

General Terms and Conditions for Cembra credit cards

These Terms and Conditions apply to the credit cards (hereinafter the “Card”) issued by Cembra Money Bank Ltd. (hereinafter the “Issuer”). The Card is issued as a primary Card in the name of the applicant or as an additional Card in the name of a person living in the same household. These persons are hereinafter referred to as the “Cardholder,” unless there is an explicit distinction between primary and additional Cardholders. In addition, the applicable product-specific and service-specific provisions and privacy statements shall apply.

1 CARD ISSUE, VALIDITY PERIOD, RENEWAL AND RECOVERY

1.1 Card issue, PIN code, ownership

After conclusion of the credit card contract with the Issuer, the applicant shall receive a personal, nontransferable Card as well as a personal code (hereinafter “PIN code”) for the use of the Card. The Card will be issued in electronic form in the Issuer’s mobile application (“Cembra App”) and/or in physical form with delivery by post. Each Card issued shall remain the property of the Issuer.

1.2 Expiry and replacement of the Card

The Card expires at the end of the validity period indicated on the Card. The physical Card must be rendered unusable immediately after expiry of the validity period. Unless otherwise notified, a new Card will be automatically delivered to the Cardholder prior to expiry of the Card term. In the case of replacement Card orders, but not in the case of renewals after expiry of the validity period, the Issuer may charge a replacement Card fee. The Cardholder is not entitled to a specific Card design. The Issuer reserves the right to change the Card design at any time.

1.3 Termination of the contractual relationship

The Cardholder has the right to terminate the contractual relationship in writing at any time without stating reasons. In the event of termination of the primary Card, the additional Card shall also be deemed to have been terminated. The contractual relationship underlying the additional Card(s) may be terminated in writing by the primary or additional Cardholder. The Issuer reserves the right to terminate the contractual relationship at any time without stating reasons, not to renew or replace Cards, and to block and/or demand the return of Cards. Upon termination of the contractual relationship, or recovery or return of the Card(s), billed amounts must be paid immediately. Amounts that have not yet been billed must be paid immediately upon receipt of the bill. The Issuer shall be entitled to no longer credit any amounts based on loyalty programs. Where the Issuer has demanded the return of Cards, the Cardholder is obliged to render such Cards unusable immediately and shall do so with respect to canceled Cards upon termination of the contract.

2 USE OF THE CARD

2.1 Use of the Card and approval

The Card entitles the Cardholder to pay for goods and services at the corresponding Payment Point of Acceptance (hereinafter “Points of Acceptance” or “POA”) as follows within the credit limits set by the Issuer:

- a) by using the PIN code;
- b) by signing for the payment;
- c) based on personal authorization other than by PIN code or signature, for example by using a password or other means of identification specified by the Issuer (e.g. when using the Mastercard Identity Check / 3D Secure, Click to Pay, mobile payment solutions, or in the Cembra App) in accordance with separate terms of use or in another manner specified by the Issuer or agreed with the Issuer;
- d) by using tokenization technology, where the Card number and expiry date may be replaced by a token used to process payment;
- e) on the basis of telephone, internet, correspondence and any other purchases or services where the Cardholder waives personal authorisation and where the transaction is initiated solely by providing the Cardholder’s name, Card number, expiry date and, if requested, the three-digit card verification number displayed on the reverse side of the Card; in the case of internet transactions, the entry of a password, authorization through the use of an app or in another manner specified by the Issuer may be necessary;
- f) by using the Card without a PIN code, signature or other personal authorization (e.g. for automated pay points in car parks, on motorways or for contactless readers).

In addition, the Cardholder is entitled to use his Card for cash withdrawals at authorized offices and at designated ATMs in Switzerland.

A transaction initiated in accordance with a) to f) hereof and the use of his Card to withdraw cash by entering a PIN code or signing the receipt shall be deemed to have been authorized by the Cardholder, even if the person initiating the transaction is not the Cardholder. Consequently, the Cardholder acknowledges the established claim of the POA. At the same time, the Cardholder expressly and irrevocably instructs the Issuer to pay the amounts to the relevant POA. The Issuer shall be entitled to charge the amount of the transaction thus effected and electronically registered to the Cardholder. Thus, the Cardholder bears the risks arising from misuse of the Card, subject to section 4.1 below.

