

## **General Terms and Conditions**

Selma Finance AG's General Terms and Conditions of Use of (hereinafter: "TERMS") regulate the contractual relationship between the customer and Selma Finance AG (hereinafter: "Selma") in general as well as in connection with the use of the online portfolio platform (hereinafter: "platform"). The customer may download the TERMS and/or print out and keep these on his computer. The customer's deviating conditions will not be recognised, unless Selma expressly consents to their validity in writing.

### **Article 1 Identification of the customer**

Selma is under the control of a recognised Swiss self-regulatory organisation and is consequently authorised to carry out the identification of the customer according to the applicable Swiss Regulation (VSB, Agreement on the Swiss Banks' Code of Conduct). Accordingly, Selma generally carries out the formal identification of the customer in accordance with the applicable VSB. In individual cases, Selma does use the identification of the customer delegated by the custodian bank and the custodian bank either carries out a personal identification of the customer independently or identifies the customer by opening an account by way of correspondence.

The customer is obliged to indicate the data requested by Selma completely and correctly. This expressly applies also for data that is indicated voluntarily. If there are changes to this data (e.g. the valid E-mail address) in retrospect, Selma must be informed without undue delay.

### **Article 2 Reporting**

Selma will not deliver any written reports during the reporting period. The customer may inspect and download the reports on investment activity, asset status and performance made available by the platform independently online at any time.

The correctness of the schedule of assets as well as the documentation of the customer's transactions that have taken place will be determined exclusively by the (account-keeping) custodian bank's securities account statement. If there are discrepancies between information on Selma's platform and information in the (account-keeping) custodian bank's securities account, only the last-named will be considered to be correct and binding.

### **Article 3 Exercise of voting rights / legal precautions**

All precautions in connection with the holding of investments required in accordance with Swiss or foreign law shall be incumbent exclusively on the customer.

This includes, for example, the obligation to notify legal or statutory threshold values in the case of participations in companies' share capital.

## **Article 4      Compliance with laws**

Compliance with all legal obligations, such as for example tax obligations or reporting obligations shall be under the customer's sole responsibility. In addition, the customer is responsible for compliance with all legal and regulatory provisions applicable to him, regardless of whether they originate from Swiss or foreign law. Selma is not obliged to enlighten the customer in this regard. The customer, in particular, is required to consult a tax consultant in tax matters.

## **Article 5      Communication / online risks**

Communication:

The customer acknowledges that he will communicate with Selma in principle via the online platform or by E-mail. Selma reserves the right, where applicable, to request a confirmation as an original at any time.

Risks:

The customer is aware that use of the mentioned means of communication, in particular electronic mail or other means of communication, involves risks and thus, in particular, absence of confidentiality, possible falsification of the content and/or the identity of the sender or other (technical) transmission errors. The customer assumes the corresponding risk in full awareness of its existence. Selma in this connection rejects any of the customer's or a third party's compensation claims whatsoever, unless guilty of gross negligence.

In particular, Selma will draw the customer's attention to the fact that by using the online platform the customer will be transporting data via an open network accessible to everyone and that this data may be sent abroad beyond Swiss national borders, even if the sender and the recipient are located in Switzerland. Accordingly, third parties may be able to conclude the existence of a business relationship between Selma and the customer and data may be subject to this foreign legal system if sent abroad.

## **Article 6      Use of electronic services**

Persons who may be subject to a legal system which prohibits the provision of the services offered by Selma on the platform due to their (one of their) nationality(ies) or for other reasons shall not be permitted to use the platform. Furthermore, the custodian bank's restrictions, which fully apply also to the contractual relationship between the customer and Selma, are authoritative. The customer is obliged to inform himself about any reason for exclusion of use before using the platform.

If Selma offers a service to the customer electronically, for example via the platform, the following provisions shall apply:

## **Article 6.1    Granting access to the platform**

If the customer has identified himself in proper form, Selma in principle will grant him access to the platform.

## **Article 6.2    Self-identification**

Use of the platform shall require an identification using the means of identification assigned to the customer by Selma (self-identification).

Anyone who identifies themselves using the necessary means of identification shall have access to the services.

Each submission/instruction/notification that is given on account of access to the platform using the customer's means of identification shall be considered to originate from the customer himself. Selma is not obliged to examine the authorisation. However, the company is entitled to request further documentary evidence of the authorisation and not execute mandates at any time and without stating reasons, as long as this documentary evidence is not provided.

## **Article 6.3    Means of identification**

These means of identification will be sent to the customer's address for delivery or telephone number or the customer's other contact information communicated by the customer to Selma. The customer must oversee the acceptance of the means of identification as well as their use. He shall only bear any risk if the means of identification are used by an unauthorised person.

Means of identification are considered to be in particular the user's name, password and other additional authentications. Selma may change the acceptable means of identification for them from time to time.

Selma is not obliged to carry out a further check of the platform user's identification, but has the right to request documentary evidence of the user's identification at any time without stating reasons and not executing mandates until the requested documentary evidence of identification has been received.

The customer undertakes to handle the means of identification carefully and, in particular, not compile the password to be determined by them from an easily determined combination (date of birth, telephone number or similar) as well as to store the password separately and not left unprotected on his terminal.

## **Article 6.4    Blocking access to the platform**

Selma may automatically block or suspend access to the services or the operation of the platform at any time, in particular if there is suspicion of or the existence of security risks, suspicion of data manipulation and otherwise abusive or improper use or due to maintenance work. Selma may additionally block access to the customer if the electronic services have no longer been used for 12 months. Selma is not obliged to inform the customer about this, in particular not before implementing the access block.

