Holder(s) retain(s) the right to administer the account and dispose of it freely, and the Bank cannot make any payments to the heirs or legatees of the deceased without the consent of all the surviving Joint Holders. Nevertheless, the heirs remain bound towards the Bank by the commitments and obligations incumbent, at the time of his death, upon the deceased Joint Holder as a debtor with several liability.

12. The Joint Holders undertake jointly and severally to indemnify and hold the Bank harmless of, from and against any proceedings which may be brought against the Bank as a result of the execution of this agreement.

13. In case of discrepancies between the English and any other language text, the English text alone shall govern.

- 14. All relations between the Bank and the Joint Holders shall be governed exclusively by Swiss law.**

The place of business of the Bank where the account of the Joint Holders is maintained shall be the place of performance of the Bank's obligations and of the obligations of the Joint Holders as well as the place for proceedings under the Swiss Federal Debt Collection and Bankruptcy Act against Joint Holders domiciled abroad.

Any dispute between the Bank and the Joint Holders shall fall exclusively within the jurisdiction of the courts of the place of business of the Bank where the account of the Joint Holders is maintained, subject to the right of appeal to the Swiss Federal Court. The Bank, however, reserves the right to bring action against the Joint Holders in any other competent court, in particular at the Joint Holders' place of domicile, in which case solely Swiss law remains applicable.

For the purpose of proceedings under the Swiss Federal Debt Collection and Bankruptcy Act or any action in court, the Joint Holders if domiciled abroad hereby elect domicile at the place of business of the Bank where the account of the Joint Holders is maintained.

Read and approved:

Date _____

Signature(s) of the **Joint Holders**:

1	
2	
3	

POWER OF ATTORNEY

(to a third party)

IN RESPECT OF ACCOUNT No.: _____ (Client's No.)

1. The undersigned Principal(s), holder(s) of the above-captioned account, hereby grant(s) full power, without the right of substitution to:

a _____
Family and first names

Address

b _____
Family and first names

Address

c _____
Family and first names

Address

(hereinafter called "the Attorney(s)"), the signature(s) of whom appear(s) hereunder, **acting individually unless the contrary is stated thereafter:**

to represent the Principal(s) vis-à-vis the EFG Bank (hereinafter called "the Bank") and to exercise all the rights of the Principal(s) in relation to the account mentioned hereinabove.

The Attorney(s) do not however have under any circumstances the right to terminate the business relationship between the Principal(s) and the Bank.

2. By virtue of this Power of Attorney, the Attorney(s) has/have in particular the right to dispose freely of all of the assets and securities, in whatever from they may exist, of the Principal(s) held with the Bank in relation with the above-captioned account.

3. The Attorney(s) is/are in particular authorised to give all orders of purchase and sale, to effect deposits, conversions, subscriptions and withdrawals of securities; to make all deposits and withdrawals

of funds or other assets in any form whatsoever; to contract all loans, either in current account or in any other manner whatsoever, with or without the pledging of securities or of any other assets; to pledge securities and any other assets to guarantee the obligations of the Principal(s) or any third parties; to instruct the issue of all guarantees, sureties, letters of credit and other instruments; to issue, sign, endorse, accept and discharge all bills of exchange and promissory notes and other instruments payable to order; to carry out all mandates and more particularly to represent the Principal(s) at all meetings of shareholders, bondholders and holders of other rights of any nature, subject to any restrictions which the Memorandum and/or Articles of Association of the company concerned may place upon the right of representation; to examine, close and settle all accounts held with the Bank without however having the power to terminate the business relationship with the Bank, to effect all investments, reinvestments and placings of funds, to give orders in respect of all transactions, even speculative, that the Principal(s) is/are entitled to effect.

4. This Power of Attorney governs solely the powers of representation of the Attorney(s) vis-à-vis the Bank, without regard to the internal relationship between the Principal(s) and the Attorney(s). Subject to exercise by the Bank of usual diligence in the execution of orders given by the Attorney(s), the Bank shall not be liable for any loss or damages caused by the transactions effected or ordered by the Attorney(s) for the account of the Principal(s).

5. This Power of Attorney shall be valid for an indeterminate period. The provisions of Articles 35 and 405 of the Swiss Code of Obligations notwithstanding, this Power of Attorney shall not terminate upon the death or legal incapacity of one or more of the Principal(s) or upon the occurrence of any other event provided by the said Articles 35 and 405.

6. In case of the death or legal incapacity of a Principal or an Attorney, the remaining Principal(s) and/or Attorney(s) shall continue to have the authority to sign even if the number of signatures originally required is no longer available.

7. In case of a collective account, not being a joint account entitling the holders to act jointly and severally, all of the Principals must agree to the appointment of or revocation of powers given to any Attorney. No Attorney is empowered to revoke the powers granted to any other Attorney(s) appointed by the Principal(s).

8. The revocation of this Power of Attorney must be notified in writing to the Bank.

9. In all other respects, the General Conditions of the Bank and any specific agreements entered into with the Bank shall also apply.

Initials		
1 _____	2 _____	3 _____

10. In case of discrepancies between the English and any other language text, the English text alone shall govern.

11. **All relations between the Bank and the client(s) shall be governed exclusively by Swiss law.**

The place of business of the Bank where the account of the client(s) is maintained shall be the place of performance of the Bank's obligations and of the obligations of the client(s) as well as the place for proceedings under the Swiss Federal Debt Collection and Bankruptcy Act against clients domiciled abroad.

Any dispute between the Bank and the client(s) shall fall exclusively within the jurisdiction of the courts of the place of business of the Bank where the account of the client(s) is maintained, subject to the right of appeal to the Swiss Federal Court. The Bank, however, reserves the right to bring action against the client(s) in any other competent court, in particular at the client's/clients' place of domicile, in which case solely Swiss law remains applicable.

For the purpose of proceedings under the Swiss Federal Debt Collection and Bankruptcy Act or any action in court, the client(s) if domiciled abroad hereby elect(s) domicile at the place of business of the Bank where the account of the client(s) is maintained.

Read and approved:

Date

Signature(s) of the Attorney(s):

1	_____
2	_____
3	_____

Signature(s) of the **Account Holder(s)**:

1	_____
2	_____
3	_____

DISCRETIONARY MANAGEMENT MANDATE

COVERING ACCOUNT No. _____ (Client's No.)

