Banque Cantonale Vaudoise
251 / 1834
Case postale 285
1001 Lausanne

Your request to sign up for BCV-net

Dear BCV Client,

Thank you for your request to sign up for BCV-net.

Please find enclosed two copies of the BCV-net membership agreement. You (or your authorized representative) are kindly asked to fill it out and return one copy to me. The second copy is for your records. You can fold this letter in half and put it in an envelope with a window so that the return address shows.

Once we have received and processed your form, you will receive your BCV-net log-in codes by mail at the address you provided on your membership agreement. You will be able to log into your BCV-net account via www.bcv.ch as soon as you receive this information.

If you have a smartphone, you can download the **BCV Mobile** app, which offers almost all the same functions as BCV-net.

If you would like more information about BCV-net, please contact our Customer Service Center on 0844 228 228 from Monday to Friday between 7:30am and 7:30pm.

Yours sincerely,

Banque Cantonale Vaudoise

BCV
Banque Cantonale Vaudoise

BCV-net membership agreement – private clients

The undersigned Client

Last name, first name: ....

Address: ....

Date of birth: .... Client relationship No.: ....

Primary account No.: .... User ID (if available): ....

wishes to use BCV-net for all accounts and services that the Client holds either individually or jointly at BCV and/or for all accounts for which the Client has authorization.

The Client will have full access rights for all accounts and services, and will be authorized to view and send payment orders.

BCV-net authentication

The Client acknowledges that the Client's mobile phone will be used to authenticate each BCV-net log-in.

Mobile phone number (Swiss numbers only): ....

☐ BCV smartID (iPhone* or Android** smartphone required)

☐ Code received via text message

Unless BCV receives written instructions to the contrary, BCV-net will be automatically activated for all personal banking accounts and services opened by the Client.

The Client hereby accepts:

- **the BCV-net Terms and Conditions of Use**

- **BCV's General Conditions, in particular the application of Swiss law and the place of jurisdiction in Lausanne.**

The above documents are an integral part of this membership agreement.

Place and date: ....

Signature : ....

* iPhone is a registered trademark of Apple Inc.
** Android is a registered trademark of Google Inc.

Emetteur de la demande	Administration clientèle CCT
Client identifié, signature contrôlée et exploitations / autorisations des comptes vérifiées	N° Opérant / Réf.: ....
N° Opérant / Réf.: .... UO / UG:	Visa: ....
Date: .... Visa:	Reçu le: ....

BCV
Banque Cantonale Vaudoise

BCV-net membership agreement – private clients

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N° Opérant / Réf.: .... UO / UG:	Visa: ....
Date: .... Visa:	Reçu le: ....

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, 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 using:
   - their **BCV-net** user ID; and
   - their chosen personal password consisting of numbers and/or letters; and
   - the authentication code sent via text message; or
   - their personal identification number (PIN) (only if using the BCV e-code reader and card); or
   - the BCV smartID key generated and stored on their mobile telephone.

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

   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. This also applies in cases where it is not the authorized User. BCV shall not conduct any further verifications. 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 BCV's 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. BCV is not required to verify whether the instructions received correspond to the Customer's normal behavior.

   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 pre-defined 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 the 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.

   2.8 The Customer is responsible for informing the User of any modification request made to BCV that could affect the type of access given to the User. In such cases, BCV shall not send out any specific confirmation of the changes that were made.

3. **Duty of care of the Customer and the User 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 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 11, 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 soon as practicable. Charges for replacements will be debited directly 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 mobile telephone operators in Switzerland. 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.   BCV-net environment:

5.1   The **BCV-net** environment refers to all individual and joint accounts held at BCV by the Customer and/or accessible by the User via **BCV-net**.

5.2   Unless specifically requested, when initially subscribing to **BCV-net**, this environment will automatically include all existing BCV accounts and services (bank accounts, Epargne 3 savings accounts, mortgage loans, securities accounts, bank cards, authorized services, etc.).

5.3   The User can manage the User's **BCV-net** environment. The User can add/remove access to individual accounts, add/remove cards, create/delete standing orders, etc.

5.4   The User alone is responsible for managing the User's **BCV-net** environment. BCV shall not specifically confirm any changes made by the User to this environment.

6.   Push notifications and email alerts (optional service)

6.1   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 **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 device is lost or if, because the data transmission is not encrypted, 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.

6.2   Push notifications

Push notifications are sent to the device(s) registered for this service. Push notifications sent by BCV are encrypted but currently pass through the infrastructures furnished by external service providers, depending on the type of device used. The external 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.

6.3   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.

7.   Personal money manager

7.1   Description

The personal money manager provides charts that break down incoming and outgoing funds to allow the User to assess and manage the User's day-to-day finances. For this purpose and wherever possible, every completed transaction in the User's accounts is automatically assigned to a category.

This analysis takes into account data in BCV's possession relative to payment transactions and other information provided by the User relating to the use of **BCV-net**.

