

## Fiduciary / Trust Terms and Conditions (updated 17.08.2023)

### I. Fundamental obligations of both parties

- a. The contract between the customer and excent is concluded when the name, address and the essential aspects of the order are given in writing or orally, and are accepted by the customer and excent.
- b. If the fundamental points are not given in writing, payment shall be made according to excent's current fee list, which can be viewed at any time via the excent website. The excent price structure is based on the recommendations of the Swiss Expert Association for Audit, Tax and Fiduciary Chamber.
- c. excent agrees to undertake the assignment conscientiously, responsibly, objectively and carefully, and on the basis of the law and the principles of good faith. It will avoid connections and activities that may affect its discretion or objectivity, or through which a conflict of interest might arise relating to the assignment.
- d. excent will act exclusively according to the instructions which it receives from the customer.
- e. All rights arising from the actions executed fiducially are asserted by excent exclusively on behalf of and as instructed by the customer.
- f. The barriers that excent faces due to legal regulations and ethical requirements of a recognised organisation continue to apply.
- g. The customer guarantees that the trust property to be administered was not acquired by violating rights, that it will itself not commit any violation of the law (in particular by violating the Swiss Money Laundering Act), through which excent's activity may be affected.

### II. Instructions and information

- a. The customer will designate persons authorised to issue instructions vis-à-vis excent, and will provide the latter with an example of the signatures of the persons concerned.
- b. All instructions issued to excent must be in writing or via encrypted email. Instructions issued by telephone must be confirmed in writing immediately. excent is not obliged to act at its own initiative without the instruction of the customer. However, in urgent cases it may

undertake measures at its own initiative, taking the presumed interests of the customer into account as much as possible. The customer will be informed as to the measures taken by excent as soon as possible.

- c. The customer is obliged to provide excent with any information, documents or technical assistance necessary for the execution of the mandate. excent may make the continuation of the mandate dependent on the receipt of the above information and documents. excent shall provide the customer with information as per the instructions of the latter. excent may elect to retain post and information, if it is legally obliged to do so.
- d. excent is authorised to inform the competent authorities of this contract in accordance with their legal obligations and to provide information on the assets held in trust. Vis-à-vis other persons and companies, excent is obliged to maintain confidentiality for their employees and agents during the contractual period and after its termination. The obligation to maintain confidentiality shall also apply if the assignment does not come to pass.
- e. excent is exempt from the obligation to maintain confidentiality
  - upon the explicit consent of the customer (if third-party interests are concerned, their consent is required);
  - if the facts to be kept secret are well known;
  - if provisions of federal or cantonal law authorises or requires it.
- f. excent has the right, to involve third parties in carrying out the assignment if necessary. excent must ensure that such third parties are sufficiently qualified.

### III. Risk and liability

- a. excent works exclusively at the risk of the customer. excent may accrue no risks from the processing, structuring, administration or sale of the trust property. All relevant costs and other burdens (e.g. depreciation, losses, fines, etc.) are exclusively to be borne by the beneficial owner. Insofar as excent acts in accordance with the

present provisions, it is exempt from liability arising from the execution of its mandate.

- b. excent is liable only for grossly negligent breaches of its contractual obligations if they have been confirmed as legally effective by a court. excent is exempt from liability extending beyond direct financial losses (i.e. damages where there is a causal link). This also applies to all persons to whom excent has delegated the handling of transactions in an authorised manner.

#### IV. Remuneration

- a. The customer agrees to reimburse excent for any expenses it incurs within the scope of the mandate. Should excent suffer damages while executing its mandate, the customer undertakes to reimburse these, provided that the damage was not caused by gross negligence or breach of contract, or by actions of the excent legally verified by a court.
- b. For the execution of its mandate, the customer shall remunerate excent according to the mandate agreement, which forms an integral part of these general terms and conditions. If there is no written mandate agreement, the excent fee schedule shall apply, which can be viewed at any time via the excent website. The excent price structure is based on the recommendations of the Swiss Expert Association for Audit, Tax and Fiduciary Chamber.
- c. If payments will be made in installments, excent is entitled to charge fees of CHF 20.00 per installment.
- d. excent is expressly granted the right to effect offsetting in order to satisfy its claims.
- e. If the customer is in delay with payments vis-à-vis excent, excent is entitled, but not liable to charge fees for every reminder / dun:

1 <sup>st</sup> reminder	:	CHF 0.00
2 <sup>nd</sup> reminder	:	CHF 20.00
3 <sup>rd</sup> reminder	:	CHF 50.00

If payment is delayed, the customer shall owe interest charges of 5% p.a. vis-à-vis excent, calculated from the due date.

#### V. Termination

- a. The contract may be terminated by either party at any time in writing.
- b. If withdrawal occurs in an untimely manner, the terminating party is liable for the damage caused.

If notice of withdrawal is given with at least three months' notice, it is not considered to have been given in an untimely manner.

- c. The order does not expire upon the death, incapacity or bankruptcy of the customer. excent undertakes to manage the relevant business until the customer or their legal successors can do so themselves, insofar as the termination of the order would jeopardise their interests. The heirs or legal successors may revoke the assignment at any time.
- d. excent may withdraw from the assignment immediately and without further obligation if it turns out that the trust property to be administered relates to rights violations or has been acquired via such violations, or the customer behaves in an otherwise unlawful manner, or the relevant business contradicts moral or ethical principles, or the customer is in default of payment vis-à-vis excent. excent would in this case nonetheless be compensated as agreed for work done.
- e. The client has at any time and also after the termination of the cooperation a right to free surrender of the documents created in connection with the mandate. If the client wants data (backups) that go beyond conventional Office or Adobe formats and are related to special software solutions (e.g. Threerfore, Abacus, Selctline, TaxWare, etc.), excent will charge a flat rate of CHF 750.- per gigabyte or part thereof.

#### VI. Final provisions

- a. These general terms and conditions may only be modified by excent in writing.
- b. Our data protection declaration and the order data processing contract are an integral part of the general terms and conditions
- c. The customer will be informed at least three months prior to any changes to the general terms and conditions.
- d. If the terms and conditions and the mandate agreement contain contradictory information, the mandate agreement shall prevail.
- e. Swiss law, especially the provisions of the Swiss Code of Obligations, apply to this contract.
- f. Place of performance and jurisdiction for all types of proceedings is the headquarters of the trust company, i.e. Wollerau/SZ.