

## General Terms and Conditions

All personal references in these General Terms and Conditions (GTC) apply to persons of all genders and, where applicable, to multiple persons.

### 1. Activity and Supervision

finpension holds a license as a Securities firm with the authorization to manage customer accounts and is subject to the Swiss Financial Market Supervisory Authority FINMA, Laupenstrasse 27, 3003 Bern. finpension provides wealth management services for customers domiciled in Switzerland and is subject to, among other things, the Federal Act on Financial Services (FinSA) and the Ordinance on Financial Services (FinSO).

Furthermore, finpension is responsible for the management of pension institutions and vested benefits foundations.

### 2. Legally Binding Declarations of Intent

finpension primarily offers its services online and through its application. When finpension asks for consent, the customer provides this electronically. Thus, "with signature" also includes legally binding declarations of intent via electronic channels.

Instructions to finpension may also be given in writing, by telephone, or email upon mutual agreement. Provided finpension acts with customary due diligence, it cannot be held liable for communication errors, unlawful interventions, or system failures.

### 3. Legitimation Check

The customer is responsible for securely storing documents and authentication means related to their business with finpension, such as passwords or codes, and must take all necessary precautions to prevent unauthorized access. The customer shall notify any irregularities to finpension immediately. Damages resulting from a breach of these duties of care are the responsibility of the customer.

finpension is not liable for damages arising from transmission errors, technical malfunctions, or illegal intrusions into the IT systems/computers of the customer.

### 4. Reporting Obligations

The customer must provide personal and regulatory necessary information (particularly name, residential address, beneficial owner, tax residency, US person status, contact and correspondence details, nationality/nationalities) and any other information requested by finpension completely and accurately, either directly or through an authorized representative, and upon request from finpension, provide or have provided the corresponding proof. The customer undertakes and agrees to spontaneously and immediately inform finpension in writing of any change to the information provided.

The customer is responsible for ensuring that communication with finpension does not break down, referencing the **Information from the Swiss Bankers Association about Assets without contact and dormant assets**. If finpension lacks information relevant to the business relationship, provisions regarding contactless and unclaimed assets apply.

finpension is subject to legal or regulatory reporting obligations and is especially authorized to block access to the finpension app at its discretion (e.g., for investigating suspicions) for an indefinite period.

The customer is responsible for fulfilling any reporting obligations related to account and custody account values towards issuers, companies, exchanges, authorities, or third parties. finpension is entitled but not obliged to remind the customer of their reporting obligations or to fulfill them on the customer's behalf.

finpension is authorized to partially or wholly refrain from executing administrative actions for account and custody account values that would lead to reporting obligations for finpension, with notification to the customer.

### 5. Foreign Currencies

finpension invests assets corresponding to the customer's credit balance in foreign currencies in the same currency, both within and outside of the currency area. The customer bears a proportional share of the economic and legal consequences of governmental actions (e.g., payment or transfer prohibitions) that affect finpension's invested assets in the country of the relevant currency, the currency area, or the investment location.

Amounts in foreign currencies are credited or debited in Swiss Francs unless the customer has an account in the respective foreign currency or provides finpension with timely alternative instructions.

### 6. Handling of Custody Assets

finpension may accept for safekeeping and management collective investments schemes (market) and other comparable financial instruments.

finpension reserves the right to refuse the acceptance of custody assets without stating reasons and may demand their immediate return at any time. Custody assets will be credited only after their arrival in the custody account.

If finpension no longer wishes or is able to keep the custody assets due to legal, regulatory, or product-specific reasons, it will request instructions from the customer on where to transfer the assets. If the customer fails to provide instructions after a reasonable deadline set by finpension, finpension may physically deliver the assets or liquidate them, sending the proceeds and any remaining balances via a check in a currency of its choice to the customer's last known address. Alternatively, finpension may deposit the assets, balances, or liquidation proceeds with a custodian of its choice at the customer's expense, either through judicial or extrajudicial means.

The insurance of custody assets against damages for which finpension is not liable is the responsibility of the customer.

### 7. Management of Custody Assets

Without specific instructions from the customer, finpension carries out standard management actions, such as

- collecting due interests, dividends, repayable capital amounts, and other distributions;
- monitoring draws, redemptions, and amortizations of custody assets based on available industry-standard information sources; and
- making additional payments on incompletely paid securities if the payment date was already determined at the time of issue.

Other management actions are taken only upon timely instruction from the customer. If instructions are not timely received, finpension has the right, but not the obligation, to act at its discretion. If there is sufficient time, finpension informs the client based on available industry-standard information sources and asks for instructions, without assuming responsibility.

It is the customer's responsibility to assert their rights from the custody assets in legal or bankruptcy proceedings and to obtain the necessary information for this purpose.

If finpension has credited distributions to the customer's account before their receipt and they fail to arrive, finpension is entitled to reverse these credits. Credited distributions that were made erroneously or due to an error and are reclaimed can also be canceled by finpension at any time.