Transactions initiated in accordance with a) to f) hereof may be used to effect one-off, recurring or future payments of an indefinite amount. The Scheme Provider (e.g. Mastercard) offers update services that enable participating POAs and providers of mobile payment solutions to communicate updates to the current expiry date of the Card. If the Cardholder stores his Card data for recurring payments (e.g. for online services, subscriptions or services such as PayPal) with such POAs and providers, his new Card data will automatically be forwarded to these POAs and providers via the Scheme Provider at the time of the renewal of his or her Card. This ensures smooth use of the Card. The Cardholder thus agrees that the Issuer may communicate his Card number and the expiry date of his Card to the Scheme Provider for the purpose of performing update services. As part of the update service, the Scheme Provider may engage additional data processors and, together with them, process data in Switzerland and abroad (including in countries without an adequate level of data protection). However, appropriate measures

shall be taken to protect customer data and the contract data processors shall be obliged to ensure adequate data protection. The Cardholder may delete the Card data stored at the POAs at any time or contact the Issuer by telephone and arrange to prevent the automatic forwarding of the Card data. Cancellation of a recurring payment does not interrupt any subscription, which is why the Cardholder must terminate the subscription directly with the POA.

No transactions are possible in countries that are subject to certain sanctions and embargoes. The current list of affected countries is available at cembra.ch/cards/legal. The Card may not be used in these countries. The Cardholder shall use his Card only within the limits of his financial means. Cardholders may not use the Card for illegal purposes.

2.2 Duties in connection with the use of Card

When signing a manually prepared or electronically generated purchase or withdrawal receipt, the signature must match that on the Card. The POA may request the Cardholder to produce an official identity document. The receipt must be retained by the Cardholder.

2.3 Fee for cash withdrawals

A fee may be charged for cash withdrawals at ATMs and counters in Switzerland and abroad. The amount of the fee is governed by the applicable fee schedule.

2.4 Conversion of foreign currencies

If the Card is used in foreign currencies, the Cardholder accepts a processing surcharge on the total amount converted into Swiss francs. The amount of the processing surcharge is governed by the applicable fee schedule. The conversion rate used by the Issuer is based on the exchange rates of the card organizations and may include a surcharge. The currently applicable conversion rate can be requested from Cembra Customer Support during office hours.

2.5 Transaction fee

If the Card is used for payment in Swiss francs abroad (including internet transactions with POAs that, according to their legal notice, are based abroad), the Issuer may charge a fee. The amount of the fee is governed by the applicable fee schedule.

2.6 Fees and contributions from third parties

As the card issuer, the issuer receives an interchange fee for every card-based transaction from the acquirer (the company that enters into contracts with merchants regarding the acceptance of credit cards as a means of payment). The interchange fee is used to cover current costs (e.g., transaction processing and credit granting). The interchange fee for transactions in Switzerland ranges between 0% and 0.6% and abroad between 0% and 2%. The interchange fee is subject to change at any time. The current interchange fee can be queried from Customer Services. The issuer pays card organizations a fee for using the payment card system. In return, the issuer can receive monetary contributions for sales promotion and other benefits (e.g., free marketing campaigns, analyses, market research, or support for the implementation and launch of new products) from the card organizations. The sales promotion contributions can range between 0% and 0.3% of the respective transaction amount. These fees and contributions may lead to conflicts of interest for the issuer. The issuer has taken appropriate organizational measures to minimize any associated risks. The cardholder agrees that the issuer retains all fees and contributions for sales promotions received from third parties and expressly waives their right to receive these fees and contributions. The cardholder acknowledges that this arrangement may deviate from the statutory right to claim for restitution according to art. 400 para. 1 of the Swiss Code of Obligations or any other statutory provision with similar content.

2.7 Restriction or extension of the options for Card use

The options for using the Card, PIN code and the credit and withdrawal limits may be extended, restricted or revoked by the Issuer at any time. Special daily and aggregate limits apply to cash withdrawals and transactions. The Issuer may provide for volume limits (e.g. CHF 5,000) during certain time periods (e.g. per calendar year). The Cardholder acknowledges that the Issuer may restrict the option of prepayments (prepaid function) on his credit card account at any time and without prior notice.

