

Banque Cantonale Vaudoise
251 / 1834
Case postale 285
1001 Lausanne

Please complete the membership agreement, sign it and send us a copy at the address shown above. The address is positioned in such a way as to be visible through an envelope window.

The BCV-net Terms and Conditions of Use and the duplicate copy of the membership agreement are for your files.

Please submit a membership agreement for each person wishing to obtain access codes to BCV-net.

Description of the levels of access to BCV-net:

<u>Consultation:</u>	View account balance(s) and transaction details, and download customer payment data.
<u>Individual signing authority:</u>	One signature required to set up payment orders and retrieve customer payment data.
<u>Joint signing authority:</u>	Joint signature required to set up payment orders and retrieve customer payment data.
<u>Without signature:</u>	Signing authority not required to set up and view payments or to retrieve customer payment data.
<u>Salary details:</u>	Generate a general debit advice with no details.
<u>E-statements:</u>	Access to various electronic documents that can be downloaded (see point 2 of the BCV-net Terms and Conditions of Use).



BCV-net membership modification for corporate clients

Company name:
(hereinafter the Client)

Client relationship:

The Client wishes to use BCV-net to access its accounts in the following manner (check the appropriate boxes):

Account number	Consultation	Signing authority		Input without signature	Salary Details	E-statements
		Individual	Joint			
<input type="checkbox"/> Add account(s):	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<hr/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Remove Account(s):	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<hr/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Modify access rights:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<hr/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

User :

Number: _____

Last Name: _____

First Name : _____

The Client wishes to use **BCV-NET** and stipulates herein the account(s) that is are to be made available to the aforementioned user and the conditions under which the user may access them.

The following documents also apply to use of **BCV-NET**:

- the **BCV-net Terms and Conditions of Use - (attached)**
- the **Bank's General Terms and Conditions**

and are an integral part of this membership agreement. The Client and the user hereby accept the membership agreement, **in particular the application of Swiss law and the place of jurisdiction in Lausanne.**

The Client is responsible for training the user. The user's authorization under this membership agreement is valid until expressly revoked in writing or otherwise revoked by virtue of other documents on file with the Bank.

Place and date: _____

Client signature(s)

(in accordance with the Commercial Register): _____

User signature: _____

Références bancaires :

Réf.:
UO / UG :
Date :

Visa :

1. General

Once the BCV-net Membership Agreement has been signed by the Customer or the Customer's representative and accepted by Banque Cantonale Vaudoise ("BCV"), thereby finalizing the user contract entered into with BCV, each authorized user (meaning the Customer, the Customer's representative and any other person authorized by either of them; hereinafter the "User") will receive instructions for the use of BCV-net. Information is also available on screen.

2. Access to BCV-net services

2.1 BCV-net may be accessed and used to view accounts (e.g., status and activity) and/or to carry out transactions (e.g., payment orders and trading orders) by Users who correctly identify themselves by entering:

- their BCV-net user ID;
- their chosen personal password consisting of numbers and/or letters;
- the authentication code sent via text message;
- their PIN (only if using the BCV e-code reader and card).

2.2 The password initially provided by BCV must be changed by the User upon receipt (following the on-screen instructions).

The User shall create a new password, which will consist of a series of characters (letters and/or numbers) unknown to BCV. BCV recommends that passwords be changed regularly.

2.3 To enable the User to determine the identification key, BCV will provide the User with:

- an authentication code, valid for a limited time period, sent via text message to the User's mobile telephone; or
- a BCV e-code reader and card (invoiced according to our fee schedule, accessible on www.bcv.ch) with instructions for use provided in the quick reference guide (which may be downloaded on www.bcv.ch/ecode).

2.4 BCV shall be entitled to treat any User identified in accordance with Section 2.1 as having been authorized to access BCV-net, without the need for further proof of authorization. That User may therefore validly:

- transmit communications via the secure electronic messaging system;
- obtain and use information regarding any accounts to which the User has access;
- give orders to debit any accounts specified by the User (using the BCV-net dedicated functions only).

By conducting operations on BCV-net, the customer expressly accepts the contents of these BCV-net Terms and Conditions of Use as well as our fee schedule.

BCV is also entitled to debit the Customer's account with any orders and to act on any instructions and communications received via BCV-net once identification has been established in accordance with Section 2.1.

2.5 BCV has fulfilled its obligations correctly when it acts on requests for viewing access or on payment or stock market orders received via BCV-net dedicated functions, except in the case of gross negligence on the part of BCV.