A. GENERAL MANDATE

1. The holder(s) (hereinafter called the "Account Holder(s)") of the above-captioned account (hereinafter called the "Account"), hereby grant(s) to EFG Bank (hereinafter called the "Bank") full powers to manage in its absolute discretion all assets from time to time held with the Bank in the Account.
2. Whether or not given a Special Mandate (see part "B", below), the Bank is hereby authorised to do all things and carry out all operations whenever deemed by the Bank to be opportune and useful in managing the Account, including (but not limited to) the buying and selling of certificated and uncertificated securities traded on the money market and the capital market, such as shares, bonds, debentures, notes, certificates of deposit, medium-term bank notes, non-voting shares and book-entry debts, and also including the buying and selling of precious metals and foreign exchange. The Bank shall be free to choose the currencies in which to carry out these operations.
3. The Bank shall comply with the Swiss Bankers Association's *Portfolio Management Guidelines* concerning management mandates entrusted to a bank by a customer from time to time in force, which restrict such mandates to common bank investment instruments. The Bank is authorised to deal in standardised traded options on securities, currencies, precious metals, interest rates and stock market indexes (buying and selling calls and puts), in non-standardised options (e.g. OTC options and warrants), and in currency futures and financial futures.
4. The Bank is also authorised, under this Mandate, to make fiduciary deposits outside of Switzerland. The Account Holder(s) hereby acknowledge(s) that the Bank, when making such deposits, deals in its own name with the foreign bank or company but that the deposits are made for the account of and exclusively at the risk and peril of the Account Holder(s), including currency, transfer and del credere risks.
5. Furthermore, the Bank is authorised to subscribe for and to buy and sell all collective investment instruments within the meaning of the aforementioned Guidelines, such as shares or units in all mutual funds, investment companies and unit trusts, whether Swiss or foreign and whether or not managed by the banking group of which the Bank is a member.
6. In making investments as provided above, the Bank is expressly authorised to utilise not only the Account's credit balances but also any formal or informal credit facility granted to the Account Holder(s) by the Bank. Non-reimbursement or unavailability of any assets invested by the Bank shall not operate to discharge any of the Account Holder(s)' obligations to the Bank arising out of a grant by the Bank of any form of credit.
7. The Account shall not be placed in actual or potential debit balance except on specific instruction given by the Account Holder(s) in accordance with paragraph 13 E, below, or where consisting of very temporary overdrawings to be covered by encashment of income or redemption proceeds receivable in the very short term, or where resulting from a difference in arbitrage value dates.

8. Particular Instructions

The Account Holder(s) request(s) the Bank to apply the following principles and/or objectives to the extent compatible with the Bank's exercise of this General Mandate (***initial box under desired profile***):

FIXED INCOME	CONSERVATIVE	BALANCED	GROWTH-ORIENTED	EQUITIES ONLY
Fixed income investments only	Diversified investments with priority on protection of capital	Diversified investments seeking growth in capital with moderate exposure to market risk	Diversified investments seeking maximum growth with high exposure to market risks	Diversified Equity Portfolio with maximum growth, high risk tolerance and high exposure to market risk

INITIALS	INITIALS	INITIALS	INITIALS	INITIALS
----------	----------	----------	----------	----------

PLEASE CHECK ONLY ONE BOX

9. Furthermore, the Account Holder(s) hereby declare(s) in advance that, in the event he/they occasionally give(s) specific instructions, he/they take(s) responsibility for all of the possible consequences thereof with regard to the investment policy applied by the Bank.
10. The currency of reference, i.e. the currency in which the Account Holder(s) desire(s) the performance of the Account to be evaluated, is the _____. **Failing express designation of a different currency, the currency of reference will be the Swiss franc.**
11. The Account Holder(s) hereby expressly approve(s) in advance all actions that the Bank takes or refrains from taking in managing the Account and acknowledge(s) that the Bank, to the extent that it exercises usual diligence, shall not incur any liability whatsoever for the consequences of operations that the Bank shall have in good faith performed or refrained from performing. **The Account Holder(s) hereby acknowledge(s) cognizance of the banking operations described in paragraphs 2 to 5 above, and accept(s) the risks inherent therein.** The Account Holder(s) promise(s), moreover, to indemnify the Bank and hold it harmless of and from all expenditures and damages incurred by the Bank in the course of the present Mandate, even in the absence of fault on the part of the Account Holder(s). **Furthermore, the Account Holder(s)' attention is hereby drawn to the fact that, owing to market volatility, it is sometimes not possible to obtain profit in the short term and that values can fall as well as rise. Therefore, the Account Holder(s) may not recover the full amount invested. Past performance is not necessarily a guide to what may happen in the future.**

Initials
1 _____ 2 _____ 3 _____

**B. SPECIAL MANDATE
(fill out only if applicable)**

12. In addition to the General Mandate granted above, and notwithstanding any provisions to the contrary contained therein or in the Swiss Bankers Association's *Portfolio Management Guidelines* concerning management mandates entrusted to a bank by a customer from time to time in force, the Account Holder(s) hereby grant(s) to the Bank a Special Mandate to manage the Account, and the Account Holder(s) expressly accept(s) the fact that, under this Special Mandate, the Account might not reflect the investment policies generally applied by the Bank.

13. The Account Holder(s), at his/their own risk and peril, request(s) the Bank to comply with the following instructions concerning the Account (*initial box opposite particular instructions desired*):

A. The Bank shall follow the particular investment instructions stated below:

_____	INITIALS

B. The Account Holder(s) accept(s) the fact that, owing to the Account Holder(s)' special instructions, high risk may result from low investment diversification, including the risk inherent in a single investment. The Account Holder(s) accept(s) this high risk, particularly with regard to (but not limited to) the Account Holder(s)' investments in:

_____	INITIALS

C. The Account Holder(s) authorise(s) the Bank to invest in unlisted or illiquid securities, particularly in (but not limited to):

_____	INITIALS

D. The Account Holder(s) authorise(s) the Bank to invest in:

_____	INITIALS

E. The Bank is authorised at all times to put the Account in debit balance or to grant a line of credit – secured by pledge of the Account Holder(s)' assets in accordance with a Deed of Pledge duly signed – up to a maximum amount of:

_____	INITIALS

C. CONDITIONS GOVERNING GENERAL AND SPECIAL MANDATES

14. The Bank may charge a management fee in accordance with its fee schedule from time to time in force.

15. The Bank is authorised, but is under no obligation, to exercise in the name of the Account Holder(s), with right of substitution, the proprietary and voting rights and any other kind of right related to the Account assets. This authorisation does not extend to the exercise of such rights with respect to securities registered in the name of the Account Holder(s).

16. The present Mandate shall not terminate automatically upon the Account Holder(s)' decease or incapacitation or, in case of a company, liquidation. The present Mandate shall remain in force until formally revoked by written notice given by the Account Holder(s) or by the Account Holder(s)' successors in title, personal representatives or liquidators, or by the Bank. Revocation may take place at all times and shall take effect immediately but shall not interrupt operations in progress. Upon revocation, the Account Holder(s) shall take complete charge of managing the Account assets, to the full discharge of the Bank therefor.

17. In all other respects, the General Conditions of the Bank and any specific agreements entered into with the Bank shall apply.

18. **All relations between the Bank and the Account Holder(s) shall be governed exclusively by Swiss law.**

The place for performance of the Bank's obligations and of the Account Holder(s)' obligations hereunder as well as the place for proceedings under the Swiss Federal Debt Collection and Bankruptcy Act against the Account Holder(s) if domiciled abroad shall be at the Bank's place of business where the Account is maintained.

Disputes between the Bank and the Account Holder(s) shall fall exclusively within the jurisdiction of the courts at the Bank's place of business where the Account is maintained, subject to review by the Swiss Federal Tribunal, and also subject to the right hereby reserved by the Bank to bring action against the Account Holder(s) in any other competent court and in particular at the Account Holder(s)' place of domicile, in which case solely Swiss law shall remain applicable.

For the purpose of proceedings under the Swiss Federal Debt Collection and Bankruptcy Act or any action in court, the Account Holder(s) if domiciled abroad hereby elect(s) domicile at the Bank's place of business where the Account is maintained.