2.8 Credit limits

The credit limits set by the Issuer and communicated to the Cardholder apply collectively to the primary Card and the additional Card. These credit limits may not exceed the maximum limit for the credit amount specified in the credit application. The Issuer may apply for an increase to the credit limit granted to him only by means of the predefined procedure set by the Issuer. An increase to the credit limit shall be possible only upon the successful outcome of a new creditworthiness check. The Issuer may decide, at the request of the Cardholder or unilaterally, to reduce the Cardholder’s credit limit at any time and with immediate effect. Any such adjustment to the limit shall be communicated to the Cardholder within a reasonable time period or confirmed in the next monthly bill. The Cardholder can view the currently applicable credit limit in the Cembra App, or he can ask the customer support of Cembra.

2.9 Use of payment applications

The Cardholder may store credit card(s) that he holds in his name in payment applications (e.g. Apple Pay, Google Pay or Samsung Pay) via the Cembra App. In that respect, the relevant terms and conditions for use of the Issuer’s Cards on Mobile Devices (hereinafter “Mobile Payment Terms and Conditions”) shall apply in addition. The current versions of the Mobile Payment Terms and Conditions can be accessed via the following link: cembra.ch/mp-terms-en. The Card can be activated for use in payment applications via different channels (e.g. via App, SMS or telephone call). To that end, the Issuer may send the Cardholder a single-use activation code to the mobile telephone number most recently provided to the Issuer. The Issuer is not obliged to approve registration of the Cardholder’s Card in payment applications.

3 CARDHOLDER’S DUTIES OF CARE

The Cardholder has the following duties of care:

3.1 Signature

If the Card has a signature field, the Cardholder must sign the Card immediately upon receipt using an indelible writing medium (e.g. a pen).

3.2 Storage of the physical and the electronic Card

The Issuer may issue the Card to the Cardholder in physical and/or electronic form.

The physical Card must be stored carefully at all times. Except for the intended use as a means of payment, the Card may not be handed over to third parties or otherwise made accessible. The Cardholder must always ensure that the Card remains in his possession.

As with physical Cards, electronic Cards are personal and nontransferable. They may not be passed on to third parties for use (e.g. through storage of fingerprints or by scanning a third party's face to unlock the end device in use) and must be protected against access by third parties. The Cardholder must handle the end device in use and the electronic Cards with care and ensure they are protected.

The Cardholder's end device lies outside the control of the Issuer. It is the responsibility of the Cardholder to take suitable measures (e.g. security updates) to ensure the best possible protection for his end device. The Cardholder bears the risk of his data being compromised through unauthorized interception or spying, provided that the Issuer has exercised the industry standard level of care.

3.3 Loss, theft and misuse of the Card

If the Card is lost, stolen or if there is any other risk that it may be misused (e.g. because the card number, expiry date, verification number or PIN code has been stolen or copied), the Issuer must be notified immediately.

3.4 Confidentiality of PIN code

The Cardholder is obliged to keep the PIN code secret at all times. The PIN code may not be passed on to third parties or recorded, even in encrypted form. The personally modified PIN code may not consist of easily identifiable combinations, such as telephone numbers, dates of birth or car registration numbers.

3.5 Secrecy Identity Check / 3D Secure

The Mastercard Identity Check / 3D Secure is a service for making secure online payments. Upon receipt of a transaction authorization notification, the Cardholder must ensure that the transaction information contained in the notification (e.g. merchant name, transaction amount) corresponds with the transaction he is executing.

If in doubt, the Cardholder may not authorize the transaction. Any such incidents must be reported to the Issuer immediately to enable rapid blocking and issuance of a replacement card.

3.6 Secrecy of other Means of Identification

In addition to the PIN code and Mastercard Identity Check / 3D Secure, the Issuer may provide the Cardholder with the following personal Means of Identification:

- a) Card and/or account number;
- b) SMS activation code "mTAN code";
- c) Login data (e.g. usernames, login code or QR code) for accessing the Issuer's digital services;
- d) other Means of Identification authorized by the Issuer such as biometric data (e.g. Face ID, Touch ID).

These data enable the Cardholder to identify himself when using the Card or the Issuer's digital services. The Cardholder may use the Means of Identification only for the intended purpose and must also ensure that the Means of Identification are kept secret and protected against access by unauthorized third parties at all times. Any person who has successfully identified himself using the Cardholder's personal Means of Identification shall be deemed authorized to issue binding instructions to the Issuer. Accordingly, the instructions received shall be deemed to have been issued by the Cardholder.

The Issuer will never ask the Cardholder by means of email or SMS to disclose his username, login code, PIN, mTAN codes, SMS or QR codes, Mastercard Identity Check / 3D Secure, account number or card number. These Means of Identification must never be disclosed based on an email or SMS request.