2.6 BCV is entitled, at its absolute discretion, to refuse to act on certain orders given via BCV-net, in particular, if there are insufficient funds or if such orders exceed the prearranged credit limit. Orders are executed as soon as practicable.

2.7 The Customer shall unconditionally accept all transactions entered into by BCV on the basis of orders transmitted by a User via BCV-net without written confirmation. The Customer also agrees that all instructions and other communications received by BCV via BCV-net shall be deemed to have been effectively issued by the User. The foregoing does not preclude any right of recourse the Customer may have against the Customer's representative or the User.

3. Duty of care of the Customer and authorized persons relative to the various identification key options

3.1 The User is responsible for the BCV e-code reader and card and should take every precaution to keep them safe. To protect against unauthorized use, the User must ensure that the User's personal password and PIN for the BCV e-code reader and card remain strictly confidential. Personal passwords must not be kept in writing. The Customer assumes full responsibility for all risks arising from third-party knowledge of the User's ID data. The User must immediately change the password or PIN if there are reasons to suspect that they have become known to an unauthorized third party.

When using the BCV e-code reader and card for the first time, the User must choose a personal identification number (PIN), which the User may modify at any time.

The BCV e-code reader and card are:

- the property of BCV if they are issued at no cost. In this case, they must be returned by the User upon termination of the BCV-net contract or if the User's rights have been expressly revoked; or,
- the property of the Customer if they have been invoiced. In this case, the Customer is responsible for destroying the card and properly recycling the BCV e-code reader upon termination of the BCV-net contract or if the User's rights have been expressly revoked.

(See also Section 9, Termination.)

In the event of loss of the BCV e-code reader and/or card, the User must promptly notify BCV, which will provide a replacement reader and/or card as quickly as practicable. Charges for replacements will be debited from one of the Customer's accounts.

3.2 In the event of log-in authentication via text message, the text message containing the code is sent via the telephone network and is not encrypted. Other data transmitted via text message is not encrypted either.

3.2.1 Text messages are transmitted via Swiss mobile telephone operators. These operators could acquire knowledge of personal information transmitted by the User via text message and in this way become aware of the User's banking relationship with BCV. BCV cannot be held responsible for the contents of these messages, nor for any delay, interruption in service or error. Successful transmission of data via text message cannot be guaranteed by these third parties, BCV or any other partner, and transmitted data may be incomplete or inexact despite every effort to ensure error-free operations.

3.2.2 If the User's mobile telephone or other device on which text messages can be sent and received is stolen, lost or forgotten, the User must immediately contact the operator to block the SIM card, or inform BCV, which will block the User's access to BCV-net as soon as practicable.

3.2.3 In the event of a change in the number of the User's mobile telephone or other device on which text messages can be sent and received, the User is responsible for informing BCV as soon as practicable in order to ensure that services can continue to be provided via text message

4. E-statements

The User may access certain documents specified by BCV via the e-statements section of BCV-net. By subscribing to BCV-net, the User agrees to automatically receive all account advices and statements via electronic means only. The User accepts that BCV has fulfilled its duty of accountability to the User when these documents are transmitted to the User via BCV-net. Once issued, such documents are available for download from BCV-net for 24 months. After this period has expired, BCV may charge a fee for any copies ordered by the User. The User may at any time request BCV to stop transmitting these documents electronically and to send paper copies instead. In that case, BCV shall be entitled to charge for postage.

5. Push notifications and email alerts (optional service)

5.1 General information

If the User activates this service, the User will be informed by push notifications and/or email alerts of events defined by the User (i.e., activity on accounts included in the User's BCV-net contract). By activating this service, the User authorizes BCV to send push notifications and emails regarding the events in question to the addresses or mobile devices indicated by the User. Push notifications and email alerts are currently free of charge. However, BCV reserves the right to introduce fees for this service at a later date.

If the User's mobile telephone or other device on which push notifications can be received is stolen, lost or forgotten, the User must immediately deactivate this service via BCV-net. Otherwise, an unauthorized third party could acquire knowledge of the information sent by BCV.