19. In case of discrepancies between the English and any other language text, the English text alone shall govern.

Read and approved:

Date _____

Signature(s) of **Account Holder(s)**:

1	_____
2	_____
3	_____

SPECIAL DESIGNATION AGREEMENT

IN RESPECT OF ACCOUNT No: _____ (Client's No.)

I/We the undersigned:

- 1 _____
- 2 _____
- 3 _____

hereby wish to use at my/our own discretion and at my/our own risk in my/our relationship with EFG Bank (hereinafter called the "Bank") as:

Telephone code* (means of telephone identification)

Key word* (code used on incoming transfers in place of the account number for numbered accounts or of the client's name for nominative accounts)

Reference* (additional designation complementing the account number for numbered accounts, to avoid any possible confusion with other accounts. It can also be used in addition to the name of the account for nominative accounts. This reference appears on all statements and advices sent to the client)

*** The above codes/designations must not be likely to be confused with a person's or a corporate name. Please use a different word for each of the above codes/designations.**

I/We hereby acknowledge to be bound personally by all acts and deeds bearing such designation code and I/we expressly assume all risks, consequences and damages which may result from the utilisation of a designation code.

In case of doubt the Bank is authorised to refuse to act on any instructions given under a designation code. The Bank is hereby held harmless from any and all legal or other consequences resulting from such refusal to act and is hereby relieved from any and all responsibility which may be attributed to the Bank following the misuse of a designation code.

In the case of discrepancies between the English and any other language text, the English text alone shall govern.

The revocation of this Agreement must be notified to the Bank in writing.

All relations between the Bank and the client shall be governed exclusively by Swiss law.

The place of business of the Bank where the account of the client is maintained shall be the place of performance of the Bank's obligations and of the obligations of the client as well as the place for proceedings under the Swiss Federal Debt Collection and Bankruptcy Act against clients domiciled abroad.

Any dispute between the Bank and the client shall fall exclusively within the jurisdiction of the courts of the place of business of the Bank where the account of the client is maintained, subject to the right of appeal to the Swiss Federal Court. The Bank, however, reserves the right to bring action against the client in any other competent court, in particular at the client's place of domicile, in which case solely Swiss law remains applicable.

For the purpose of proceedings under the Swiss Federal Debt Collection and Bankruptcy Act or any action in court, the client if domiciled abroad hereby elects domicile at the place of business of the Bank where the account of the client is maintained.

Read and approved:

Date _____

Signature(s) of the **Account Holder(s)**:

1	
2	
3	

**CLIENT INSTRUCTIONS
CONCERNING UNSOLICITED SPECIAL PURCHASES**

In respect of Account No.: _____

The holder or all the joint holders of the above mentioned account (hereinafter referred collectively as the “Holder”), wishing to execute through EFG Bank (the “Bank”) purchases of this type/ these types of investments (hereinafter the “Investment”), hereby:

1. **instructs the Bank** to make the Investments specified below at his initiative and hereby confirms that such instruction is requested by him without any offer, recommendation or advice from the Bank or any of its staff.

(The “INITIALS” boxes below should be initialled by each Account Holder for each desired investment. If no boxes are initialled, this document shall be of no effect).

INITIALS

Options

INITIALS

Futures

INITIALS

Hybrids/Structured Notes

INITIALS

Funds

INITIALS

Others
(please specify below):

2. **agrees** and understands that the purchase(s) of the Investment by the Bank on his instructions shall be at his risk, and that such purchases are executed exclusively at his demand. Furthermore, the Holder does not require additional information from the Bank regarding the inherent risks of the Investment and confirms his full responsibility for his own independent analysis and decision, based or not on the advice of his counselors, accountants and other advisors. In this context, the Holder assumes full responsibility for all consequences, loss or damage resulting from such type of transaction and gives the Bank full discharge from all liability therefore.

3. **acknowledges** that Investment purchases shall be subject to any applicable laws, regulations, and to the general conditions of the purchased Investment (which includes the rules, regulations, customs and usage of the relevant jurisdiction in case of a purchased Fund). Moreover, the Holder takes note that, when executing the purchase according to his instructions, the Bank may have to subscribe and sign in its name but at the Holder's risk and for the Holder's account, required and applicable relevant documentation. The Holder takes note that such relevant documentation are placed at his disposal by the Bank and that a copy of them will be provided to the Holder at his request by the Bank.

In case of discrepancies between the English and any other language text, the English text alone shall govern.

All relations between the Bank and the Holder shall be governed exclusively by Swiss law and in all other respects the *General Conditions of the Bank and the conditions relating to Information and Provisions Applicable To Securities, Foreign Exchange, Derivative Instruments and Similar Transactions* shall apply.

Read and approved:

Date: _____

Signature(s) of the **Account Holder(s)**:

1	_____
2	_____
3	_____

**DISCHARGE CONCERNING A POWER OF ATTORNEY GRANTED
TO A MEMBER OF STAFF OR INDEPENDENT PORTFOLIO MANAGER**

In respect of Account No.: _____ (Client's No.)

The undersigned Principal(s), having previously granted a general power of attorney, without the right of substitution, in favour of:

giving in particular the power to exercise freely all the acts mentioned under points 2 and 3 of the standard form "Power of Attorney (to a third party)", including the right

- to make, sell or modify any investment;
- to withdraw all or part of the assets in the account;
- to act in all respects as if he/she were the Principal except that he/she cannot close the account;

hereby recognize(s) to accept in advance all the consequences of said acts.

Furthermore, the undersigned Principal(s) acknowledge(s) that said **power of attorney is granted exclusively and personally to the above mentioned attorney**, that the attorney is not acting as an agent for EFG Bank (hereinafter called "the Bank") and that the Bank shall in no circumstance be held liable for any loss or damages caused as a result of the exercise of said powers, even if they are not exercised in accordance with the wishes of the undersigned. Moreover, the Bank does not have the duty to verify the merits or the validity of the acts of the attorney.

Contrary to point 5 of the standard form "Power of Attorney (to a third party)", the powers granted to a member of staff or Independent

Portfolio Manager shall terminate upon the death or legal incapacity of all the Principals of above mentioned account. All the other dispositions of said standard form will be applicable, including point 11 related to the place of jurisdiction and applicable law.

In case of discrepancies between the English and any other language text, the English text alone shall govern.

Read and approved:

Date and Place _____

.....
Account Holder (Principal)

.....
Joint Account Holder (Principal)

.....
Joint Account Holder (Principal)

.....
Joint Account Holder (Principal)

COLLECTIVE ACCOUNT AGREEMENT

between
EFG Bank
(hereinafter called the "Bank") of the first part, and

1 _____

2 _____

3 _____

(hereinafter called the "Account Holders"),

acting jointly and severally, of the other part,

it is hereby agreed as follows:

1. The Bank shall open in its books a collective account of which the persons mentioned hereinabove shall be the account holders.

The Account Holders' obligations towards the Bank with regard to this collective account (for cash, securities and/or other assets) shall be joint and several. This collective account shall be governed by the provisions of the present agreement. Moreover, the relevant provisions of the General Conditions of the Bank and of any specific agreements entered into with the Bank shall also apply; in their absence, the provisions of the Swiss Code of Obligations shall be applicable.