3.7 Verification of the monthly bill and reporting of fraud

If fraud or other irregularities are apparent, particularly on the monthly bill, they must be reported to the Issuer by telephone or via the Cembra App immediately upon discovery. A written objection must also be submitted by post or via the Cembra App no later than 30 days after the date of the relevant monthly bill; otherwise the monthly bill or the account statement shall be deemed to have been approved by the Cardholder. If the Cardholder receives a claim form, he must complete and sign it and return it to the Issuer within 10 days of receipt. In the event of a claim, the Cardholder is obliged to file a criminal complaint with the relevant police authorities, requesting a copy of the complaint.

3.8 Notification of changes

Any changes to the information provided in the application (name, address, mobile phone number, email address and account changes as well as changes of the beneficial owner(s) or nationality) as well as any significant deterioration in income or financial circumstances must be notified to the Issuer immediately in writing. In addition, the Issuer must be informed immediately if changed facts give rise to new tax liability outside Switzerland, particularly in the USA. Until receipt of a new address or email address, notices from the Issuer to the last reported contact address shall be deemed to have been validly delivered.

3.9 Payment transactions on the Internet

If a payment method supported by the Issuer or the POA is available with increased security (e.g. Identity Check from Mastercard / 3D Secure), the Cardholder is obligated to use it.

3.10 Renewal

If the Cardholder does not receive his new Card at least 10 days before the expiry date of the previous Card, he must notify the Issuer immediately.

4 RESPONSIBILITY AND LIABILITY

4.1 Assumption of losses where there has been no fault on the part of the Cardholder

If the Cardholder has complied with the duties of care specified in section 3 and is not otherwise at fault, the Issuer shall bear any losses incurred by the Cardholder as a result of misuse of the Card by third parties or as a result of forgery or falsification of the Card by third parties.

"Third parties" do not include closely related persons, relatives or persons otherwise associated with the Cardholder, such as life partners, authorized representatives and persons living in the same household as the Cardholder. To the extent permitted by law, losses for which an insurance company is liable, as well as any consequential losses of any kind, are not covered. In the event of any loss being assumed by the Issuer, the Cardholder must assign his claims arising from the event of loss to the Issuer.

4.2 In the event of a breach of the duties of care

A Cardholder who fails to comply with his duties of care shall be fully liable for all losses resulting from misuse of the Card until such time as a possible block takes effect.

4.3 For transactions concluded with the Card

The Issuer disclaims any warranty or liability for the transactions concluded using the Card; in particular, any complaints regarding goods or services purchased as well as differences of opinion and claims arising from these legal transactions must be settled directly with the relevant POA. Nevertheless, Cardholders must still pay the full amount of the monthly bill by the due date.

4.4 If the Card is not accepted

The Issuer accepts no liability in the event that a POA refuses for any reason to accept the Card or if payment cannot be made with the Card for technical or other reasons. The same shall also apply in cases where the Card cannot be used at an ATM, or if the Card is damaged or rendered unusable by an ATM.

4.5 For additional Cards

The primary Cardholder shall be jointly and severally liable without limitation for all obligations arising from the use of the additional Card and undertakes to pay for them. Liability for losses arising from misuse by third parties or as a result of forgery or falsification are governed by section 4.1.

4.6 Unlawful access to end devices

The Issuer accepts no liability for transactions resulting from unauthorized access to, or use of, the Cardholder's end device. Likewise, the Issuer also accepts no liability for losses incurred by the Cardholder as a result of his data becoming compromised by an unauthorized interception or spying, a transmission fault or careless handling of his Means of Identification (sections 3.4–3.6).

4.7 Upon termination of the contractual relationship, recovery or return of the Card(s)

The right to use the Card, including for telephone, correspondence or internet orders, shall expire, in any event, upon termination of the contractual relationship or after the return of the Card has been requested or it has been returned. Even after termination of the contract or after the return of the Card has been requested, the Cardholder is liable for any losses caused by him. Unlawful use of the Card may result in civil proceedings and/or criminal prosecution.