By using the push notification and/or email alert service, the User acknowledges and accepts: (1) the risk of a breach in confidentiality and the resulting disclosure of the banking relationship and banking information to third parties (e.g., if the electronic equipment is lost or if, because the data transmission is unencrypted, third parties in Switzerland or abroad are able to surreptitiously view and monitor information); (2) the risk that information could be modified or falsified (e.g., dissemination of false information); (3) the risk of system interruptions or other communication breakdowns that could slow or disrupt transmission, cause delivery errors, or erase information; (4) the risk of fraudulent use with prejudicial consequences resulting from the interception of information by third parties; (5) the absence of guarantees from BCV, from third parties, and from any partners regarding the sending and receiving of push notifications and email alerts; and (6) the fact that BCV disclaims liability, to the extent permitted by law, for any harm resulting from the use of this service.

5.2 Push notifications

Push notifications are sent to the device(s) registered for this service. Push notifications sent by BCV are encrypted and currently pass through the infrastructures furnished by Apple or Google ("the service providers") depending on the type of device used. The service providers could therefore acquire knowledge of the contents of the notifications and thereby become aware that a banking relationship exists between the User and BCV.

5.3 Email alerts

Email alerts are always sent to the email address designated by the User and registered for this service. Email alerts sent by BCV are not encrypted and may thus be intercepted and read by unauthorized third parties who could thereby become aware that a banking relationship exists between the User and BCV.

6. Exclusion of liability

6.1 BCV shall not be liable for the accuracy or completeness of communications transmitted. In particular, account information (balances, extracts, transactions, etc.) is considered to be of a provisional nature and shall not be binding on BCV. Moreover, unless expressly stipulated to the contrary, transmitted communications are never firm offers. Information in respect of market prices and exchange rates is therefore only indicative and never commits BCV in any way whatsoever.

6.2 The BCV-net messaging system is designed solely for the exchange of information. It may not be used for transmitting legally binding orders or instructions, such as payment or stockmarket orders. BCV will therefore not execute any orders or instructions received via the messaging system, and under no circumstances shall any liability attach to BCV in this regard.

Information and proposals transmitted via the messaging system shall not be binding on BCV, since a legally binding commitment requires the signature of two authorized signatories.

6.3 Data exchanged between the Customer and BCV via BCV-net is transmitted over the telephone network, which has no specific safeguards for this purpose, or over an encrypted Internet connection. **Because of the highly advanced encryption technology used, the latter is prohibited by law in some countries. The Customer and the User are responsible for complying with any restrictions or prohibitions imposed on the use of the encrypted network in a country having such legislation.** BCV shall not be liable for any loss or damage that may be caused to the Customer or the User as a result of any technical problems, breakdowns, or tampering with the telephone or internet network.

6.4 BCV shall not be liable for any loss or damage that may be caused to the Customer's equipment or to any data that may be recorded thereon, including but not limited to that resulting from technical problems, breakdowns, tampering with network equipment by unauthorized parties, network overload, congestion, disruption to internet service, or any other deficiencies.

6.5 Great care was taken in developing the BCV-net system. To provide the User with high-level security, a multilevel system was developed which includes advanced cryptographic procedures. These measures provide rigorous protection for the User's confidential information. However, not even the most advanced system can guarantee absolute security. The Customer therefore acknowledges and accepts the following risks:

- Inadequate understanding of the system and insufficient security precautions may facilitate unauthorized access (e.g., poor protection of data stored on the hard disk, file transfers and residual screen images). It is the Customer's responsibility to be fully informed about applicable security precautions;
- It is also possible that the Customer's internet provider may create user profile characteristics. This means that the provider could identify when and with whom the Customer makes contact;
- There is always a risk that the Customer's computer may become contaminated with a virus while communicating over the internet or due to contact with external computer networks or data storage systems. It is therefore essential for the Customer to work solely with anti-virus software provided by a highly reputable source.

BCV shall in no way be liable for any software it may provide. BCV does not represent or warrant that any such software will satisfy all or any of the User's requirements or that it will work perfectly with other programs chosen by the User.

BCV is not responsible for the technical aspects of the Customer's access to BCV's services; this is the Customer's responsibility. As such, BCV assumes no liability for the network provider or the software required to use BCV-net.

BCV-net data is transmitted via public telecommunication systems (telephone networks, the Internet, Telepac, etc.) which have no special safeguards. BCV shall in no way be liable for any loss or damage caused to the Customer or the Customer's officers or agents as a result of transmission errors, technical problems, service interruptions, breakdowns, or tampering with telecommunication equipment or installations.

7. Blocking access

If the wrong password or identification key is entered four times, the system will block the User's access to BCV-net. When there is a risk of unauthorized use, the User can block access by entering a wrong password or identification key four times.

