

## 1. Scope

These special conditions govern the execution of incoming and outgoing payments, both domestic and cross-border, between Banque Cantonale Vaudoise ("BCV") and each individual or legal entity with which it has a banking relationship (the "Customer"). These special conditions shall apply to all payment orders, regardless of the type of payment and the process used. Other contracts for specific products or services and other special rules governing payment processing shall remain applicable.

## 2. Outgoing payments

### 2.1 Requirements for executing a payment order

The following requirements must be met for BCV to execute a transfer (the "payment order") for a Customer or for one or more of its agents (the "originator"):

#### 2.1.1 Information in the payment order

The Customer must provide BCV with the following information:

- the number of the account to be debited (e.g., the IBAN – International Bank Account Number);
- the Customer's first and last name(s) or company name, and address;
- the amount to be transferred and the currency;
- the number of the account to be credited (e.g., the IBAN or QR-IBAN and QR reference);
- the beneficiary's first and last name(s) or company name, and address;
- the BIC (Bank Identifier Code)/SWIFT (Society for Worldwide Interbank Financial Telecommunication) and/or domestic clearing number of the beneficiary's financial institution, along with the name and address;

The Customer accepts that BCV will debit the transferred amount on the basis of the IBAN, QR-IBAN or other account number provided without comparing this information to the beneficiary's first and last name(s) or company name or address, as BCV does not have the resources to verify the various items of information associated with the beneficiary.

#### 2.1.2 Right of disposal

The Customer must have the right of disposal over the account to be debited. This right of disposal must not be subject to any prohibitions or restrictions, such as legal or regulatory provisions at the domestic or international level, official rulings, or agreements (e.g., a pledge on the account assets).

#### 2.1.3 Available funds

When the payment order is executed, the balance or credit limit on the account to be debited must be greater than or equal to the amount to be paid. If the Customer submits one or more payment orders that exceed the available funds, BCV shall decide, at its discretion and irrespective of the date on which the orders were received, whether to execute the orders. If BCV executes a payment order despite insufficient funds, BCV shall charge the Customer interest, in accordance with the list of corresponding conditions.

#### 2.1.4 Transmission of payment orders

As a general rule, payment orders must be transmitted via BCV-net or in writing through an original document bearing a legally binding signature ("in writing"). Any special agreements with the Customer shall remain applicable.

## 2.2 Execution of payment orders

### 2.2.1 Execution date

BCV will execute the payment order on the requested date as long as the cut-off times (Section 2.2.2) and all requirements for executing the payment order (Section 2.1) have been met. The account indicated by the Customer will be debited on the requested execution date (value date).

BCV shall be authorized to process payment orders before the requested execution date, depending on the opening hours of the currency market in question and the type of order. BCV reserves the right to debit the Customer's account on the processing date and to set either the processing date or the requested execution date as the value date.

If the requirements for executing the payment order (Section 2.1) are not fully met until after the execution date, BCV shall be authorized to execute the order after said date. If the payment order does not include an execution date, BCV will execute the order in accordance with the cut-off times (Section 2.2.2), as long as all the requirements for executing the payment order (Section 2.1) have been met. BCV will have no influence on the date that the payment will be credited to the beneficiary's account if it is held with another financial institution.

In all cases, the cut-off times (Section 2.2.2) and banking days (Section 4.1) shall remain applicable.

Other delays in executing the payment order may also arise if BCV requires clarifications (including relative to Section 2.1). BCV shall not be held liable by the Customer for any such delays (Section 4.6).

### 2.2.2 Cut-off times

At any time, the Customer may ask BCV for its cut-off times for payment orders.

In general, payment orders that reach BCV after the corresponding cut-off time will not be executed until the next banking day.

### 2.2.3 Modifications, additional payment information, and corrections

BCV may modify or supplement the form and/or content of any type of payment order (such as converting an account number into an IBAN, adding or changing the BIC or clearing number, or correcting spelling errors) in order to process the transfer more efficiently. If any information is incomplete or missing, BCV shall nevertheless be entitled to execute the payment order if BCV is able to correct and/or fill in the missing information with certainty.

The Customer also agrees that BCV may fill in information concerning the beneficiary, provided that BCV has the necessary information, and inform the originator of the added information through a debit advice or regular or occasional account statement. BCV may define the payment path – i.e., the parties involved in the transfer (e.g., intermediary banks) – and may modify any information provided by the Customer in this regard.

## 2.3 Failed execution or rejection of payment orders, and consequences

BCV shall not execute a payment order if the requirements are not met or if BCV is prevented from executing the order for some other reason (e.g., legal, regulatory or internal provisions, an official decision, a non-existent account, or missing data).