2. This agreement shall govern exclusively the business relationship between the Account Holders and the Bank, without regard to the internal relationship between the Account Holders, in particular concerning the property rights of the Account Holders or their successors in title.

3. The admission of a new Account Holder is subject to the other Account Holders' unanimous consent.

4. The Account Holders shall have the right to deal collectively only and not separately in all matters concerning the said account. In particular, the Account Holders shall collectively but not separately have the right to give instructions to the Bank, dispose of funds, appoint an agent, revoke the powers of an agent, or carry out any operations or transactions, and all orders must be signed by all of the Account Holders.

5. Each of the Account Holder shall be severally liable to the Bank with respect to all commitments and obligations resulting from this collective account, whether undertaken in the interest of all the Account Holders or any one of them or of third parties.

6. The Bank may, at any time and without receiving any authorization, make any offsets between this collective account and the various accounts opened or to be opened in the name of any one of the Account Holders, whatever the nature of such accounts or the currencies in which they are denominated, in accordance with the General Conditions of the Bank.

Unless instructed to the contrary, the Bank shall be authorized, but shall not be obliged, to credit the collective account with funds received for the account of one of the Account Holders.

7. In case of the death of one of the Account Holders, the parties authorized to represent the deceased's estate, in particular the executor of the will or, as the case may be, the legal heirs, shall automatically replace the deceased Account Holder.

8. The Account Holders undertake jointly and severally to indemnify and hold the Bank harmless of, from and against any proceeding which may be brought against the Bank as a result of the execution of this agreement.

9. The present agreement shall in no event be interpreted to be a joint account agreement. Joint accounts are governed by a different agreement.

10. In case of discrepancies between the English and any other language text, the English text alone shall govern.

11. All relations between the Bank and the Account Holders shall be governed exclusively by Swiss law.

The place of business of the Bank where the account of the Account Holders is maintained shall be the place of performance of the Bank's obligations and of the obligations of the Account Holders as well as the place for proceedings under the Swiss Federal Debt Collection and Bankruptcy Act against Account Holders domiciled abroad.

Any dispute between the Bank and the Account Holders shall fall exclusively within the jurisdiction of the courts of the place of business of the Bank where the account of the Account Holders is maintained, subject to the right of appeal to the Swiss Federal Court. The Bank, however, reserves the right to bring action against the Account Holders in any other competent court, in particular at the Account Holders' place of domicile, in which case solely Swiss law remains applicable.

For the purpose of proceedings under the Swiss Federal Debt Collection and Bankruptcy Act or any action in court, the Account Holders if domiciled abroad hereby elect domicile at the place of business of the Bank where the account of the Account Holders is maintained.

Read and approved:

Date _____

Signature(s) of the **Account Holders**:

1	
2	
3	

SIGNATURES CARD
(Individuals)

The signature(s) appearing on this card is/are valid for all transactions in relation to the safe deposit box, and permit(s) the usage of it in accordance with the agreement and the leasing regulations.

Name and Surname	Signature	Method of usage individually or jointly*
LESSEE(S)		
ATTORNEY(S)		

Signature(s) of lessees:

_____, _____
Place, Date

* To be filled in by the Bank.

POWER OF MANAGEMENT AND ADMINISTRATION

(to a third party)

IN RESPECT OF ACCOUNT No.: _____ (Client's No.)

1. The undersigned Principal(s), holder(s) of the above-captioned account, hereby grant(s) to:

Family and first names (or name of firm)

Address

(hereinafter called the "Manager"), the signature of whom appears below, a special Power, without the right of substitution, **to manage and administer the funds, securities and all other assets, in whatever form they may exist, of the Principal(s) held with the EFG Bank (hereinafter called the "Bank") in relation with his/their account(s) and/or portfolio(s) under the above-captioned number (hereinafter called collectively the "Account")**.

2. The present Power includes, in particular, authorisation to give all orders of purchase and/or sale but does not authorise the Manager to withdraw or transfer funds or assets from the Account, excepting to pay management and administration fees and expenses if authorised below.
3. The Manager **is/is not*** authorised to make withdrawals from the Account to pay the Manager's fees and expenses of management and administration. The Bank shall have no obligation to audit or verify the calculation of the said fees or of the amount of the various expenses charged.
4. The Principal(s) authorise(s) the Manager to have access to all information related to the Account. This authorisation includes, among others, the Manager's right to request and receive from the Bank a copy of all relevant correspondence.
5. This Power governs solely the powers of representation of the Manager vis-à-vis the Bank, without regard to the internal relationship between the Principal(s) and the Manager. Subject to exercise by the Bank of usual diligence in the execution of orders given by the Manager, the Bank shall not in any manner be liable for loss or damages caused by the transactions effected or ordered by the Manager for the account of the Principal(s).
6. It is expressly agreed that the Bank is not in any way authorised to manage or administer the Account and that, save for the strict purpose of executing orders given to it by the Manager, the Bank shall not in any manner be deemed the agent of the Principal(s) or of the Manager. In particular, the Bank shall not have the duty or owe any obligation to verify the quality or risk of investments made by the Manager for the account of the Principal(s) nor shall the Bank have the duty to advise or to inform the Principal(s) of the investment policy applied by the Manager or to advise the Principal(s) or the Manager regarding investments made by the Manager for the account of the Principal(s). The Manager shall not in any manner be deemed an employee, agent or partner of the Bank.
7. This Power shall be valid for an indeterminate period. The provisions of Articles 35 and 405 of the Swiss Code of Obligations notwithstanding, this Power shall not terminate upon the death or legal incapacity of one or more of the Principal(s) or upon the occurrence of any other event provided by the said Articles 35 and 405.
8. In case of a collective account, not being a joint account entitling the holders to act jointly and severally, all of the Principals must agree to the appointment of or cancellation of powers given to a

manager or other agent. The Manager is not authorised to revoke the powers of any other manager(s) or other agent(s) appointed by the Principal(s).

9. The revocation of this Power must be notified in writing to the Bank.
10. In all other respects, the General Conditions of the Bank and any specific agreements entered into with the Bank shall also apply.
11. In case of discrepancies between the English and any other language text, the English text alone shall govern.
12. **All relations between the Bank and the client(s) shall be governed exclusively by Swiss law.**

The place of business of the Bank where the account of the client(s) is maintained shall be the place of performance of the Bank's obligations and of the obligations of the client(s) as well as the place for proceedings under the Swiss Federal Debt Collection and Bankruptcy Act against clients domiciled abroad.

Any dispute between the Bank and the client(s) shall fall exclusively within the jurisdiction of the courts of the place of business of the Bank where the account of the client(s) is maintained subject to the right of appeal to the Swiss Federal Court. The Bank, however, reserves the right to bring action against the client(s) in any other competent court, in particular at the client's/clients' place of domicile, in which case solely Swiss law remains applicable.

For the purpose of proceedings under the Swiss Federal Debt Collection and Bankruptcy Act or any action in court, the client(s) if domiciled abroad hereby elect(s) domicile at the place of business of the Bank where the account of the client(s) is maintained.

Read and approved:

Date _____

Signature(s) of the Manager:

Signature(s) of the **Account Holder(s)**:

1 _____
2 _____
3 _____

**Delete as appropriate.*

**AGREEMENT CONCERNING COMMUNICATIONS
AND BANKING SECRECY BETWEEN EFG BANK
AND OTHER COMPANIES OR OFFICES OF THE EFG BANK GROUP**

IN RESPECT OF ACCOUNT No: _____ (Client's No.)