The User can also contact BCV's hotline during business hours. In all cases, BCV reserves the right to require written authorization from the Customer before reinstating access.

BCV is authorized to block the Customer's and/or the Users' access to BCV-net at any time without justification or prior notification should it deem such action necessary for security and/or other reasons.

8. Fees

BCV reserves the right to charge a fee for access to certain information available through BCV-net. The nature of such information and the amount of the fee will be communicated to the User via BCV-net.

9. Termination

The Customer and BCV may terminate use of BCV-net, in whole or in part, at any time, upon written notice to the other party.

If the User does not log into BCV-net for more than 12 months, BCV reserves the right to revoke the User's access, which will automatically terminate the BCV-net contract.

10. Cancellation of payment instructions

BCV reserves the right to cancel any and all non-executed payment instructions, including saved standing orders, if:

- the User's access is revoked and no other User holding at least joint signing authority for the accounts for which the non-executed payment instructions have been recorded is authorized to access BCV-net; or
- the account for which the non-executed payment instructions have been recorded has been closed.

11. Modifications

BCV reserves the right to modify or terminate at any time the services offered, these Terms and Conditions of Use and the related provisions, the quick reference guide and the online help. In particular, BCV may modify the identification system provided in Section 2.1, including, without limitation, in response to technical developments.

Modifications will be communicated to the Customer or the User via BCV-net or by any other means deemed appropriate by BCV and will be considered approved unless an objection is received from the Customer within one month.

12. General conditions, governing law and jurisdiction

BCV's General Conditions also apply to these Terms and Conditions of Use and the related provisions, particularly the clauses relating to the application of Swiss law and the place of jurisdiction at BCV's headquarters in Lausanne.

Additional provisions applicable to domestic and international transfers

13. Prerequisites for execution of a payment order

The following conditions must be met for BCV to execute a transfer (hereinafter the "Payment Order"):

a. *Payment order data, which must be complete, accurate and internally consistent*

The User must indicate:

- the account to be debited;
- the amount to be transferred, and the relevant currency;
- the number or IBAN of the account to be credited;
- for individual beneficiaries: the beneficiary's name and address; for beneficiaries that are legal entities: the entity's name and address;
- the BIC (Bank Identifier Code) / SWIFT (Society for Worldwide Interbank Financial Telecommunication) and/or the name and address of the beneficiary's financial institution;
- the execution date requested for the payment order.

Electronic payment orders placed via BCV-net must meet the following five conditions if they are to be executed in accordance with SEPA ("Single Euro Payments Area") rules:

1. **the order amount must be in euros**
2. **the orders must contain the BIC / SWIFT of the beneficiary's financial institution**
3. **the orders must indicate the IBAN of the account to be credited**
4. **the orders must indicate "shared charges," and**
5. **no comment should be entered in the field "message to BCV," as this may generate fees.**

Otherwise, the payment order will be processed in the ordinary manner and subject to non-SEPA fees.

b. *Available cover*

The account to be debited indicated by the Customer must have a balance or a credit limit of at least the amount to be paid at the time the payment order is executed.

c. *No prohibition/restriction on right of disposal*

There must be no legal or regulatory provision, administrative or judicial decision, or agreement (e.g., a pledge on the account assets) that prohibits execution of the payment order.

When aggregated orders are placed, the foregoing conditions must be met for each of the payments constituting the order, failing which the order may be rejected in its entirety (see Section 15).

14. Execution of payment orders

If the conditions set forth in Section 13 are met, BCV will execute the payment order on the date requested by the originator, without prejudice to the provisions of Section 19 (Credit/debit date) and Section 23 (Cut-off times).

BCV shall have the right, but not the obligation, to execute the payment order if the information transmitted by the originator is inaccurate or incomplete in terms of Section 13a if BCV can correct and/or fill in this information itself.

BCV shall decide at its discretion whether to execute the payment order if the available cover is insufficient.

The account indicated by the originator will be debited on the date of execution (value date).

15. Rejection of payment orders

If one or more of the conditions set forth in Section 13 are not met and BCV therefore does not execute the payment order, or another party to the transaction (e.g., the clearing house or the beneficiary's financial institution) refuses to execute the order even though the Customer's account has already been debited, BCV shall inform the Customer within a reasonable period and in an appropriate manner, specifying the reason for the refusal. If the Customer's account has already been debited, BCV will credit the payment amount back to that account after the beneficiary's financial institution returns the payment. If the payment order required a currency conversion, the provisions of Section 21 (Currency conversion and foreign exchange risk) shall apply.

