



BENDURA BANK

BENDURA BANK AG · LIECHTENSTEIN

Account holder _____

Account No. _____

General Terms for the e-Banking Application of BENDURA BANK AG, Gamprin-Bendern

The "e-Banking" internet tool provided by BENDURA BANK AG (hereinafter to be referred to as the "Bank") enables its clients/account holders to retrieve information relating to accounts and safe-keeping deposit accounts as well as to payment orders.

1. Range of services

e-Banking is the name of the Bank's internet application which enables its clients/account holders to access financial data relating to authorised accounts/safe-keeping deposit accounts and to place payment orders concerning these authorised accounts via internet by using special identification details (hereinafter to be referred to as the "system") recognised by the Bank.

The e-Banking application is available in German, English, Italian, French, Turkish, and Russian language and contains the following tools:

- information retrieval concerning the current portfolio
- enquiry of account movements
- domestic payment orders
- external payment orders
- transmission of messages

The client/account holder or user may utilise permanently installed computers and/or notebooks to access the e-Banking services via the internet. e-Banking is available 24 hours a day, every day. The Bank is unable to provide system support outside of banking hours. The Bank reserves the right to amend the services it offers.

2. Access to e-Banking services

When using the application via the internet, access to e-Banking services is available to anyone who has been authorised by entering the identification details. These identification details are:

- a) user name
- b) password
- c) input of SecurID according to the available token

The Bank may determine additional identification details which it will accept.

3. Authority of utilisation

3.1 Definitions

Clients/account holders are persons, who hold an account at and are in business connection with the bank.

Authorised to use the e-Banking application are persons legitimated by the account holder in the e-Banking-contract to get an access authorisation for one or more banking accounts.

The contract on the use of BENDURA BANK AG's e-Banking services stipulates each of those persons authorised to use the services (users) and these are made known by the client/account holder. The right to use the e-Banking application cannot be disposed or transmitted to a third party in any other way.



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3.2 Scale

Concerning authorised banking accounts, the client/account holder or user is able to retrieve information (read only) or to place orders for payment. Individuals with single or collective signing power regarding the respective account might be authorised to execute payment transactions.

3.3 Costs

The fees for the usage of services offered by the e-Banking application arise from the latest version of the BBLI fee schedule.

4. Identification

Any person who has been authorised in accordance with clause 2, shall be deemed by the Bank to be entitled to use the e-Banking services.

Consequently, the Bank can consider the enquiry or the payment order of an as per point 2 authorised person as having undoubtedly been authorised by the client/account holder, irrespective of the Bank's signature documents which may include wording to the contrary regarding any legal relationships, Commercial Register entries, publications or regulations.

All instructions and orders based on an accurate identification are considered to be done or at least authorised by the client/account holder or user. These instructions and orders are legally binding for the client/account holder.

Revocation of a power of administration or authority to sign will result in the immediate withdrawal of the authority to use the e-Banking services.

For security reasons, the Bank is allowed to request the users to legitimate themselves in a different way – for example to submit an original signature – and to refuse information as well as the execution of e-Banking orders till the identification is correctly done.

5. Duties to exercise due care on the part of the client/account holder or user

5.1 The client/account holder or user is obliged to change the first password sent to him/her immediately upon receipt. For security reasons, it is recommended that passwords be changed at regular intervals thereafter. Passwords must neither take the form of codes that are easy to recognise nor allow conclusions to be drawn regarding the client/account holder or user (telephone numbers, dates of birth, car registration numbers, etc.).

5.2 The client/account holder or user is also obliged to keep his/her password secret and to protect it against any wrongful use by unauthorised persons. In particular, once the password has been changed in accordance with clause 5.1., it must not be noted down or stored unprotected on the client/account holder's or user's computer.

To input the SecurID, the Bank submits a token to the client/account holder. The client/account holder is obliged to store this token in a secure way at any time, always separated from the other identification details.

The client/account holder/user has to make sure and to control, that the delivery of the identification details as well as the token can only take place to an authorised person.

Any liability in this respect on the part of the Bank is excluded.

The client/account holder or user shall bear all of the risks for loss or damages resulting from his/her password being divulged as well as for all risks arising from improper delivery, acceptance and keeping of the identification details and the token.



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5.3 If there is any reason to suspect that unauthorised third parties have knowledge of the password or in case of loss of the identification details and/or the token, the client/account holder or user must change the password immediately and initiate the blocking of the e-Banking account. During the business hours the client/account holder or user has to contact immediately his account manager at the Bank. Off-time he/she has to block this account him-/herselves by three times using a wrong password.