If a payment order is not executed or is rejected by another party involved in the transfer (e.g., the clearing house or the beneficiary's financial institution), BCV may inform the

Customer and may state the reason. If the payment amount was already debited, BCV will credit the amount back to the account once it is returned by the beneficiary's bank. If the payment order required a currency conversion, the provisions of Section 4.3, "Currency conversion and foreign exchange risk," shall apply. If BCV is able to immediately resolve the problem that caused the payment order to be rejected and if the amount debited from the Customer's account has not yet been credited back, BCV shall have the right, but not the obligation, to execute the order again without consulting the originator.

Section 4.6 shall remain applicable.

#### 2.4 Modification and revocation of a payment order

If the Customer wishes to modify or revoke a payment order that has already been transmitted, the Customer must, as a general rule, transmit these instructions via electronic means (e.g., BCV-net) or in writing. Any special agreements with the Customer shall remain applicable.

#### 2.5 SEPA payment orders

Payment orders that meet SEPA (Single Euro Payment Area) standards will be executed only if, in addition to the requirements for executing a payment order (Section 2.1), they meet the following requirements:

- the order amount must be in euros;
- the payment order must include the beneficiary's IBAN;
- the payment order must be transmitted over the internet;
- the beneficiary's bank must be a SEPA member;
- the order must specify "SEPA" as the fee option;
- the "Message to BCV" box must remain empty, failing which a fee may be charged.

If all SEPA requirements are met, the order shall be considered SEPA-compliant and processed accordingly by BCV. **Otherwise, the payment order will be processed the normal way and subject to non-SEPA fees.**

BCV reserves the right to set limits on payment amounts. At any time, the Customer may ask BCV for these limits, which may be provided on the internet or in any other appropriate way.

#### 2.6 Special payment orders

##### 2.6.1 Aggregated orders

If the Customer wishes several payment orders to be aggregated and have the same execution date, each order must meet the execution requirements. Failing this, BCV reserves the right to execute only part of the aggregated order or none at all.

If an aggregated order cannot be executed because it is not compatible with the payment channel or for any other reason, BCV reserves the right to process the orders separately.

Aggregated orders sent in one envelope must be delivered to one of BCV's mailboxes.

##### 2.6.2 Standing orders

Requests to set up a standing order or to modify or cancel an existing order must reach BCV no later than three banking days before their execution date, without prejudice to Section 4.1. Failing this, the requested action will, as a general rule, be taken with respect to the following execution date or deadline.

Standing orders shall remain valid until revoked by the Customer. None of the events set forth in Article 405 of the Swiss Code of Obligations shall trigger their cancellation automatically.

BCV nevertheless reserves the right to cancel standing orders in special cases given sufficient grounds, and will duly notify the Customer.

##### 2.6.3 Standing orders via BCV-net

The Customer shall be responsible for managing, creating, modifying, and deleting the Customer's standing orders.

Standing orders shall remain valid until cancelled and shall not be automatically cancelled for any reason. If the Customer terminates the Customer's access to BCV-net, the Customer shall still be responsible for deleting all active standing orders.

Standing orders shall remain valid until revoked by the Customer. None of the events set forth in Article 405 of the Swiss Code of Obligations shall trigger their cancellation automatically.

BCV nevertheless reserves the right to cancel standing orders in special cases given sufficient grounds, and will duly notify the Customer, such as when:

- the account in question can no longer be accessed through BCV-net;
- the account in question has been closed;
- the payment has not been executed for three consecutive due dates.

In the event a payment is not executed owing to insufficient funds or for any other reason, the Customer will be informed through the list of "Pending, executed, canceled" transactions, which is accessible via BCV-net (the failed transaction will be marked as canceled) or through a push notification or email alert if the Customer has selected this option.

##### 2.6.4 Direct debit (LSV+) and Business Direct Debit (BDD)

BCV is subject to special conditions governing direct debits. Unless BCV has a contractual arrangement with the Customer, BCV may, without informing the Customer, reject all direct debit requests received.

##### 2.6.5 Transaction fees

The Customer acknowledges that in some countries, transaction fees meant to be paid by the beneficiary are charged to the originator even if indicated otherwise. This may be the case for small payments or for certain types of bills such as local taxes and electricity bills. If the Customer chooses the "paid by you" fee option, the Customer may end up being charged additional fees, particularly in the case of large payment amounts. In such cases, the Customer authorizes BCV to debit the account in question or to seek reimbursement from the Customer once BCV is aware of the amount.