The personal money manager was designed primarily for private use by individuals, but it may be used by companies within certain limits.

As part of this service, the User authorizes BCV to:

-   provide the User with information on the User's assets, account transactions, expenses, the User's banking relationship with BCV and data entered into **BCV-net**; and

-   propose specific banking services to the User based on these analyses.

The personal money manager is offered on **BCV-net** free of charge. However, BCV reserves the right to introduce fees for this service at a later date.

BCV also reserves the right to change or remove specific features of this service at any time without notice.

7.2 Features

The personal money manager includes the following features:

- Monthly projection: shows the difference between estimated inflows and actual or planned outflows, for the current month;
- Inflows and outflows: on the basis of the categorized transactions, provides several charts to allow the User to assess and manage the User's day-to-day finances;
- Monthly review: compares actual inflows and outflows, by month; and
- Monthly budget: shows outflows relative to a fixed monthly budget.

These features are provided for information only and are largely automatic. This means that some information may not be accurate (including the categorization of outflows and the estimated inflows). **BCV shall in no way be liable for whether the information shown is accurate, complete and up to date.**

7.3 Confidentiality

BCV shall not provide the aforementioned data and analyses to third parties without the User's prior agreement.

7.4 Activating and deactivating the personal money manager

The User may activate or deactivate this service at any time by clicking on either "activate" or "deactivate" in the dedicated tab on **BCV-net**.

8. Exclusion of liability

8.1 BCV shall not be liable for the accuracy or completeness of communications transmitted. In particular, account information (balances, statements, 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.

8.2 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 stock market 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. This shall not affect the use of designated forms provided by BCV in a dedicated tab in **BCV-net**.

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.

8.3 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.

8.4 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.

8.5 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 of the computer that is used (PC, tablet, smartphone, etc.) to access **BCV-net** and insufficient security precautions may facilitate unauthorized access (e.g., poor protection of data stored on the hard disk and file transfers). 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 User makes contact;
- There is always a risk that the User's computer may become contaminated with a virus or similar problem while connected to a network (such as the internet, a telephone network or a local network) and while communicating online. The User is therefore solely responsible for using security software capable of providing the necessary protection and for only using software from reliable sources. BCV has no means of verifying whether the User's computer is sufficiently secure or of detecting whether the computer being used has a virus when it connects to **BCV-net**. BCV declines all liability in the event the basic configuration required by the supplier has been changed on the User's computer. 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, etc.) which have no special safeguards. BCV shall in no way be liable for any loss or damage caused to the User as a result of transmission errors, technical problems, service interruptions, breakdowns or tampering with telecommunication equipment or installations.

9. 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 Customer Service Center 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 User's access to **BCV-net** at any time without justification or prior notification should it deem such action necessary for security and/or other reasons.

10. 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**.

11. 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.

12. 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;

- the account for which the non-executed payment instructions have been recorded has been closed; or

- the account for which the non-executed payment instructions have been recorded is considered fraudulent.

13. 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.

14. 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.

A. Additional provisions applicable to domestic and international transfers

15. 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*

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

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 17).

16. Execution of payment orders

If the conditions set forth in Section 15 are met, BCV will execute the payment order on the date requested by the originator, without prejudice to the provisions of Section 21 (credit/debit date) and Section 25 (cut-off times).

BCV shall have the right, but not the obligation, to execute the payment order if the information transmitted by the User is inaccurate or incomplete in terms of Section 15a 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 User will be debited on the execution date (value date).

17. Rejection of payment orders

If one or more of the conditions set forth in Section 15 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 User 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 23 (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 User.

18. 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 19 and 20).

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.

19. 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 User is the originator, the User 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.

20. 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 canceled) 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.

21. 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 User is the originator in connection with international payments, the User 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.

22. 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.

23. 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 the User 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 17 and 20, for example) shall be borne by the Customer.

24. 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.

25. 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.

26. 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 15a, may be disclosed to the banks involved in executing domestic and international payment orders entered by the User (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.

B. Additional provisions applicable to standing orders

27. Setting up a standing order

The User can set up, save, modify and delete standing orders up to 24 hours before the date of execution.

28. Execution

If the planned date of execution falls on a holiday or weekend, Section 20 above shall apply.

29. Validity

Standing orders set up by the User remain in effect until they are deleted. The events set forth in Article 405 of the Swiss Code of Obligations do not lead to their automatic cancellation.

30. Failed execution

In the event a payment is not executed owing to insufficient funds or 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.

31. Cancellation

BCV reserves the right to cancel a standing order without notice or other formalities if:

- 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 by the deadline after three failed attempts

32. Fees

The User 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 and the payment of certain types of bills such as local taxes and electricity bills. If the User opts for the fees to be paid by the Customer, the Customer runs the risk of incurring high fees, particularly in the case of large amounts transferred outside Switzerland. In such cases, the Customer authorizes BCV to debit the account in question or to seek reimbursement from the beneficiary once BCV is aware of the amount.