I/We hereby authorise EFG Bank (hereinafter called the "Bank") to accept and execute all my/our instructions, including payment instructions, investment instructions and settlement instructions transmitted to the Bank on my/our behalf by telephone, telex or telefax or by any other means of communication by:

Read and approved:

Date _____

(hereinafter called the "EFG Company")

and to debit my account as appropriate. The Bank has the right to refuse to execute any such orders until it has received original confirmation in writing.

Subject only to the Bank or the EFG Company having exercised usual diligence, they shall not be held liable for any damage or loss due to delay, mistake, misunderstanding, alteration or any other cause which may result from use of the postal service, telephone, telex, telefax or any other means of communication.

Furthermore, I/we authorise the Bank and the EFG Company to exchange any information concerning the above mentioned account. Therefore, the Bank is authorised to transmit to the EFG Company all the advices and documents related to said account.

Any specific agreements entered into by myself/ourselves with the Bank or with the EFG Company shall also apply.

In all other respects, the General Conditions of the Bank, **in particular article 23 concerning the applicable law and jurisdiction**, shall apply.

In case of discrepancies between the English and any other language text, the English text alone shall govern.

For the **EFG Company**:

1 _____

2 _____

3 _____

Signature(s) of the **Account Holder(s)**:

1 _____

2 _____

3 _____

AUTHORISATION FOR REPORTING WITH REGARD TO THE EUROPEAN UNION REGULATION ON SAVINGS INCOME TAXATION

IN RESPECT OF ACCOUNT No.: _____ (Client's No.)

The undersigned ("Account Holder" hereinafter) acknowledges that in accordance with the treaty between the Swiss Federation and the European Community on regulations that are equivalent to the regulations defined in the Council Directive 2003/48/EC of 3 June 2003 on effective taxation of savings income in the form of interest payments within the Community, and in accordance with the relevant Swiss legislation, EFG Bank has the duty to either;

a) WITHHOLD tax from all direct and indirect savings income in the form of interest payments as defined in the directive,

or

b) REPORT to the tax authorities any such savings income and disclose the customer relationship.

The regulation applies to all residents of the European Union ("EU" hereinafter).

In the absence of instructions from the Account Holder, EFG Bank will withhold the tax as described in a) above. If the Account Holder chooses to report as in b) above, savings income as well as all additional relevant information required, including the Account Holder's name, address, nationality, and account numbers will be reported to the Swiss tax authority. The Swiss tax authority will in turn forward such information to the tax authority of the EU Member State where the Account Holder is resident according to the most recent information made available to the Bank for that calendar year. The Account Holder hereby discharges the Bank of its banking secrecy.

This declaration is effective, subject to a revocation delivered to the Bank in writing, and continues to apply without reservation beyond the Account Holder's death or incapacity. A revocation of this declaration does not affect savings income earned prior to the time of the revocation. A change of residence to the effect that the EU tax withholding principle

becomes inapplicable will only affect savings income accrued after the date such change of residence is communicated to the Bank in writing.

This declaration shall be governed by Swiss law. The place of business of the Bank where the account is maintained shall be the place of performance of all obligations hereunder.

In all other respects, the general Terms and Conditions of the Bank shall also apply.

Place: _____

Date: _____

Signature of each Account Holder

1	_____
2	_____
3	_____

Request for Double Tax Treaty Relief

(Individuals)

Permanent Residence
Address:

Account No.:	.....	.....
Account Holder:	.....	.....
<i>(each joint account holder must sign a separate form)</i>	.....	.....

In connection with requirements necessary under United States Withholding Tax Regulations and the Qualified Intermediary Agreement entered into between the Bank and the United States Revenue Service, and in order to enable the Bank to correctly determine the status and qualification of the Account Holder with regard to United States Withholding Tax and relief therefrom under an applicable Double Tax Treaty, if any, between the United States of America and the country of residence of the Account Holder, the undersigned Account Holder hereby makes and confirms the following Declarations to the Bank:

1. Treaty Eligibility

The undersigned Account Holder confirms that he/she has been informed with regard to the clause on Limitation on Benefits contained in the Double Tax Treaty between

(please fill in the appropriate country) _____

and the United States and meets all necessary conditions with regard to the Limitation of Benefits provisions contained in this Double Tax Treaty and he/she is thus fully entitled to claim the relief/reductions from United States Withholding Tax on all the assets and all the income to which this Declaration relates.

YES **NO**

(In order to benefit from the reduced withholding tax rates of the applicable Treaty, the Box “YES” must be checked.)

2. Change of Circumstances

The undersigned Account Holder undertakes to notify the Bank if any change of circumstances occurs in relation to the declarations made hereabove.

Signature: _____ Place and Date: _____

SAFE DEPOSIT BOX LEASE AGREEMENT

between

EFG Bank

(hereinafter referred to as the “Bank”), as Lessor, and

Mr, Mrs, Miss

1

Mr, Mrs, Miss

2

Mr, Mrs, Miss

3

residing at:

1

2

3

hereinafter referred to as the “Lessee(s)” acting jointly and severally in case of more than one Lessee.

The parties hereto agree as follows:

1. The Bank shall lease to the Lessee(s) safe deposit box No _____. This Agreement is governed by terms and conditions and by the Rules relating to the lease of the safe deposit boxes herein. In addition, the General Conditions of the Bank as well as any specific agreements entered into with the Bank shall also apply; in the absence of specific provisions, the provisions of the Swiss Code of Obligations shall apply.
In case more than one Lessee enters into this Agreement, their obligations to the Bank shall be joint and several.
The present Agreement only governs the relationship between the Lessees and the Bank and does not affect the relationship or property rights between or among Lessees or their beneficiaries.
2. The fee, currently CHF _____ per year, is payable in advance. The Bank reserves the right to change its fees at any time; such changes shall have immediate effect for all new leases and, for any Lease Agreements in course, upon renewal thereof pursuant to Article 3 below.
3. Subject to Article 13 below, the duration of the lease is one year, beginning on the day the present Agreement is signed and ending one year later. The Agreement shall be automatically renewed thereafter for consecutive one-year periods. If at the expiration of any lease period the keys of the safe deposit box are not returned to the Bank, the lease will be considered to have been entirely renewed for the same duration, subject to the Bank’s approval.
4. New Lessees are subject to the prior written approval of the Bank and any other Lessees of the safe deposit box.

5. Absent written notice of modification, the Bank shall rely solely on the safe deposit box signature card in its possession. All persons wishing to have access to the safe deposit box are subject to signature verification procedures.

Once the Bank has properly verified the signatures, it shall not be liable for any damages caused by any falsifications or irregularities of any nature that were not detected by the Bank.

6. Any Lessee may individually and without the agreement of the any other Lessee, appoint or remove any third party as his attorney, without the right of substitution, to access the safe deposit box with the same rights as the Lessee, by amendment to the signature card. No Lessee shall have the power to revoke the powers granted by another Lessee. A Lessee may, however, revoke any powers granted by him or jointly by one or more Lessees. Any such revocation must be notified to the Bank. The powers so granted shall only affect the relationship between the attorney and the Bank, without regard to the relationship among the attorneys and Lessees. The Lessees expressly acknowledge the rules relative to attorneys contained herein.

