



General Terms and Conditions

(2010 Edition)

The following General Terms and Conditions govern the relations between the Gazprombank (Switzerland) Ltd (hereinafter "the Bank") and its customers. Any special agreements and the Bank's special regulations and respective practices remain reserved.

1. Power of disposition

The signatures and signing powers given in writing to the Bank are alone valid insofar as the Bank is concerned until the Bank receives a written notice of amendment or revocation, notwithstanding any entries to the contrary in commercial registers or other media of public notice.

2. Verification of signature and legitimation

The Bank verifies the signature and legitimation of the customer and those of his proxy holders with care customary in banking business.

Any damage resulting from the failure by the Bank to detect defects, forgeries and other inadequate legitimation shall be borne by the customer, unless the Bank is guilty of gross negligence.

3. Legal incapacity

Any damage resulting from legal incapacity of the customer must be borne by the customer, unless such incapacity has been published in the Swiss Commercial Bulletin or the Official Gazette of the Canton of Zurich or has been communicated to the Bank in writing. Any damage resulting from legal incapacity on the part of the customer's proxy holders or third parties shall be borne by the customer in all cases.

4. Communications of the Bank

Communications of the Bank are deemed to have been made if dispatched to the last address notified to the Bank by the customer. The date indicated on the copy or on the mailing records in the possession of the Bank is presumed to be the mailing date. Mail which is to be kept on deposit at the Bank (hold mail) shall be deemed to have been dispatched on the date it bears.

5. Risks inherent in means of transmission

All risks inherent in, and any damage resulting from the use of mail, telephone, telex, telefax, e-mail, internet, or any other means or system of communication or transmission, especially from losses, delays, misunderstandings, mutilations or duplications, must be borne by the customer, unless the Bank is guilty of gross negligence.

6. Communication by e-mail

The customer acknowledges that the Bank is not obliged to correspond to or accept any instructions, orders or other correspondence by way of e-mail transmission unless the customer has entered into a special authorisation agreement with the Bank.

7. Telephone recording

The customer acknowledges that the Bank is entitled but not obliged to record any and all telephone conversations between the customer and the Bank and keep the recording for a limited period of time. The recording may be used for the purpose of evidence in a dispute before court or in other proceedings. The customer explicitly consents to the recording of telephone conversations and the respective handling by the Bank.

8. Prevention of dormancy

A customer relationship is deemed to be dormant when the Bank ascertains that contact with the customer or his proxy holder has been lost. This is the case, in particular, if the Bank's mail can no longer be forwarded or, in case of hold mail, savings books and safe-deposit boxes, after a period of 10 years from the last contact with the customer or his proxy holder unless the Bank has proof that the customer is deceased, and the Bank's attempts to restore contact have failed. The customer acknowledges that the Bank is obliged to report the personal data of dormant customers and his proxy holders for all assets amounting to more than 100 Swiss Francs to a centralised database to which the Swiss Banking Ombudsman has access.

In order to prevent dormancy, the customer undertakes to promptly inform the Bank of any change in his personal data (change of name, address, nationality etc.). In case the Bank has to investigate in order to hold up contact with the customer, the Bank may charge such expenses as well as costs resulting from the special treatment and observation of dormant assets to the customer's account.

9. Payment orders

The customer acknowledges that the Bank requires certain information in order to execute any payment order. Such information includes, in particular, name and address, account or identification number of the customer remitting the funds as well as of the recipient of the payment. The customer is advised to use the Bank's special form for the transfer of funds.

The Bank reserves the right to refuse the execution of any payment order or instruction and to return any funds where the Bank considers the required information as not sufficient or where it doubts the authenticity of the order or if the Bank believes that executing an order may cause the Bank to act in breach of any law, regulation, code or contractual obligation binding on it. Any liability arising from the Bank refusing to execute payment orders or instructions is borne by the customer.



The customer acknowledges that the Bank does not provide for a cross-check or an alignment with the name of the recipient where the customer only submits the IBAN of the recipient. The customer expressly agrees that the Bank shall not be held liable for the execution of payment orders received by the customer where only the IBAN is provided and the number is incorrect or insufficient.

10. Inadequate execution of orders

In case of damage due to non-execution, delayed or incorrect execution of orders (with the exception of stock exchange orders), the Bank shall be liable only for the loss of interest, unless the Bank's attention has been drawn specifically to the imminent risk of further damage. Any liability of the Bank for the non-execution, delayed or incorrect execution of orders for reasons set forth in the preceding clause 9 and clause 12 below (insufficient funds) is excluded.

The customer acknowledges that payment orders in currencies other than Swiss Francs may not always be processed on a same-day basis.