### 3. Incoming payments

#### 3.1 Crediting accounts and recording incoming payments

Incoming payments must, as a general rule, include the account number (e.g., the IBAN or QR-IBAN) and the full name or company name and address of the account holder. The Customer nevertheless accepts that BCV will credit the transferred amount on the basis of the IBAN, QR-IBAN, or other account number provided without comparing this information with the beneficiary's first and last name(s) or company name or address. The amount shall be credited regardless of the currency indicated in the transfer (Section 4.3). However, BCV reserves the right to verify this information, at its full discretion, and to request additional information from the originator's financial institution or to return the payment to the originator's financial institution along with the reason for returning it.

The value date for the credit shall be the calendar date on which BCV can access the amount received or, for currencies, the calendar date on which the cover payment is confirmed by the correspondent bank. The provisions relating to banking days (Section 4.1) shall remain applicable.

### 3.2 Rejecting or blocking incoming payments

If BCV is unable to credit an incoming payment to the Customer's account for any reason (e.g., legal, regulatory or internal provisions, an official decision, a non-existent account, or missing data), BCV shall return the amount to the originator's financial institution, unless BCV is required to block the payment.

BCV reserves the right to obtain information and documents enabling it to assess the background of an incoming payment and, unless it decides to reject, block, or credit the payment, to ask the originator's financial institution for corrected or additional payment instructions, provided that the amount could still be credited. BCV shall not be held liable by the Customer for delays associated with crediting the amount or returning the payment.

If BCV returns an incoming payment, it shall be authorized to inform all parties to the transaction, including the originator, of the reasons.

Section 4.6 shall remain applicable.

### 3.3 Reversing and refunding a credited amount

Once a payment has been credited, BCV may at any time, regardless of whether the periodic calculation of interest and fees has occurred, and without consulting the Customer in advance, debit the amount credited along with the corresponding interest that has accrued to the Customer's account since the account was credited, or recover these amounts in another way, if:

- it becomes apparent that the amount was erroneously credited, including for technical reasons or if the funds were not intended for the Customer;
- BCV credited the amount before the date mentioned in Section 3.1 and does not receive the funds from the correspondent bank for the credited amount within three banking days after crediting the account.

BCV shall immediately inform the Customer after debiting the account.

## 4. General conditions

### 4.1 Banking days

If a credit or debit date falls on a Saturday or Sunday or on a holiday in the country issuing a currency involved in the payment order, or if the requested date cannot be met due to regional or foreign regulations or regulations that are specific to the financial institutions involved in the transaction, BCV shall be authorized to credit or debit the account on the first banking day following this date. Any existing special agreements with the Customer shall remain applicable.

### 4.2 Creating QR bills

Before any printed QR bills are issued either by the Customer or a third party commissioned by the Customer for this purpose, the Customer must ensure that the QR bills' layout, font and print quality comply strictly with current specifications. Any costs resulting from the Customer's failure to comply with those specifications shall be borne by the Customer.

### 4.3 Debit and credit advices, and bank statements

#### 4.3.1 Paper and electronic formats

Credit and debit advices and bank statements will be made available to the Customer in an appropriate manner (e.g., in paper format or electronically (via BCV-net and BCV Mobile)) within one month. Any special agreements between BCV and the Customer concerning the date, form, and features of these advices shall remain applicable.

#### 4.3.2 Digital messaging formats

At the Customer's request and at the frequency selected by the Customer, BCV will make account entries available to

the Customer in the ISO 20022 message format, which is applicable in Switzerland.

Detailed information concerning incoming payments of QR bills with a QR-IBAN will be made available in cash management statement format camt.053 or camt.054.

The Customer is responsible for processing information received in these formats and for ensuring that the information is fully and accurately processed. The Customer must also keep all equipment and software (e.g., billing and accounting software) up to date so that they remain compatible with the standards and good practices as they change. BCV shall not be held liable for any damage caused by a delay in the delivery of payment data.

### 4.4 Currency conversion and foreign exchange risk

If the Customer does not hold an account in the currency in which the amount to be credited or debited is denominated and does not give any instructions to the contrary, the amount will be credited or debited in the currency of the account indicated by the originator. For payment transactions, currencies will be converted at the prevailing exchange rate on the date on which the transaction is processed, which may be before the value date. The exchange rate applied shall be set by BCV and regularly published as a non-binding exchange rate.

Any foreign-exchange gains or losses incurred in the event a payment is not executed or is rejected (Section 2.3) shall be borne by the Customer.

### 4.5 Fees

BCV shall be authorized to charge fees for its payment-processing services, including for processing incoming and outgoing payments and for currency conversions, and to modify its fees at any time. The Customer may also be required to pay any fees that financial institutions charge to BCV for their role in executing payment transactions. BCV shall be authorized to debit these fees directly from one of the Customer's accounts.

