

Credit and pledge agreement

Reference number

(to be completed by the Bank)

Mr Mrs Company

Company

Last name

First name

Street/no.

Post code/place

Country

(hereinafter referred to as the "Client")

Among others, the Client holds in its own name one or several securities accounts (hereinafter referred to as "securities account") with bank zweiplus Ltd (hereinafter referred to as the "Bank"). The Bank herewith grants the Client a loan equal to the collateral value of the securities account (hereinafter referred to as the "credit") secured in particular by the securities booked to the securities account at the following conditions:

1. The calculation of the collateral value of the securities account is based on the value of the securities booked to the securities account minus a margin which is determined by the Bank and depends on the type and number as well as the market, nominal or surrender value of the securities booked to the securities account. The Bank can at any time adjust the margins applying to the individual securities held in the securities account to changed circumstances without prior notice. If individual or all securities booked to the securities account should in whole or in part serve as collateral for other transactions, the maximum amount of the credit is reduced correspondingly and the collateral value can only be applied to the credit on a correspondingly reduced scale. The Bank would be happy to inform the Client of the collateral value of the securities account (hereinafter referred to as the "collateral value") on request.
2. The credit can be drawn as a current account overdraft facility, fixed advances or guarantees (hereinafter referred to as "credit drawdowns"); the credit covers all current and future forms of credit drawdown by the Client with the Bank.
3. For credit drawdowns in foreign currency the Bank can at any time convert the debt in foreign currency into Swiss francs at the prevailing exchange rate. The Bank publishes the prevailing interest rates for current account overdrafts on www.bankzweiplus.ch and would be happy to provide them to the Client on request. The Client accepts the interest rates published on the internet or provided to it by the Bank to be binding.
4. Fixed advances: Every fixed advance must be reviewed and approved separately by the Bank. Fixed advances must be drawn in slices of at least CHF 100,000 (or the equivalent in another currency), whereby the Bank can at any time change the minimum amount of these slices. The Bank agrees the interest rate with the Client for the entire term of a slice before paying out a slice. Generally speaking the term depends on the amount of the fixed advance; the maximum term is 12 months. The interest on a fixed advance with a term of up to 12 months is charged at the end of the term. If a longer term is agreed by way of exception, interest is charged on the fixed advance every six months on 30 June and 31 December as well as at the end of the term.
5. Guarantees: Every guarantee transaction must be reviewed and approved separately by the Bank. The conditions applying to a guarantee (incl.

commission) are agreed separately between the Client and the Bank and take precedence over this agreement.

6. Where the Client has issued or will issue powers of attorney in favor of a third party, the Client must monitor the activities of the third party to ensure that they are compatible with the conditions applying to the credit granted to the Client by the Bank under this agreement.
7. All interest, commission, fees and capital must be paid without deduction of any current or future domestic or foreign taxes, duties, charges, etc. in the currency of credit drawdown. The payments are booked through a current account in the same currency in the name of the Client which is managed by the Bank. The conditions applying to current accounts are determined by the valid "Prices and rates" published on the website www.bankzweiplus.ch by the Bank which will be gladly provided to the Client on request. The Client accepts the "Prices and rates" published on the internet or provided to it by the Bank to be binding.
8. To secure the credit the Client herewith pledges to the Bank all securities of any kind and book securities which the Bank currently holds in custody or will hold in custody in future in the name and for the account of the Client or in its own name on behalf of the Client with third parties, including all claims for delivery against these third parties and all current and future claims and rights of the Client against the Bank or with the Bank, including claims arising from fiduciary investments and fixed deposits. The pledge in particular covers any and all of the Client's assets which are held at the Bank in any and all of the Client's Swiss or foreign currency current accounts and securities accounts, including fiduciary investments held by the Bank for the Client's account. All claims and rights derived from securities of any kind and book securities are also pledged to the Bank. The pledge applies, among others, also to all due and current subsidiary rights such as interest, dividends, subscription rights, etc. Any and all conversion rights are assigned to the Bank which can exercise these in its own name. If the Bank exercises a conversion right, the pledge continues to apply to the substitute security. The pledge also applies to securities of any kind converted from book securities. The Client assigns all and any securities which are not in bearer form and book securities to the Bank in blank in the event that it should become necessary to dispose of them, and the Client undertakes to cooperate in transferring pledged assets to a new buyer on first request of the Bank. The Client waives its right to have securities of any kind delivered to it or a third party. All assets mentioned above are collectively referred to hereinafter as "collateral".
9. The pledge to the collateral secures all present and future claims of the Bank against the Client or against the Client and any third parties jointly and severally liable with the Client, plus all and any outstanding and due inter-

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est, fees and commission on these claims as well as the court and non-court costs incurred in connection with the claims and their collection as well as the assertion and realization of the collateral (hereinafter referred to as "claims"). In the event of multiple claims, the Bank determines which claim is covered by the collateral or the proceeds of the realization of the collateral.