The costs and fees caused by the stoppage and rebuilding of a new e-Banking access must be settled by the client/account holder.

5.4 The client/account holder or user shall be liable for all consequences arising from the use, including any wrongful use, of his/her identification details.

6. Execution of orders

6.1 Basically, e-Banking is available 24 hours a day, every day. The Bank is unable to provide system support outside of banking hours.

In case of single signing power the placing of orders is done by completing the input mask and delivering the particulars to the bank.

The client/account holder or user is obliged to check the registered particulars in matters of completeness, accurateness and plausibility. The risk of a miscarriage or back posting caused by an incorrect/incomplete e-Banking order is carried by the client/account holder.

6.2 Processing of e-Banking payment orders is made according to the client profile and just during the banking hours.

The client/account holder has to consider, that the execution of payment cannot be guaranteed after banking hours, on weekends and bank holidays. The Bank additionally reserves the right to refuse e-Banking orders without coverage of the banking account.

6.3 A cancellation of already submitted e-Banking orders can just be done by the account holder or an in the e-Banking contract authorised person in written form or at a personal visit. The recall is only in time when the order has not yet been executed.

6.4 Messages communicated via e-Banking must not contain timely limited orders or instructions. The Bank shall not be liable for a timely execution of any timely limited orders or instructions.



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7 Blocks

7.1 The client/account holder or user may authorise that access to e-Banking services be blocked. The Bank may only be requested to arrange for the blocks to be put in place during its usual business hours. A written request on behalf of the client/account holder is required to unlock the application. If the e-Banking user is not the same person as the account holder, a block can just be lifted in case of a written explicit consent of the client/account holder.

7.2 Access to e-Banking is automatically blocked if the password is entered incorrectly three times.

7.3 For its part, the Bank is authorised to block the client/account holder's or user's access to individuals or all e-Banking services at any time, without giving reasons for doing so, and without any prior notification, if it deems this appropriate for material reasons.

8. Exclusion of the Bank's liability

8.1 The Bank shall not be liable for any losses or damage resulting from the use of the infrastructure provided for the e-Banking services.

8.2 The Bank's liability is especially excluded for indirect and secondary damages.

8.3 The Bank does not provide any guarantee regarding the accuracy and completeness of data which it transmits or which is transferred to it in an electronic way. In particular, details relating to accounts and safe-keeping deposit accounts shall be deemed to be provisional and non-binding. With the exception of offers which have been designated as such, the data transmitted shall not represent any binding offer.

8.4 The Bank shall not arrange for technical access to its services. This is the sole responsibility of the user. In particular, the user shall note that the Bank does not market or distribute the special software required for the internet services.

The Bank shall therefore make no guarantee, in respect of either the network operators (providers) or for software which is required to use the e-Banking services.

8.5 The Bank does not guarantee, that the e-Banking application does work faultless with all used programs and software combinations.

8.6 The internet services shall be provided via the open internet network. The Bank excludes the liability for losses or damage resulting from use of the internet.

In particular, the Bank shall not be liable for any losses or damage incurred by the account holder as a result of transmission errors, technical defects, interruptions, illegal interference with network installations, network overload, malicious blockage of electronic access by third parties, internet faults, interruptions and other inadequacies on the part of the network operator.

8.7 The Bank shall accept no responsibility for the client/account holder's or user's end device.

8.8 When exercising the customary level of due care, the Bank shall not be liable for the consequences of faults and interruptions in the operation of the e-Banking services (e.g. caused as a result of technical system failure or illegal interference with the system).



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- 8.9** If security risks have been identified, the Bank shall reserve the right to interrupt the e-Banking services at any time in order to protect the account holder, until the risks have been removed. The Bank shall accept no liability for any losses or damage of any kind which may arise as a result of such interruptions.
- 8.10** The Bank shall not be liable for any loss or damage which the client/account holder or user may incur as a result of failing to meet contractual obligations, or for indirect and consequential losses or damage, such as missed profit opportunities or claims by third parties.
- 8.11** Provided that there is no gross negligence on the part of the Bank, the client/account holder or user shall release the Bank and its employees from any liability for losses or damage caused while exercising its/their duties.
- 8.12** Account holder and user are subsidiarily liable for damages caused by incorrect utilisation and/or misuse of the e-Banking application.