11. Objections of the customer

Any objection by the customer relating to the execution, delayed execution, incorrect execution or non-execution of orders of any kind as well as any objection to any statement of account or of deposit, or to any other communication, must be made immediately upon receipt of the respective communication, but at the latest within the time limit specified by the Bank. In case of non-receipt of any anticipated communication the customer must make his objection in the way as if the communication had been received under ordinary postal conditions. If no objection has been made within such time limit the execution or non-execution of the order as well as the pertinent statements and communications are deemed to have been approved. Any damage caused by delayed objections shall be borne by the customer.

12. Current account relations

The Bank credits and debits interests, commissions and fees agreed upon or customary or in accordance with the fee schedule published by the Bank, as well as taxes, at its choice, quarterly, semi-annually or annually. The Bank reserves the right to modify its rates of interest, commissions and fees at any time, in particular if the conditions of the money market have changed, and to inform the customer of any modification by circular letter, by posters in the lobby or in any other appropriate way. The Bank regards interests and commissions as being net. Any taxes, duties and fees of whatever nature, as well as possible expenses incurred by the Bank as a result of legal measures or in any other manner, shall be borne by the customer.

If the customer has given several orders the total amount of which exceeds the credit balance available or the credit granted to him, the Bank is entitled to decide at its discretion and without consideration to the

dates of the orders or the times of reception, which of the orders it wants to execute entirely or partly.

Credit notices for amounts received in foreign currencies are given in Swiss Francs, at the exchange rate of date of receipt by the Bank. If the customer holds such foreign currency account with the Bank, the received foreign currency amount will be credited to the respective foreign currency account. If the customer only holds foreign currency accounts other than the currency of the received amount, then the credit notice for the received amount may be given to one of these foreign currency accounts at the Bank's discretion. The customer may also give special instructions to the Bank before the Bank receives the expected amount.

The Bank deposits the counterpart of credit balances in foreign currencies in the name of the Bank, but proportionately for the account and the risk of the customer, with correspondents inside or outside the respective currency area judged reliable by the Bank. The customer bears any and all financial or legal consequences and risks associated with such foreign currency deposit, in particular but not limited to the risk of any legal or administrative restrictions and charges. The Bank meets its obligations under foreign currency accounts exclusively at the Bank's premises in Zurich. The Bank may, at any time, fulfil its obligations by drawing checks on correspondents or by assigning apportioned parts of its credit balances with correspondents in foreign currencies.

13. Joint accounts

Accounts with the Bank may be opened in the joint names of several customers. The right to operate such joint accounts shall be regulated by a special agreement; if no other provisions are made, the customers may operate the joint account only on a joint basis. The customers shall be jointly and severally liable for any possible claims by the Bank with respect to such joint accounts.

14. Bills of exchange, checks and other instruments

The Bank is entitled to redebit unpaid bills of exchange, checks and other instruments which have been discounted or credited. Until the settlement of any debit balance created by any such redebit, the Bank retains all claims for payment of the full amount of the bills of exchange, of the checks or of other instruments pursuant to the statutory provisions relating to bills of exchange and checks, including any accessory claims, against everyone liable under the instrument in question.

15. Special fees and commissions

The customer takes notice that the Bank from time to time, according to market practice, may receive from third parties various fees and commissions, so-called retrocessions, trailing fees, kickback fees etc., reflecting a percentage of the respective assets of the customer with the Bank and related to the Bank's business activities (in particular related to investment funds,



structured products, private placements or similar) with such third parties. Unless otherwise instructed by the customer, **the customer expressly waives the right to these fees and commissions and expressly agrees that the Bank shall retain these fees and commissions** for the services rendered by the Bank which are subject to separate compensation schemes and fee arrangements designated to avoid a conflict of interest of the Bank. The customer takes also notice that the Bank retains the right to pass on such fees and commissions to third parties based on actual business transactions.

16. Right of pledge and set-off

As security for all claims which the Bank may have against the customer at any time, irrespective of maturity or currency, the Bank has a right of pledge on all assets which it holds in custody for account of the customer, either at its own offices or elsewhere, and the Bank is entitled to a set-off against all claims of the customer and all funds credited to the customer's account. This rule applies equally to credits and to loans with or without guarantees or securities. Upon default of performance on the part of the customer, the Bank may, in its discretion, realize upon the pledged assets by forced execution or by private sale. The Bank shall also be entitled to initiate enforcement of the pledged assets pursuant to regular debt enforcement proceedings without having first to initiate proceedings for the realization of the pledged assets. In case of realization of the pledged assets, the Bank may also purchase such assets for itself.

17. Reservation of special regulations

Besides these General Terms and Conditions, specific business areas are subject to special regulations issued by the Bank, in particular for the safe-keeping and management of securities and other valuables (Safe Custody Agreement and Regulations).

Furthermore, documentary credit transactions are subject to the Uniform Customs and Practice for Commercial Documentary Credits issued by the International Chamber of Commerce, collecting and discounting transactions are subject to the general terms issued by the Swiss Bankers' Association, and stock exchange transactions are subject to the relevant stock exchange regulations and practices.