If BCV is able to rectify the shortcomings that caused the payment order to be rejected, BCV shall have the right, but not the obligation, to execute the order again, without consulting the originator.

16. Credit

Every incoming payment shall be credited to the account corresponding to the account number or the IBAN indicated in the payment order (subject to the provisions of Sections 17 and 18).

However, if the currency of the beneficiary account indicated in the payment order is not the same as the currency in which the payment order is denominated, and the Customer has another account in the currency indicated in the payment order, BCV may decide to credit that account.

17. Waiver of data verification

In cases where the Customer is the beneficiary, the Customer authorizes BCV to credit the transferred amount to the Customer's account on the sole basis of the IBAN or account number indicated in the payment order, i.e., without verifying whether the Customer's name and address match those appearing in the order.

However, BCV reserves the right to verify such information when it appears necessary, and to reject payment orders with inconsistencies. If it rejects a payment, BCV is also authorized, but not required, to inform the originator's financial institution of inconsistencies found.

In cases where the Customer is the originator, the Customer agrees that the beneficiary's financial institution can credit the transferred amount on the sole basis of the IBAN or account number indicated in the payment order, i.e., without verifying whether the name and address of the holder(s) of the account corresponding to this IBAN or account number match those indicated in the orders. The foregoing notwithstanding, the beneficiary's financial institution may still reserve the right to verify the information when it appears necessary and to reject payment orders with inconsistencies.

18. Return of incoming payments

Incoming payments for which no IBAN or account number or a non-existent IBAN or account number is indicated, or that cannot be credited for any other reason (e.g., legal or regulatory provisions, administrative or judicial decisions, account cancelled) shall be returned to the originator's financial institution.

However, BCV reserves the right to credit incoming payments for which no IBAN or account number is indicated if these payments are not made under SEPA rules and the information transmitted allows it to identify the beneficiary.

If it returns an incoming payment, BCV is authorized, but not required, to inform all parties to the transaction, including the originator, of the reasons.

19. Credit/debit date

If the credit or debit date falls on a Saturday, Sunday or holiday, BCV is authorized, except as otherwise agreed with the Customer, to postpone the credit or debit transaction to the first banking day following this date.

In cases where the Customer is the originator in connection with international payments, the Customer acknowledges that credit transactions may also be delayed because of banking days and holidays in the countries concerned, for which BCV cannot be held responsible.

20. Credit/debit advice

Advices of executed credit and debit transactions will be made available to the Customer in an appropriate manner within a maximum period of one month. This shall not affect any special agreements regarding the date, form and type of advice.

21. Currency conversion and foreign exchange risk

When the Customer does not hold an account in the currency in which the payment amount to be credited or debited is denominated and does not give any instructions to the contrary, this amount will be credited or debited in another currency to an account chosen by BCV.

The necessary currency conversion shall be carried out on the basis of the rate applied by BCV to the transaction in question at the time it is processed.

Any foreign exchange risks incurred (in the event of a rejected/returned payment in accordance with Sections 15 and 18, for example) shall be borne by the Customer.

22. Fees

BCV is authorized to charge fees for executing payment orders (including rejection thereof), for processing incoming payments (including return thereof) and for currency conversions.

BCV is entitled to debit these fees directly from one of the Customer's accounts.

The Customer shall be informed of the fee terms and conditions in an appropriate manner. BCV may amend them at any time, and the Customer shall be informed of any amendments in an appropriate manner.

23. Cut-off times

The cut-off time for payment orders to be executed the same day is 1pm (Swiss time).

Any payment order that reaches BCV after that time cannot generally be executed until the next banking day.

24. Data processing and transmission

The Customer agrees that the Customer's data, in particular, name, address, IBAN or account number and, in general, all the information set forth in Section 13.a, may be disclosed to the banks involved in executing domestic and international payment orders (including BCV's Swiss and foreign correspondent banks), to Swiss and foreign payment settlement systems (e.g., SIC, SWIFT) and to the beneficiaries of such orders in Switzerland and abroad. The Customer further agrees that each party to the transactions in question may in turn transmit the data in question, for subsequent processing or back-up, to third parties appointed by such party and possibly located in another country.

The Customer also acknowledges that data transferred abroad is no longer protected by Swiss law but subject to the legislation of the country in question, and that the laws and administrative or judicial decisions of that country may require that such data be transmitted to the authorities or other third parties.