7. Each Lessee remains responsible to the Bank individually for all actions of their attorneys. The Bank shall not be liable for any damages caused by the actions or operations carried out by the Lessee’s attorney(s).

8. The powers granted to an attorney shall be of unlimited duration. Notwithstanding the provisions of articles 35 and 405 of the Swiss Code of Obligations, such powers shall not be extinguished by the death or incapacity of the Lessee, nor by any other event or circumstance provided for under the Code.

9. The resulting rights of the present Agreement are non-transferable. The assignment to another person of the Lessees rights with respect to the safe deposit box is prohibited and will not be recognised by the Bank.

10. In addition to the pledge and assignment agreement and the General Conditions, the Bank has at its disposal all rights of retention in accordance with articles 895ss of the Swiss Civil Code and all other applicable legal conditions.

11. Once the Bank has completed the appropriate diligence, it shall not be responsible for the value or nature of the contents of the safe deposit box. In particular, the Bank shall not be responsible for any damages resulting from force majeure or due to atmospheric phenomena (such as humidity, dryness or other similar causes). It is therefore recommended that the Lessee enter into an appropriate insurance contract.

12. Upon the death of one of the Lessees, the surviving Lessee shall have free and full access to the safe deposit box. The heirs or representatives of the deceased Lessee shall not have access to the safe deposit box without the consent of all the other surviving Lessees. Nevertheless, the heirs shall undertake all obligations existing at the time of death of the Lessee as an individual debtor towards the Bank.

13. The Bank has the right to terminate this Agreement at any time by giving three-days notice without having to indicate the reason for the termination. In this case the Bank will reimburse the amount of

the fees paid in advance for the period that was not used as soon as the safe deposit box has been effectively emptied and the keys returned.

14. The Bank reserves the right to modify at any time the present Agreement and the lease regulations. All modifications shall be communicated to the Lessee by way of circulars or by any other means that the Bank chooses. The modifications shall be deemed to be accepted by the Lessee unless the Bank receives written objection within one month from the date the modified text was sent.

15. **The conditions between the Bank and the Lessees are submitted exclusively to the Swiss Law. The location for executing the obligations of the Bank and of the Lessees is in Geneva, at the Bank's office. The litigation disputes between the Bank and foreign Lessees are raised under the competence of the courts of the District of Geneva, with rights to appeal on the Swiss Federal Tribunal.**

The Bank has the right to sue the Lessees in any other competent court, notably in their place of residence, in which case the Swiss law remains applicable. If the Lessees are domiciled abroad, they have the right to elect their domicile at the headquarters of the Bank for any actions or procedures.

The Lessees hereby acknowledge receipt from the Bank of two keys to the safe deposit box.

Read and approved:

_____ , _____

Signature(s) of Lessees:

1	_____
2	_____
3	_____

RULES RELATING TO THE LEASE OF THE SAFE DEPOSIT BOXES

1. The safe deposit boxes are exclusively reserved for the keeping of valuable objects (documents, securities, cash, precious metals, jewels, precious stones and other similar objects). The Lessee agrees not to deposit any dangerous or perishable objects. Any breach of this condition shall give rise to civil liability for any damages caused to the Bank.

2. The Bank is authorized to inspect the contents of the safe deposit box in the presence of the Lessee or his appointed attorney. The Bank shall not make any declaration regarding the value of the objects that are placed in the safe deposit boxes.

3. Each safe deposit box is equipped with a double lock and can only be opened jointly by the Lessee and the Bank. The Bank shall provide the Lessee with two identical keys. This number remains unchanged in case of several Lessees; it is the personal responsibility of each Lessee to take all steps necessary to ensure that each Lessee has access to the safe deposit box. The Lessees may not, under any circumstances, make duplicate keys.

The Lessee is responsible for the keys that are provided to him; it is recommended that the keys be safeguarded with the utmost care. In case a key is lost, the Lessee must immediately notify the Bank so that the key locks can be changed and a new set of keys provided to the Lessee. In this case, as well as in case of damage to the key, the expenses of replacement shall be borne by the Lessee.

The Lessee may maintain his keys in an envelope, sealed in his presence, at the Bank for safekeeping. An additional fee shall be charged for this service. By signing the envelope flap, the Lessee acknowledges that the keys have been properly deposited. A transparent strip shall be used to protect his signature.

The Lessee agrees to return the keys upon expiration of the Agreement. If at the end of the term of the Agreement, and following written notice from the Bank, the keys are not returned within

thirty days, the Bank shall have the right to open the safe deposit box in the presence of two witnesses or under the supervision of a public official. All expenses in relation to the forced opening of the safe deposit box shall be borne by the Lessee.

4. Each time the keys are given to the Lessee, the Lessee shall check that the envelope is intact, which he will certify by signing the control card. By signing, the Lessee releases the Bank with respect to all other persons having access to the safe deposit box.

5. In case of dispute as to the state of the envelope, for example due to an abnormality in its appearance, the Lessee must refuse to accept the envelope and return it immediately to the Bank without opening it. The Lessee and the Bank must then agree on the procedure to follow. The envelope will be deemed accepted if the Lessee has not proceeded in this manner. All agreements or acceptances shall be binding on any other Lessee.

6. A signature card is completed upon the entering into of the Lease Agreement. All attorneys shall be indicated on the signature card. Legal entities and other entities shall designate one or several representatives per inscription on the signature card. The modification by a Lessee or attorney of his signature or the establishment of a new signature card does not, absent written instructions to the contrary, cancel the other signatures on the signature card.

Access to the safe deposit box is reserved exclusively to those indicated on the signature card, in the manner and subject to any special conditions contained thereon. Neither the holder of a general nor limited power of attorney may access the safe deposit box unless specifically authorized on the signature card.

In case of death or of incapacity of one of the Lessees or of an attorney, the authority to sign and access the safe deposit box remains subject to the conditions of the signature card, even if it is no longer possible to obtain the requisite number of signatures.

“ALPHA” DISCRETIONARY MANAGEMENT MANDATE

COVERING ACCOUNT No. _____

The “Alpha” Discretionary management mandate (“this Mandate”) is supplemental to the applicable account conditions of EFG Bank, governing the above-captioned account (“the Account”).