### 8. Due Diligence of finpension

finpension stores and manages the custody assets with customary business diligence.

## 9. Collective Custody and Third-Party Custody of Custody Assets

finpension is authorized to hold custody assets in a pooled account. This does not apply to custody assets that must be stored separately due to their nature or other reasons.

finpension is permitted to keep custody assets with a third-party custodian of its choice, either domestically or abroad, in its own name but at the account and risk of the custody holder, either individually or in pooled accounts. Custody assets traded exclusively or primarily abroad are generally stored abroad and may be transferred abroad at the custody holder's account and risk.

## 10. Custody Assets Held Abroad

When custody assets are held abroad, they are subject to the laws and customs of the location of the foreign custodian. The rights of the custody holder to their assets and the protection of these assets in the event of the custodian's bankruptcy may differ from Swiss law. If foreign legislation prevents or complicates the return of custody assets held abroad or the transfer of sales proceeds, finpension is only obligated to provide the custody holder with a pro-rata claim for return or a claim for payment at the location of the foreign custodian or a correspondent bank of their choice, if such a claim exists and is transferable.

## 11. Cancellation, Reversal, and Non-Execution of Orders

finpension reserves the right to cancel or reverse orders if a) sufficient coverage is not available, b) finpension has doubts about the customer's authorization to dispose of assets, or c) there are conflicting legal, regulatory, or internal rules, official orders, national or international sanction measures, or agreements (e.g., pledging) that finpension must comply with. Under the same conditions, finpension may also delay, suspend or not execute orders.

## 12. Lack of Capacity to Act

The customer must immediately inform finpension in writing of any lack of capacity to act. If they fail to do so, they bear the damage arising from this lack of capacity to act, as long as finpension, its employees, bodies, or auxiliary persons have not violated the customary due diligence.

## 13. Complaints

If a customer wishes to claim that orders were executed poorly or not at all, or if they want to dispute account or custody account statements or other communications from finpension, they must do so immediately upon receipt of the relevant notification, but no later than within 30 days. Otherwise, the accuracy of the notification is assumed.

## 14. Liability

finpension is only liable for intentional and grossly negligent behavior. Any further liability is excluded.

In particular, finpension is not obligated to review and consider the legal, accounting or tax situation of the customer or to provide advice in this regard. Assessing the legal, accounting or tax implications is exclusively the customer's responsibility. Any information provided to the customer by finpension shall not be construed as legal, accounting or tax advice. The customer shall always consult with his own legal, accounting and tax advisors and exclusively rely on their advice before doing or refraining from doing any acts.

## 15. Indemnification

The customer agrees to indemnify and hold harmless finpension from and against all claims, actions, proceedings, demands, liabilities, losses, damages, costs and expenses (including legal fees and all costs and expenses incurred in connection with investigating, preparing for, responding to and/or defending any such claim, action, proceeding or demand which is pending or threatened) of whatever nature and in whichever jurisdiction, which finpension may suffer or incur arising out of or in

connection with any business relationship between the customer and finpension, including, but not limited to, when acting for the customer, or arising out of any breach by the customer of any of its obligations, duties or any representations or warranties the customer may give or be deemed to have given to finpension.

## 16. Saturdays are treated as Holidays

In business dealings with finpension, Saturdays are considered equivalent to officially recognized public holidays.

## 17. Ombudsman Office

finpension is affiliated with the Swiss Financial Ombudsman (FINOS). You can contact the ombudsman office to resolve legal claims conflicts out of court. The ombudsman treats all inquiries confidentially and only informs finpension with the customer's consent.

## 18. Potential Conflicts of Interest

finpension is independent in its activities and has taken appropriate organizational measures to minimize the risk that economic ties to third parties related to the financial service could lead to a conflict of interest. Should a conflict of interest not be completely avoidable in an individual case, finpension discloses the conflict of interest to the client in an appropriate manner.

## 19. Asset Statement

At least once a year, finpension provides the customer with a list of the value of its account and custody account assets in a suitable form. The valuations of the account and custody account values are based on non-binding, approximate prices from available industry-standard sources of information. finpension assumes no liability for the accuracy of this information and thus the valuation, nor for any other information in connection with the booked values.

## 20. Customer Data

finpension commits to protecting customer data at all times through appropriate measures that are in accordance with the current state of technology and assures that it will not disclose customer's data unless it is strictly necessary for the fulfillment of a contract, the customer has consented to it, or there is a legal obligation to do so. In executing orders, finpension observes all precautionary measures that reduce the risk of misuse or fraud.

finpension is authorized to involve third parties, especially banks or insurance companies subject to banking law, in the fulfillment of its tasks. The customer agrees that a bank or insurance company subject to banking law may be made aware of his/her data to the extent necessary for the fulfillment of their tasks.