The Customer shall be informed of the fee terms and conditions, and any changes to them, in an appropriate manner.

### 4.6 Data processing and transmission

The Customer agrees that the Customer's data, including name, address, IBAN or other account number, and, in general, all the information set forth in Section 2.1.1, may be disclosed to the financial institutions involved in executing domestic and international payment orders (including BCV's Swiss and foreign correspondent banks), to Swiss and foreign payment settlement systems including SIC (Swiss Interbank Clearing), SWIFT (Society for Worldwide Interbank Financial Telecommunication), ESIC (Euro Swiss Interbank Clearing), and to the beneficiaries of such orders in Switzerland and abroad. The Customer acknowledges that, as part of international efforts to prevent money laundering, organized crime, and the financing of terrorism, BCV may be required to transmit, upon the request of its correspondent banks abroad, additional information such as the date on which the debited or credited account was opened, the reason for the payment, the transaction's economic background (source and purpose of the funds), the length of the Customer's relationship with BCV, the identity and contact information of the beneficial owner of the account or payment, and any other information that BCV and its correspondent bank abroad may require to properly clarify a given transaction. The Customer further agrees that each party to the transaction may in turn transmit the data in question, for subsequent processing or back-up, to third parties appointed by the party and possibly located in another country. In addition, the Customer agrees to provide, upon BCV's request, the information needed to reply to questions from any of BCV's counterparties concerning the

Customer, beneficial owner, controlling owner, or agent. If the Customer does not comply with this requirement, BCV cannot guarantee that the payment will not be blocked or rejected. Depending on the situation, the transaction details may also be transmitted to an authority. The Customer acknowledges that data transferred abroad shall no longer be 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 the data be transmitted to the authorities or other third parties.

#### 4.7 Exclusion of liability if incoming and/or outgoing payments are delayed, blocked, or not executed

The Customer acknowledges that BCV shall not be required to execute payment orders or to process incoming payments that do not comply with applicable law, regulations, or decisions by competent authorities or that are incompatible with BCV's internal or external code of ethics in any other way (e.g., rules on embargoes or money laundering). BCV shall not be liable for any damage resulting from payment transactions being delayed, blocked, or not executed, even if the Customer was not informed of such by BCV.

The Customer also acknowledges that international or foreign regulations and measures (e.g., how a foreign payment system works, legal or regulatory restrictions, or sanctions), regulations and measures put in place by third-party financial institutions, and other events outside of BCV's control can lead to payment transactions being delayed, blocked, or not executed. BCV shall not be liable for any damage resulting from payments being delayed, blocked, or not executed, even if the Customer was not informed of such by BCV.

#### 4.8 Customer's duty of care and duty to inform

The Customer shall prevent order forms and proofs of payment from being misused by unauthorized parties. Furthermore, if the Customer becomes aware that the Customer's account was credited or debited erroneously, or that an amount credited or debited was incorrect, the Customer shall inform BCV immediately.

#### 4.9 General Conditions

In all other respects, BCV's General Conditions shall apply.

#### 4.10 Other special conditions

Other special terms and/or conditions of use regarding BCV's products and services shall remain applicable, including those mentioned in Sections 2.6.4 and 2.6.5 and those concerning BCV-net, BCV Mobile, and BCV TWINT.

#### 4.11 Changes to this document

BCV reserves the right to amend these special conditions at any time. The Customer will be informed of any amendments in writing and before they enter into force, by circular letter or any other means that BCV may deem appropriate, including via BCV's website. The amendments shall be deemed approved upon usage by the Customer of a BCV service or product, unless they are contested in writing by the Customer within 30 days of their entry into force.

In the event of such an objection, BCV and the Customer each reserve the right to terminate the business relationship.

The Customer is encouraged to consult the current version of these conditions at [www.bcv.ch/en/legal](http://www.bcv.ch/en/legal). The Customer may obtain a hard copy of the Special Conditions applicable to Payment Processing currently in force at one of BCV's branches at any time.

#### 4.12 Applicable law and place of jurisdiction

These conditions shall be subject exclusively to Swiss law. The place of performance, the exclusive place of jurisdiction for any litigation, and the place of collection proceedings against any Customer domiciled or resident abroad shall be the place of BCV's head office in Lausanne. Compulsory jurisdictions provided by the governing law and international conventions ratified by Switzerland shall remain applicable.

BCV may, however, take legal action at the Customer's place of domicile or before any other court of competent jurisdiction.