GENERAL CONDITIONS GOVERNING THIS MANDATE

1. The Holder(s) (hereinafter called “the Account Holder(s)”) hereby grants to the EFG Bank (“the Bank”) full power to manage **in its absolute discretion** all assets from time to time held in the Account. In the course of such management the Bank and any person employed by it or acting as its agent may effect transactions for the Account Holder(s) without obtaining the Account Holder(s)’ specific authorisation for each transaction, and the Account Holder acknowledge(s) that the effect of the general authorisation contained in this Mandate has been explained to the Account Holder.
By signing this Mandate, the Holder(s) acknowledge(s) and accept(s) that neither general nor specific instructions can be given to the Bank concerning the management of the assets in the Account.
2. The Bank is hereby authorised to do all things and carry out all operations whenever deemed by the Bank to be opportune and useful in managing the Account, including (but not limited to) the buying and selling of certificated and uncertificated securities traded on the money market and the capital market, such as shares, bonds, debenture, notes, certificates of deposit, medium-term bank notes, non-voting shares and book-entry debts, and also including the buying and selling of precious metals and foreign exchange. The Bank shall be free to choose the currencies in which to carry out these operations.
3. The Bank shall comply with the Swiss Bankers Association's Portfolio Management Guidelines (enclosed herewith) concerning management mandates entrusted to a bank by a customer from time to time in force, which restrict such mandates to common bank investment instruments. The Bank is authorised to deal in standardised traded options on securities, currencies, precious metals, interest rates and stock market indexes (buying and selling calls and puts) in non-standardised options (e.g. OTC options and warrants), and in currency futures and financial futures and in any other financial instruments approved by the Swiss Bankers Association.
4. The Bank is also authorised, under this Mandate, to make fiduciary deposits outside of Switzerland. The Account Holder(s) hereby acknowledge(s) that the Bank, when making such deposits, deals in its own name with the foreign bank or company but the deposits are made for the account of and exclusively at the risk and peril of the Account Holder(s), including currency, transfer and del credere risks.
5. Furthermore, the Bank is authorised to subscribe for and to buy and sell all collective investment instruments within the meaning of the aforementioned Guidelines, such as shares or units in all mutual funds, investment companies and unit trusts, whether swiss or foreign and whether or not managed by the banking group of which the Bank is a member. The Account Holder(s) understand(s) and agree(s) that the EFG Group as a whole may derive additional benefits in such cases but that the interests of the Account Holder(s) remain paramount in determining the investment.

6. In making investments as provided above, the Bank is expressly authorised to utilise not only the Account’s credit balances but also any formal or informal credit facility granted to the Account Holder(s) by the Bank. Non-reimbursement or unavailability of any assets invested by the Bank shall operate to discharge any of the Account Holder(s)’ obligations to the Bank arising out of a grant by the Bank of any form of credit.
7. The Account shall not be placed in actual or potential debit balance or where consisting of very temporary overdrawings to be covered by encashment of income or redemption proceeds receivable in the very short term, or where resulting from a difference in arbitrage value dates.
8. Investment Objective Setting
In undertaking the management of the Account, the Account Holder(s) request(s) the Bank to apply the principles and/or objectives mentioned in paragraph 3 to the extent compatible with the Bank’s exercise of this Mandate, but understand(s) that the Bank does not guarantee any specific result or return on the relative investments. Furthermore, the currency of reference in which the Account Holder(s) desire(s) the performance of the Account to be evaluated, has to be selected by the Account Holder(s) (*initial box filled by each Account Holder* under desired profile **and** currency). **Failing express designation of a different currency, the currency of reference will be the Swiss franc.**

ALPHA BALANCED		
<i>Diversified investments seeking moderate growth in capital with low exposure to markets risks</i>		

CHF	USD	EURO
<i>INITIALS</i>	<i>INITIALS</i>	<i>INITIALS</i>

ALPHA GROWTH		
<i>Diversified investments seeking growth in capital with medium exposure to markets risks</i>		

CHF	USD	EURO
<i>INITIALS</i>	<i>INITIALS</i>	<i>INITIALS</i>

Initials 1 _____ 2 _____ 3 _____

9. The Account Holder(s) hereby expressly approve(s) and ratify(ies) in advance all actions that the Bank takes or refrains from taking in managing the Account and acknowledge(s) that the Bank, to the extent that it exercises usual diligence, shall not incur any liability whatsoever for the consequences of operations that the Bank shall have in good faith performed or omitted to perform. **The Account Holder(s) hereby acknowledge(s) his(their) understanding of the banking operations described in paragraphs 2 to 5 above, and accept(s) the risks inherent therein.** The account holder(s) promise(s), moreover, to indemnify the Bank and hold it harmless of and from all liabilities, expenditures and damages incurred by the Bank in the course of undertaking this Mandate, even in the absence of fault on the part of the Account Holder(s). **Furthermore, the Account Holder(s)' attention is hereby drawn to the fact that, owing to market volatility, it is sometimes not possible to obtain profit in the short term and that values can fall as well as rise. Therefore, the Account Holder(s) may not recover the full amount invested. Past performance is not necessarily a guide to what may happen in the future.**
10. The Bank will charge a management fee in accordance with its fee schedule from time to time in force.
11. The Bank is authorised but is under no obligation, to exercise in the name of the Account Holder(s), with right of substitution the proprietary and voting rights and any other kind of right related to the Account assets. This authorisation does not extend to the exercise of such rights with respect to securities registered in the name of the Account Holder(s). The Bank shall not be liable for any delay or failure to forward to the Account Holder(s) any communications received from any company or other entity of whatever kind in respect of any investments hereunder.
12. The Bank is authorised to complete and sign on behalf of the Account Holder(s) any documents for the purpose of giving effect to this Mandate and to provide such information of the beneficial ownership in securities of companies and other information when requested to do so by the respective share registrars of such companies or as required by law, regulation, codes (whether compliance is compulsory or voluntary) issued by regulatory authorities, court order and any other government authorities. Without prejudice to the generality of the foregoing, where the Bank is required by the responsible authorities in any jurisdiction to disclose the name, beneficial identity and such other information concerning the Account Holder(s), the Account Holder(s) agree to provide such information in order for the Bank to comply with this requirement.
13. Transactions related to exchange traded futures and options contracts shall be subject to the rules of the relevant markets and exchanges and accordingly to the Swiss Bankers Association's Portfolio Management Guidelines.
14. This Mandate may be terminated by either party upon written notice to the other but shall not terminate automatically upon the Account Holder(s)' decease or incapacitation or, in case of a company, liquidation. The present Mandate shall remain in force until formally revoked by written notice given by the Account Holder(s) or by the Account Holder(s)' successors in titles, personal representatives or liquidators, or by the Bank. Revocation may take place at all times and shall take effect immediately but shall not interrupt operations in progress. Upon revocation, the Account Holder(s) shall take complete charge of managing the Account assets, to the full discharge of the Bank therefore.
15. In all other respects, the General Conditions of the Bank and any specific agreements entered into with the Bank shall apply.

16. In the event that the Account Holder comprises more than one person, the obligations and liability of such persons hereunder shall be joint and several.

17. **All relations between the Bank and the Account Holder(s) shall be governed exclusively by Swiss law.**

The place for performance of the Bank's obligations and of the Account Holder(s)' obligations hereunder as well as the place for proceedings under the Swiss Federal Debt Collection and Bankruptcy Act against the Account Holder(s) if domiciled abroad shall be at the Bank's place of business where the Account is maintained.

Disputes between the Bank and the Account Holder(s) shall fall exclusively within the Jurisdiction of the courts at the Bank's place of business where the Account is maintained, subject to review by the Swiss Federal Tribunal and also subject to the right hereby reserved by the Bank to bring action against the Account Holder(s) in any other competent court and in particular at the Account Holder(s)' place of domicile, in which case solely Swiss law shall remain applicable. For the purpose of proceedings under the Swiss Federal debt Collection and Bankruptcy Act or any action in court, the Account Holder(s) if domiciled abroad hereby elect(s) domicile at the Bank's place of business where the Account is maintained (article 23 of the General Conditions of the Bank)

Read and approved:

Date: _____

Name of Account Holder(s)

1	
2	
3	

Signature(s) of **Account Holder(s)**:

1	
2	
3	

“ALPHA” DISCRETIONARY MANAGEMENT MANDATE

COVERING ACCOUNT No. _____

The “Alpha” Discretionary management mandate (“this Mandate”) is supplemental to the applicable account conditions of EFG Bank, governing the above-captioned account (“the Account”).