10. As their nature permits, the collateral is deposited, booked and managed in accordance with the Bank's General Terms and Conditions of Business and the Bank's Safe Custody Regulations. The Bank can at any time take custody of collateral deposited with third parties. The Client is responsible for taking the precautions required to maintain the value of the collateral. The Bank is authorized to undertake all actions and submit and take receipt of all notices required for the delivery, management and realization of the collateral in Switzerland and abroad without prior notice to the Client and without any instructions from the Client at the latter's cost and risk. The Client undertakes to cooperate with regard to the delivery, management and realization of the collateral and to fulfill all formal requirements notified to it by the Bank immediately and free of charge.

11. Holding and trading in book securities are subject to unforeseen price, issuer and currency risks. If prices fall the value of the securities booked to the securities account (i.e. the collateral value) drops. The obligation to pay interest and repay the credit that was drawn down is independent of the value of the securities booked to the securities account (i.e. the collateral value). If the credit drawdowns should exceed the collateral value or if the Bank for other reasons no longer considers the collateral to be sufficient to cover the credit, the Client must on instructions of the Bank either reduce the debt through repayment or furnish as much additional security as the Bank deems sufficient to secure its claims. If the Client does not meet this demand or does not meet the demand in full within the deadline set by the Bank, the credit falls due in full when the deadline expires.

12. When the credit falls due, the Bank is entitled after warning the Client to freely dispose of the collateral (and in doing so may act in its own name) and institute ordinary debt collection proceedings without first initiating collection by disposal of pledged items. The sequence for realizing the collateral (in the open market) is determined by the Bank.

13. Subject to any other agreements, this agreement as well as any individual or all credit drawdown agreements can be terminated by giving one month's notice to the end of a month; the termination of any individual or all credit drawdown agreements does not automatically result in the termination of this agreement. The termination of this agreement, however, results in the termination of all credit drawdown agreements, whereby the same notice period applies to the credit drawdown agreements as for this agree-

ment; the Client can only give notice of termination of this agreement if all credit drawdowns have been repaid in full. The Bank can terminate all current accounts pursuant to par. 5 at any time, but the Client can only terminate them after all credit drawdowns have been repaid in full in the applicable currency.

14. If a fixed advance is repaid early, the Bank is entitled to an early repayment penalty calculated on the basis of the difference between the interest rate applied by the Bank and the lower interest rate available to the Bank on the market for comparable investments at the time of the early repayment for the originally agreed residual term of the fixed advance; this early repayment penalty falls due on the same date as the fixed advance. The Client is not entitled to any early repayment penalty.

15. Regardless of the agreed fixed terms, the Bank is entitled to terminate this agreement or any individual or all credit drawdown agreements in whole or in part for good cause with immediate effect and call for immediate repayment. Good cause constitutes the following, inter alia:

- a. Violation of a provision or condition of this agreement or a related agreement by the Client;
- b. Non-performance of any other obligations of the Client towards the Bank;
- c. Initiation of debt collection proceedings against the Client or the collateral.

16. Collateral that has not been realized pursuant to par. 10 is released from pledge after the termination of this agreement.

17. Should the Bank decide not to exercise or to delay exercising any of its rights, this does not imply that it is waiving any individual right or all such rights, nor do any responsibilities devolve upon the Bank as a result of such action.

18. The Bank's General Terms and Conditions of Business and the Bank's Safe Custody Regulations form an integral part of this agreement. The Client has received the Bank's General Terms and Conditions of Business and the Bank's Safe Custody Regulations and took note of and approved their contents.

19. According to The Hague Convention of 5 July 2006 on the Law Applicable to Certain Rights in Respect of Securities Held with an Intermediary, among others, this agreement is exclusively subject to Swiss law. The place of performance and place of jurisdiction for all legal proceedings is Zurich. The Bank is also entitled to take legal action against the Client before a competent court at its place of residence/registered office or before any other competent court. The place of enforcement for Clients domiciled/headquartered abroad for all claims arising from this agreement is Zurich.

Place / date

bank zweiplus ltd, Patrick Giger, Head of Finance

Place / date

bank zweiplus ltd, Robin Erupathil, Credit Officer

Place / date

X Client's signature