5 TERMS OF PAYMENT/FEEES

5.1 Options and description

The Cardholder shall be provided with a statement of the transactions on a monthly basis set out in a bill indicating the transaction and posting date, the POA and the transaction amount in the Card currency and, where applicable, in the transaction currency. The Issuer may charge fees for sending the monthly bill by post as well as for receipt of payments at the post office counter. The amount of the fees is governed by the applicable fee schedule. The following payment options are available to the Cardholder:

- a) payment of the entire net bill amount within 20 days of the bill date. For transactions effected during the current billing period, no interest accrues upon timely payment, and these amounts are therefore billed in the first bill without interest;
- b) LSV / Debit Direct: Direct debit of the bank or postal account specified in a separate mandate. If, in the case of LSV / Debit Direct, the debit is rejected by the correspondent bank, the Cardholder must pay the outstanding bill amount by payment slip;
- c) in accordance with the following payment and credit terms (applies only for Cards with an option for payments by installments): The minimum amount to be paid each month specified in the fee schedule shall be determined by the Issuer and is indicated on the monthly bill. If the Cardholder avails himself of the option of partial payment, he shall be charged the contractually agreed annual interest specified in the fee schedule on all billed amounts until full payment to the Issuer. The interest is calculated from the relevant transaction date and shown separately in the next monthly bill and billed there along with the unpaid amount from the last monthly bill and the new transactions withdrawals made since then. For the purposes of calculating the further interest payable, partial payments shall be taken into account credited in respect of further interest as of the date of receipt of payment. The Issuer may at its own discretion offset partial payments against individual outstanding amounts. The Cardholder may pay the entire outstanding amount at any time. If the Cardholder exercises this right, no further credit interest shall be charged as of the date of receipt of payment. The Issuer may apply a reduced annual interest rate for transactions with certain POAs. The relevant applicable provisions on the reduced annual interest rate may be requested from Customer Service or accessed on the internet at cembra.ch/agb. The Issuer may also offer further options for payments by installment and, for example, offer the Cardholder the opportunity to activate the payment-by-installment option for selected purchases. The Cardholder shall be informed of such options in a transparent manner.

5.2 Payment default

If the minimum amount (for Cards with a payment-by-installment option) or the full amount (for Cards without a payment-by-installment option) is not paid by the date indicated on the monthly bill (hereinafter "due date"), the Cardholder shall be immediately in default upon expiry of this deadline without any requirement for a reminder. In such case, the Cardholder shall pay the contractually agreed annual interest (i) as credit interest from the transaction date until the relevant due date and (ii) as default interest from the due date until full payment. Following the occurrence of the default, the Issuer shall be entitled to charge a fee for each bill or reminder until the outstanding amounts have been settled. The Issuer shall be entitled to send payment reminders to the Cardholder by SMS, email, via an online portal or the Cembra App. This right of the Issuer exists irrespective of whether the Cardholder has consented to the use of electronic communication.

5.3 Rejection of the transaction if the credit limit is exceeded

If the credit limit is exceeded, the Issuer reserves the right to increase the Cardholder's credit limit temporarily, and by a small amount, in order to avoid rejection of transactions executed by the Cardholder. Any outstanding amounts in excess of the credit limit must be settled immediately and in full.

5.4 Fees and other costs

The fees and other costs charged by the Issuer in connection with these Terms and Conditions and the use of the Cards shall be charged to the Cardholder in accordance with a separate fee schedule. The fee schedule forms part of these Terms and Conditions. The latest applicable fee schedule may be requested from Customer Service or accessed on the internet at cembra.ch/agb.

5.5 Reimbursement of additional expenses

The Cardholder shall reimburse the Issuer for all additional expenses (e.g. operating costs) that the Issuer incurs in collecting receivables that have become due under this contract.

5.6 Display of Card transactions in the Cembra App

The Cembra App can display the transactions effected during the current and previous billing periods for all Cards held by the Cardholder that have been issued by the Issuer (e.g. credit card cash withdrawals and payments, including the amount of the relevant transaction and the name of the merchant concerned). The Card transactions shown for the current billing period, as referred to in this section, are not legally binding and are not generally displayed in the Cembra App in real time. The latest versions of the Cembra App's terms and conditions of use can be accessed via the following link: cembra.ch/app-terms-en.

6 AMENDMENTS TO TERMS AND CONDITIONS

The Issuer reserves the right to amend these Terms and Conditions and the other terms at any time. Such changes shall be notified to the Cardholder by post or electronically (e.g. by email, via the online portal or in the Cembra App) in advance and shall take effect as of the specified validity date.