At the customer's request, Selma shall block access to the platform as soon as the request can be handled by its competent body, which generally is the case during business hours. If the request by the customer has been made verbally, the customer must confirm this immediately and unsolicited in writing (E-mail is sufficient) to Selma.

## **Article 6.5 Customer's duty of care**

Storage of the access data:

The customer is obliged to store the access data granted to him (as a rule a password) carefully, keep this confidential or not disclose this to unauthorised third parties and protect it against misuse by unauthorised persons. In particular, passwords may not be saved and stored on the customer's terminal.

Handling the access data (as a rule password):

The customer must select the password himself. The password may not consist of easily determined combinations (such as telephone number, date of birth, self-identification etc.).

If the customer has reason to fear that unauthorised third parties have obtained knowledge of one or several of the customer's means of identification or access data, he must replace the corresponding means of identification or access data without undue delay. If this is not possible, he must have access to the corresponding services blocked for Selma without undue delay. This customer must implement this blocking notice as quickly as possible.

Customer's obligation to check and make complaints:

The customer must:

- Bear the responsibility for the correctness and completeness of the investment mandates that are executed via Selma on its account at the custodian bank;
- Review the execution of investment mandates that they have entrusted Selma to forward to the custodian bank and raise any objections directly with the custodian bank, both of these so promptly that damage can be avoided or kept to a minimum;
- State plausibly whether the data that they retrieve on the platform is correct;
- Obtain sufficient system knowledge on the correct use of the platform;
- Carefully select and maintain terminals, providers and software that he uses for access to the services, and in particular only use software from trustworthy sources and virus-free data carriers;
- Generally, minimise security risks (in particular by regularly carrying out due software updates, removal of malware, monitoring of the system for viruses, installation of anti-virus software etc.).

## **Article 6.6 Selma's obligations and exclusion of warranty and liability**

Selma undertakes to adequately secure its platform for the protection of the customer and use appropriate security measures for the use of the services in order to keep the risk of manipulation and unauthorised inspection to a minimum.

Selma assumes no warranty for the following points:

- Constant access to the platform (as well as to the services) by the customer;
- The correct functioning of the platform;
- Accuracy/correctness of the data on the platform;
- The inviolability of the platform against third party infringements, in particular through unauthorised inspection or manipulation of data.

The customer is aware and agrees that Selma in this regard excludes any liability whatsoever and that he must bear the resulting risks by himself.

## **Article 7 Functionality and principles of the platform business secrecy**

The platform is built in accordance with the known technical standard.

The customer declares that he agrees to the characteristics of the portfolios, parameters and algorithms proposed by the platform, as they are determined by Selma and are modified from time to time.

The customer recognises and declares that he agrees that he has no right to information in relation to the algorithms based on the platform or the investment proposals, as well as that Selma is not obliged to notify modifications to the customer.

The IT based on the platform as well as portfolio-technical data shall be subject to Selma's business secrecy. The customer has no claim at all to the surrender of any information in relation to such data.

## **Article 8 External data processing / delegation**

Selma reserves the right to delegate data processing to third parties, namely also abroad, who are familiar with the provision of Selma data services. Preferably, companies belonging to the Selma company group in Switzerland and abroad shall store and manage the data for Selma. They have fully acceded to Selma's data protection obligations. Furthermore, the customer agrees that Selma may disclose his data to third parties for profile formation as well as for their own marketing purposes.

- If the customer's identity has to be disclosed, Selma shall ensure that such third parties will be subject to analogous data protection obligations that apply to Selma.

## **Article 9 Customer's information obligations**

The customer undertakes to inform Selma spontaneously and unsolicited about any change in their personal relationships (such as address changes, financial situation, risk-taking capacity and risk appetite) and about all transactions (deposits, payments-in, withdrawals etc.) that he carries out himself from the account/securities account managed by him. This information must be provided on the platform via Selma's proprietary communication channel. As long as no other notification is made, Selma may assume the correctness and up-to-datedness of the information disclosed by the customer.

## **Article 10 Confidentiality & Sharing data with third parties**

Selma undertakes to treat this Agreement and the non-public information received by it in the course of its activity as confidential and not provide any information to third parties. The (account-keeping) custodian bank selected by the customer is not considered to be a third party. This does not include cases where Selma is legally obliged to disclose information through the order of an authority or a court or in the course of proceedings.

The confidentiality obligation shall also continue to exist after the termination of the Agreement.

If necessary in relation to account-keeping banks, the customer shall also waive the confidentiality towards them after the termination of this Agreement.

In the event that a customer was directly or indirectly introduced to Selma by a Selma affiliate partner (e.g. by using campaign of the affiliate partner, by entering a promotion code, etc.), Selma is entitled to provide the following customer information to the affiliate partner: First / last name of the customer, Residential and / or business address, Selma customer number and contract signing date of the contract between Selma and the customer.

## **Article 11 Amendment of the TERMS**

Selma reserves the right to amend the TERMS at any time without stating reasons and with due regard to the following procedure: the amended TERMS shall be sent to the customer's E-mail address as specified during registration, identifying the respective changes. The amended TERMS shall be considered to have been approved by the customer within 30 days if no objection from the customer is received in writing. Partial approval is not possible.

## **Article 12 Severability clause**

Should individual provisions of these TERMS be invalid or unenforceable, in whole or in part, or become invalid or unenforceable after the conclusion of the Agreement, this shall not affect the validity in other respects. The parties undertake instead to agree on a substitute regulation, which approximates as closely as possible to the effects of the invalid or unenforceable individual provisions in a legally admissible and economic manner. The above-mentioned provisions shall apply accordingly should the additional agreement prove to be incomplete.

These TERMS were last revised in: April 2021