## 21. Data Protection, Professional Secrecy, and Other Confidentiality Regulations

finpension is subject to various confidentiality obligations based on data protection, professional secrecy, and other confidentiality regulations. The customer acknowledges that finpension is exempted from these confidentiality obligations to the necessary extent for the following purposes:

- to comply with legal or regulatory requirements or for compliance reasons;
- to fulfill, as a regulated organization, ad-hoc information requests from foreign supervisory authorities subject to the limitations under Swiss law and, with regard to data incidents, for the purposes of remedial actions and activities both in Switzerland and abroad;
- to safeguard the legitimate interests of finpension (including, without limitation, to defend its interests in the context of any legal proceedings or public accusations, to secure claims of finpension and to enable

finpension to make use of securities or other rights of the customer or third parties);

- to fulfill finpension's obligations within the framework of a contract with the customer and to provide comprehensive transactions for the customer;
- to enhance operational effectiveness and to optimally utilize resources to selected third parties abroad (while observing the relevant technical and organizational security measures).

To comply with legal requirements, finpension may be obliged to report customer data under the Federal Act on the International Automatic Exchange of Information in Tax Matters (AEOI Act). finpension informs on its [website](#) about the information required under Article 14 of the AEOI.

finpension stores information from customers and users for as long as necessary to grant access to the finpension infrastructure. Typically, personal data provided by customers is retained for the duration of the account/deposit existence and up to ten years after the termination of the account/deposit. Certain personal data may be retained for a longer period according to applicable laws or instructions from finpension.

## 22. Outsourcing of Business Sectors

finpension can outsource activities and services to external service providers. Access to customer-identifying data is only permitted to external service providers in Switzerland or in selected other countries, according to the applicable [Privacy policy](#). The service providers are legally or contractually obliged to comply with the relevant confidentiality and data protection obligations. Access to personal data that could reveal the identity of the customer is protected by appropriate technical and organizational measures.

## 23. Right of Lien and Set-off

finpension has a right of lien in the form of a pledge on and of an assignment of claims with respect to all assets that it holds for the account of the customer, either at its own premises or elsewhere, from time to time for all the existing or future claims that it may at any time have against the customer, regardless of their maturity or currency. The lien shall become effective at the time the claim of finpension arises.

finpension is entitled, at its discretion, to the compulsory or voluntary realization of the collateral as soon as its claims fall due. finpension is entitled, but not obliged, to freely dispose of all or part of the pledged or assigned assets by private sale at its discretion and without any formalities, and to apply the proceeds thereof to cover its claims after deduction of any costs and expenses incurred. In both private and public sales, finpension is entitled to acquire any asset in its own name and for its own account.

The customer acknowledges and agrees that finpension has a right of set-off and retention with respect to any and all of the claims of the customer for any and all of the claims of finpension against the customer, irrespective of the equivalent nature of the claims, their maturity or their currency. The customer acknowledges and agrees that, where the mutual claims of the customer and finpension are not of equivalent nature, finpension may extinct any and all of the claims of the customer with any and all of the claims of finpension against the customer. The customer further agrees and acknowledges that finpension may set-off any claim, including claims referred to in art. 125 of the Swiss Code of Obligations, without any restriction whatsoever.

For the avoidance of doubt, this right of lien and set-off also applies to any indemnification or release claims of finpension, especially if they arise in connection with transactions made for the customer or assets held for the customer by third parties (including issuers, liquidators, trustees, bankruptcy administrators, institutions, and authorities).

## 24. Contract Duration and Termination

The contract duration is usually indefinite. The contractual legal relationships between the customer and finpension do not expire upon the death, incapacity to act, or bankruptcy of the customer.

Finpension and the customer can terminate the account and custody relationship at any time, effective immediately or on a later date. Special agreements and termination provisions applicable to specific offers remain reserved.

## 25. Applicable Law and Jurisdiction

The business relationship between finpension and the customer is subject to Swiss law, excluding conflict of laws principles.

The place of performance, the place for debt enforcement actions for customers residing abroad, and – subject to mandatory statutory provisions – the exclusive place of jurisdiction is Lucerne (Switzerland). However, finpension also has the right to take legal action against the customer at the competent court of the customer's domicile as well as at any other competent court. Mandatory jurisdictions remain reserved.

## 26. Governing Language

In case of discrepancies, the German version prevails over versions in other languages.

## 27. Amendments

finpension can change the provisions of these General Terms and Conditions at any time. The customer will be informed in advance in writing or in another suitable manner. The change can also be published on the Internet. Without written objection within the period specified in the announcement, which is at least 30 days, the changes are considered approved. In the event of an objection, finpension reserves the right to terminate the business relationship.

## 28. Entry into Force

These General Terms and Conditions come into effect on 25 April 2024 and replace all previous versions.

Lucerne, 25 April 2024

The Management Board of finpension AG