9. Banking secrecy

- 9.1** With reference to its online services, the Bank shall also be subject to banking secrecy. As a result, it shall be obliged to maintain the strictest secrecy in respect of all business transactions with the client/account holder or user, even once the legal relationship with the client/account holder has ended.

- 9.2** The client/account holder or user notes that client data encrypted in a state-of-the-art manner are transported via a public network (internet) when using e-Banking services. Although the individual data packages are sent encrypted, the sender and receiver remain unencrypted. These particulars may also be read by third parties. As a result, it is possible for a third party to draw conclusions regarding an existing banking arrangement.

- 9.3** Liechtenstein banking secrecy shall only apply to data in the Principality of Liechtenstein.

The client/account holder/user notes, that the data transfer via internet is uncontrollable, public and transborder, even when the account holder/user has its domicile in the Principality of Liechtenstein.

Although the data transfer via e-Banking takes place in a coded way according to the latest technical standards, the Bank cannot guarantee, that the banking secret is kept in any case.

10. Security

- 10.1** Although the Bank has taken the best possible precautions in order to maintain the highest security standards, neither the Bank nor the user can guarantee absolute security. Despite the user's end device being part of the system, it is outside of the Bank's control and may become a weakness of the system. As a result, the Bank cannot accept any responsibility for the user's end device in particular.



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10.2 The client/account holder or user expressly accepts that the use of the internet and/or notebooks may result in increased risks. These risks include the following in particular:

- There is a risk of the notebook being confiscated by foreign authorities when crossing borders. Furthermore, the portability of the notebook increases the risk of loss or theft and thus also the risk of misuse by an unauthorised third party.
- Unauthorised access may be facilitated if the client/account holder or user does not possess sufficient system knowledge or has failed to take adequate security precautions. The client/account holder or user shall be obliged to obtain accurate information about the required security precautions and to ensure that these remain state of the art.
- When using the internet, there is the risk that computer viruses or third parties will find a way into the client/account holder's or user's computer/notebook where they might spread without permission (e.g. destruction of or spying on data of any kind).
- The drawing up of traffic characteristics by third parties (e.g. internet providers, secret services, etc.) on the client/account holder or user cannot be ruled out, i.e. a third party has the possibility to find out when the client/account holder or user has been in contact with whom.

11. Risks relating to foreign legislation

The client/account holder or user notes that foreign legal provisions may possibly be violated by using the e-Banking services from abroad. In particular, there might be import and export restrictions for the encryption algorithms which may be breached if these applications are used (outside of Liechtenstein). The client/account holder or user shall be obliged to inform himself/herself to that effect; he/she shall bear the risks associated therewith. The Bank shall exclude any liability relating to the breach of foreign law as well as of import and export terms and conditions of use for encryption algorithms when the e-Banking services are used by the client/account holder or user.

12. Changes to the General Terms

The Bank reserves the right to amend these terms and the e-Banking range of services at any time. The client/account holder or user shall be notified of any such change by way of an appropriate means of communication, and it shall be deemed to have been approved unless a written objection is lodged within 14 days of the date on the communication, but in any case when the e-Banking services are next used.

13. Cancellation or termination of the e-Banking services

Where the General Terms are breached, the Bank shall reserve the right to cancel the client/account holder's or user's access with immediate effect. The client may at any time declare that he/she is ceasing to use e-Banking. When the (an) account of the client is closed, the Bank shall withdraw the authority to use e-Banking wholly or in part. An account closure will result in the partial or full termination of e-Banking.



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14. Statutory regulations reserved

Any existing or future statutory provisions governing the operation or use of the internet and/or the execution of services via internet shall remain reserved and shall also apply to the present e-Banking services from the point at which they come into force.

15. Partial nullity

The invalidity, unlawfulness or lack of enforceability of one or more of the provisions of these terms shall not affect the validity of the remaining terms.

In case of invalidity of a term of contract, a term is presumed to be valid, which is similar as regards content.

Modification and supplementation of this contract are just legally effective in written form, even the agreement of changing the written form.

16. Place of jurisdiction and applicable law

These General Terms shall be subject exclusively to the law of Liechtenstein. The place of performance and sole jurisdiction for any disputes arising in connection with these terms is Vaduz. However, the Bank shall also have the right to take legal action against the client/account holder or user before the courts of his/her domicile or before any other competent authority, in which case it is exclusively the law of Liechtenstein that shall continue to apply.

The client/account holder or user confirms having received and noted the General Terms and having accepted these in full.

Date

Account holder