7 DATA PROTECTION

7.1 Privacy Statement

In addition to these provisions, the Cardholder shall take note of Issuer's Privacy Statement. The current version of the Privacy Statement can be viewed via the following link: cembra.ch/privacy.

7.2 Obtaining information and documents, credit checks

The Issuer is authorized to obtain information in connection with the issue and use of the Card, e.g. from other companies of the Cembra Group (a current list can be found at cembra.ch/group, hereinafter "Group Companies"), banks, external credit bureaus, government agencies, the Central Office for Credit Information (ZEK), the Consumer Credit Information Office (IKO) or other agencies, as well as to forward reports to the ZEK, the IKO and, where required by law, to other agencies. The Cardholder acknowledges the right of the ZEK and the IKO to make such data available to its members. The Cardholder agrees that the Issuer may also include the corresponding information, as well as any other data derived from the relationship with the Issuer, in its own credit database, and authorizes the Issuer and all Group Companies to exchange the Cardholder's personal data amongst themselves for credit risk purposes and to process them for such purposes.

7.3 Telephone number display, recording of telephone calls, IVR and antifraud measures

The Issuer is entitled to contact the Cardholder, displaying its telephone number. The Issuer is entitled to record telephone conversations with the Cardholder. All information will be treated confidentially. At the Issuer's option, telephone conversations may be conducted automatically via the interactive voice response (IVR) system or in person. For the purposes of preventing, or in connection with measures taken to combat, cases of fraud and misuse, the Issuer is further entitled to send warnings and notices to the Cardholder concerning credit limit overruns and the like via electronic means (in particular via the Cembra App, by text message and/or email). This right of the Issuer exists irrespective of whether the Cardholder has consented to the terms and conditions governing the use of electronic means of communication. The Cardholder is aware that third parties such as network and service operators may be able to draw conclusions about the banking relationship and gain access to bank client information.

7.4 Data processing for marketing purposes

The Cardholder authorizes the Issuer and the Group Companies to use his data from the relationship with the Issuer for marketing purposes and evaluations in Switzerland and abroad and to create profiles from the data. **The Cardholder also agrees that his data from the relationship with the Issuer may be used to send him information about the products and services offered by the Issuer, Group Companies and third parties to his postal address, email address, telephone number (e.g. text message) and in the Cembra App.** The Issuer may instruct its Group Companies and third parties to send this information. The Cardholder may refuse the use of customer data for marketing purposes at any time by notifying the Issuer in writing or via any other technical means made available by the Issuer (e.g. Cembra App, unsubscribe button). If the Card bears the name or logo of a third party, the Cardholder authorizes the Issuer to make this data (in particular, the full name, email address and telephone numbers) available to the third party, for the purposes of implementing its card programs (including its "loyalty program") and to carry out its marketing activities, as well as to the partners engaged by the third party for this purpose.

7.5 Data processing in connection with fraud prevention and profiling

In the case of credit card transactions, e.g. credit card number, date and time of the transaction, transaction amount, merchant information (name, ID, URL) and IP address, device data and configurations as well as software data and configurations from which the Card sale was initiated are stored. These data are also processed and evaluated, in order to create a user profile for the purpose of fraud prevention, by correspondingly specialized service providers in Switzerland or abroad on behalf of the Issuer. Data collected during the Card application process and during the course of the contractual relationship may be analyzed by the Issuer and the Group Companies themselves, or sent for analysis on their behalf by specialist service providers in Switzerland or abroad, or exchanged between the Issuer and the Group Companies, for credit risk purposes and in order to improve their fraud prevention and risk assessment models.

7.6 Disclosure of data to insurance companies, cooperation partners and banks

If the Card includes insurance or other services provided by cooperation partners, the

Cardholder authorizes the Issuer to disclose his data to such cooperation partners to the extent necessary for processing of an insurance contract, implementation and administration of the loyalty or value-added program or the provision of other services associated with the Card. This may include customer and Card data as well as cumulative transaction figures. The details of the transactions are not transmitted. The partner companies use these data for documentation and management of their loyalty programs and for marketing purposes. The partner companies become the owner of these data and use them on their own responsibility and in accordance with their own data protection rules. The Issuer is also entitled to transfer to the Cardholder's bank or to Swiss Post (for the postal account) the data necessary for the processing of direct debits (LSV/Debit Direct). This expressly excludes data containing details of purchases and cash withdrawals. The Bank/Swiss Post is authorized to notify the Issuer of changes to customer data.