18. Anti-money laundering regulations

The customer acknowledges that the Bank is required to comply with Swiss anti-money laundering provisions and any other applicable rules and regulations relating to the identification of a customer relationship ('know your customer'). Any and all damages arising out of or in connection with any action taken by the Bank based on such provisions, rules and regulations shall be borne by the customer. The customer agrees to provide all information the Bank may request from time to time in order to fulfil its respective obligations. The Bank reserves the right to refuse to execute any orders or to terminate any business relationship with the customer where the customer does not provide the information

required by the Bank or where the Bank considers to be not in compliance with Swiss anti-money laundering provisions or other applicable 'know your customer' rules and regulations.

19. Disclosure of customer data

The Bank uses the service of external service providers for payment orders and securities transactions such as SWIFT which has operating centres in Europe and the USA. The customer acknowledges that for the processing of domestic and international payment orders, data about the customer are disclosed to the banks and service providers involved in Switzerland and abroad. The data provided includes the name, address and account or identification number of the customer remitting the funds as well as of the recipient of the payment although date of birth and place of birth may be provided in place of the address. Domestic transactions in Switzerland might also involve international channels. The customer acknowledges that data transmitted or stored abroad are no longer protected by Swiss law but are subject to the provisions of the respective foreign legal system which may not ensure protection of the customer's data comparable to Swiss law. In particular, foreign laws and regulations may provide for the data being forwarded to authorities or other third parties, notably authorities of the USA may access the customer's data pursuant to local laws for the purposes of combating terrorism.

By giving such payment orders or instructions for securities transactions the customer expressly agrees to the disclosure of the respective data by the Bank.

20. Outsourcing

The Bank reserves the right to outsource certain business activities in Switzerland and abroad (such as payment or securities transactions) partially or entirely in accordance with applicable laws and regulations.

21. Bank customer confidentiality

The Bank's organs, employees and agents have to comply with the statutory obligation to keep secrecy on the customer's business connections. The customer releases the Bank from its obligation of secrecy insofar as this is necessary to protect the Bank's legitimate interests:

- in case the customer institutes legal proceedings against the Bank,
- to secure the claims of the Bank and the realisation of security given by the customer or third parties,
- in case of debt collection against the customer by the Bank,
- in case of accusations of the customer against the Bank in public or to authorities at home or abroad.

The Bank's statutory obligations to give information remain reserved.

22. Force majeure

The Bank shall under no circumstances be liable for any damage and assumes no responsibility for the non-



performance of any of its obligations by reason of any cause beyond the Bank's control including but not limited to foreign statutory provisions, measures adopted by any governmental or other authority, armed conflicts, insurrection, revolution, civil war, strikes, lock-outs, blockades, or any breakdown or failure of transmission or communication or computer facilities or any other acts of force majeure or the failure of any third party to perform its obligations, notwithstanding that only part of the Bank's functions are affected.

23. Saturdays as public holidays

For all business relations with the Bank, Saturdays are equivalent to legally recognized public holidays.

24. Termination of the business relationship

The Bank reserves the right to cancel any business relationships at its own discretion, in particular credits which have been promised or used, with immediate effect, in which case any possible claims of the Bank will fall immediately due for repayment without further notice. Agreements in writing to the contrary remain reserved.

25. Governing language and translations

Translations of these General Terms and Conditions may be provided for the added convenience of customers. In the event of conflict between the original English text and any translation of these General Terms and Conditions, the English version shall take precedence.

26. Severability

If any clause in these General Terms and Conditions is found to be invalid, it shall not impair the validity of the remaining clauses. Nevertheless, the invalid clause shall be replaced by provisions to which the customer and the Bank would have agreed in good faith had they known the initial clause or any part thereof was invalid.

27. Prevailing version

These General Terms and Conditions replace any previous version and any other similar document that may exist between the Bank and the customer that regulates the general business relationship between the Bank and the customer. Any reference in any document issued by the Bank and signed by the customer to any clause of a previous version of the General Terms and Conditions, or similar document, shall refer to the relevant clause in these General Terms and Conditions regarding the respective subject matter.

28. Applicable law and place of jurisdiction

All legal aspects of the relationship between the customer and the Bank shall be governed exclusively by Swiss law.

Place of performance of all obligations, place of debt recovery for customers residing or domiciled outside Switzerland and place of jurisdiction for all proceedings, irrespective of place of residence or domicile of the customer, shall be Zurich. The customer hereby elects special domicile at the Bank for performance of all his obligations towards the Bank.

The Bank however reserves the right to pursue its rights at every competent court or any other competent authority at the customer's domicile or at any other court of competent jurisdiction, in which case Swiss law shall apply as well.

29. Modification of the General Terms and Conditions

The Bank reserves the right to modify these General Terms and Conditions at any time. The customer will be notified of modifications by circular letter or in any other appropriate way. Modifications are deemed to have been approved by the customer unless a written objection has been received by the Bank within one month from the date of the notification.