GENERAL CONDITIONS GOVERNING THIS MANDATE

1. The Holder(s) (hereinafter called “the Account Holder(s)”) hereby grants to the EFG Bank (“the Bank”) full power to manage **in its absolute discretion** all assets from time to time held in the Account. In the course of such management the Bank and any person employed by it or acting as its agent may effect transactions for the Account Holder(s) without obtaining the Account Holder(s)’ specific authorisation for each transaction, and the Account Holder acknowledge(s) that the effect of the general authorisation contained in this Mandate has been explained to the Account Holder.
By signing this Mandate, the Holder(s) acknowledge(s) and accept(s) that neither general nor specific instructions can be given to the Bank concerning the management of the assets in the Account.
2. The Bank is hereby authorised to do all things and carry out all operations whenever deemed by the Bank to be opportune and useful in managing the Account, including (but not limited to) the buying and selling of certificated and uncertificated securities traded on the money market and the capital market, such as shares, bonds, debenture, notes, certificates of deposit, medium-term bank notes, non-voting shares and book-entry debts, and also including the buying and selling of precious metals and foreign exchange. The Bank shall be free to choose the currencies in which to carry out these operations.
3. The Bank shall comply with the Swiss Bankers Association's Portfolio Management Guidelines (enclosed herewith) concerning management mandates entrusted to a bank by a customer from time to time in force, which restrict such mandates to common bank investment instruments. The Bank is authorised to deal in standardised traded options on securities, currencies, precious metals, interest rates and stock market indexes (buying and selling calls and puts) in non-standardised options (e.g. OTC options and warrants), and in currency futures and financial futures and in any other financial instruments approved by the Swiss Bankers Association.
4. The Bank is also authorised, under this Mandate, to make fiduciary deposits outside of Switzerland. The Account Holder(s) hereby acknowledge(s) that the Bank, when making such deposits, deals in its own name with the foreign bank or company but the deposits are made for the account of and exclusively at the risk and peril of the Account Holder(s), including currency, transfer and del credere risks.
5. Furthermore, the Bank is authorised to subscribe for and to buy and sell all collective investment instruments within the meaning of the aforementioned Guidelines, such as shares or units in all mutual funds, investment companies and unit trusts, whether swiss or foreign and whether or not managed by the banking group of which the Bank is a member. The Account Holder(s) understand(s) and agree(s) that the EFG Group as a whole may derive additional benefits in such cases but that the interests of the Account Holder(s) remain paramount in determining the investment.

6. In making investments as provided above, the Bank is expressly authorised to utilise not only the Account’s credit balances but also any formal or informal credit facility granted to the Account Holder(s) by the Bank. Non-reimbursement or unavailability of any assets invested by the Bank shall operate to discharge any of the Account Holder(s)’ obligations to the Bank arising out of a grant by the Bank of any form of credit.
7. The Account shall not be placed in actual or potential debit balance or where consisting of very temporary overdrawings to be covered by encashment of income or redemption proceeds receivable in the very short term, or where resulting from a difference in arbitrage value dates.
8. Investment Objective Setting
In undertaking the management of the Account, the Account Holder(s) request(s) the Bank to apply the principles and/or objectives mentioned in paragraph 3 to the extent compatible with the Bank’s exercise of this Mandate, but understand(s) that the Bank does not guarantee any specific result or return on the relative investments. Furthermore, the currency of reference in which the Account Holder(s) desire(s) the performance of the Account to be evaluated, has to be selected by the Account Holder(s) (*initial box filled by each Account Holder under desired profile and currency*). **Failing express designation of a different currency, the currency of reference will be the Swiss franc.**

ALPHA BALANCED		
<i>Diversified investments seeking moderate growth in capital with low exposure to markets risks</i>		

CHF	USD	EURO
<i>INITIALS</i>	<i>INITIALS</i>	<i>INITIALS</i>

ALPHA GROWTH		
<i>Diversified investments seeking growth in capital with medium exposure to markets risks</i>		

CHF	USD	EURO
<i>INITIALS</i>	<i>INITIALS</i>	<i>INITIALS</i>

Initials 1 _____ 2 _____ 3 _____

OPENING AN ALPHA PORTFOLIO

PROCEDURE FOR OPENING AN ALPHA PORTFOLIO

Case A: New client

1. To open an account the client should complete the following documents:

- Fill properly the “Account Opening Documents” depending on the type of the account (private, corporate or trust)
- Complete Form A – Establishment of Beneficial Owner’s Identity, sign General Conditions (page 23)
- For clients outside Switzerland only: Agreement Concerning Communications and Banking Secrecy
- Fiduciary Investment Agreement
- Information and Provisions Applicable to Securities, Foreign Exchange, Derivative Instruments and similar Transactions
- Client Instruction Concerning Unsolicited Special Purchases

2. US Status: follow the instructions in the QI document

3. Client signs the “Alpha” Discretionary Management Mandate as follow:

- Covering Account No.: XXXXXX-N. The portfolio number “N” must be indicated (there is no default portfolio)
- Select the risk profile (Balanced or Growth) as well as the reference currency of the portfolio (CHF, EUR or USD) according to the client investment objective. Initial on the relevant profile
- Account holder(s) name, signature & date is to be completed

4. The CRO sends all the documents to the KARDEX

5. The KARDEX checks if all documents are properly filled before opening the Alpha Portfolio and informs the CRO if some documents are missing.

6. If and only when everything is properly filled, the KARDEX opens the Alpha portfolio with the following codification:

- Portfolio number: XXXXXX-N
- Investment Program: 7 for Balanced, 8 for Growth
- Managed Account: MZ
- Reference currency: CHF or EUR or USD
- Fee structure:
 - Fiduciary: do not touch!
 - Transaction: 149 (CHF 100 per security transaction)
 - Safekeeping: 121
 - Management: 328 (All in fee 1.5% not including stamp tax)
- Management Fees Retro: B050
- Opens the following current accounts: Reference currency; EUR, JPY and USD
- KARDEX stamps a copy of the Alpha Discretionary Management Mandate and sends it to GIS.

7. Money transfer can be done to the discretionary portfolio. Only cash in reference currency is authorised.

8. Portfolio management have up to 3 months to invest the portfolio in line with the strategy after receipt of the money in the Alpha portfolio.

Case B: Existing client (client already has an account with the bank)

1. The CRO must check if all the documents are properly filled by the client and must provide the missing documents to Kardex before opening an alpha portfolio. (see point 1 & 2 in case A)

2. Follow the points 3 to 8 in case A

Disclaimer

EFG Bank expressly disclaims any liability, including incidental or consequential damages, arising from errors or omissions in this publication. The information contained herein is provided for informational purpose only and does not take into account the investment objectives, the financial situation or the individual needs of any particular person. In no event will EFG Bank or any other entity of the EFG Bank Group be liable for any loss or damage of any kind arising out of the use of the information contained herein.