7.7 Electronic communication

By providing his email address, the Cardholder confirms that he has read the "Terms and Conditions of Use of Electronic Means of Communication cembra.ch/elcom-en" and agrees to receive information from, and exchange data with, the Issuer by email. If the Cardholder does not object to receiving email communications in writing or via any other technical means made available by the Issuer (e.g. Cembra App, unsubscribe button), the Issuer shall be entitled to send the Cardholder general information relating to his Card (e.g. welcome letters, tax statements concerning his account, information on terms and conditions for Card products or use of the Cembra App) by email.

If the Cardholder uses one of the electronic communication channels (e.g. email, SMS, or other channels commonly used in the market) made available by the Issuer when communicating with the Issuer, the Cardholder thereby expressly authorizes the Issuer to contact him via the same channel. However, the Issuer shall not be obliged to communicate by email. **The Cardholder understands the confidentiality and security risks associated with use of unencrypted email communications.**

7.8 Outsourcing of data processing

In accordance with its Privacy Statement, the Issuer may partially outsource its services to third parties, in particular in the areas of handling business processes, IT security and system control, development and operation of information and communications technologies, market research, the calculation of business-relevant credit and market risks as well as the administration of contractual relationships (e.g. application and contract processing, collection, communication with the Cardholder). In addition, the Issuer may also outsource new services, which have not been previously provided, to Group Companies or service providers. The Cardholder agrees that the Issuer may, for this purpose, disclose and transfer the Cardholder's data to third parties in Switzerland and abroad and commission the processing of the Cardholder's data by said third parties.

7.9 Data processing abroad

In accordance with its Privacy Statement, the Issuer may also have data processed in countries whose legislation does not guarantee adequate data protection. All service providers engaged shall be subjected to an obligation to ensure security and confidentiality. In the case of service providers whose services include an international element, the possibility cannot be completely excluded that a competent foreign agency may demand a disclosure of data. If data are transferred abroad, they become subject to the relevant foreign law and will no longer be protected by Swiss bank client confidentiality and data protection law. The Cardholder expressly releases the Issuer from its obligations under Swiss bank client confidentiality and data protection law.

7.10 Waiver of bank client confidentiality

The Cardholder expressly waives bank client confidentiality with regard to the data processing pursuant to sections 7.2 to 7.9 above.

8 BANK DIGITAL SERVICES

The Issuer may offer the Cardholder digital services (hereinafter "Cembra digital services"). Access to Cembra digital services and the related functionalities is only possible after the Cardholder has identified himself to the Issuer using his personal access data (see section 3.6). The Issuer may provide the Cardholder with additional terms and conditions for the use of Cembra digital services in electronic form after successful identification. Cembra digital services include, but are not limited to, downloading, installing and/or using apps that may contain references to third parties (e.g. network operators, telephone or computer manufacturers) or the use of unencrypted communication channels (e.g. text messages). These involve certain risks, in particular: disclosure of the banking relationship to third parties; manipulation or falsification of information; misuse due to manipulation by malware or fraudulent use in the event of loss of the device. By using Cembra digital services, the Cardholder accepts, in particular, the foregoing risks and, where applicable, the separate Terms and Conditions of Use.

9 ASSIGNMENT OF RIGHTS ARISING OUT OF THE CONTRACTUAL RELATIONSHIP AND SECURITIZATION

The Issuer may offer the contractual relationship or its rights arising out of the contractual relationship, e.g. in the context of an assignment of receivables, transfers of company asset or shares (e.g. M&A) and/or securitization (securitization of receivables), in whole or in part, to third parties in Switzerland and abroad for transfer, or transfer them to third parties in Switzerland and abroad. It may provide the data relating to the contractual relationship to such third parties at any time. **The Cardholder expressly waives bank client confidentiality in this regard.**

10 WAIVER OF SET-OFF

The Cardholder waives the right to offset any claims he may have against the Issuer against his obligations to the Issuer.

11 GOVERNING LAW

The legal relationship between the Cardholder and the Issuer in connection with the use of the Card is governed by Swiss law. Jurisdiction and venue for disputes is governed by the mandatory statutory provisions. To the extent these do not apply, the place of performance, jurisdiction and, for Cardholders domiciled abroad, the place of debt enforcement shall also be Zurich 1. The Issuer shall be entitled to take legal action against the Cardholder before any other competent court in Switzerland or abroad.