



JBPB Netbank User Agreement

Client no.:

Electronic statements in JBPB Netbank

Your statements are available through JBPB Netbank and will therefore not be delivered in printed form. If you wish to receive statements in printed form you need to contact your adviser (see clause 7).

Options available in JBPB Netbank

With JBPB Netbank you can:

- View your statements (see clause 7).
- Obtain information about your accounts.
- View the balance and entries on your accounts.
- View your securities portfolio.
- Send encrypted messages to the Bank
- Receive encrypted messages from your adviser.
- View the electronic version of the current Netbank User Agreement (“User Agreement”).

The Bank’s general conditions of securities trading and safe-custody services are set out in the Bank’s General Conditions of Business a copy of which can be found on the Bank’s website www.jbpb.gi. Should you require a hard copy of the Bank’s General Conditions of Business, we will be pleased to send you one upon your request.

JBPB Netbank terms and conditions

These terms and conditions as set out below explain your and the Bank’s rights and responsibilities that govern the use of JBPB Netbank (the “User Agreement”). The Bank’s General Conditions of Business will also apply, in addition to these terms and conditions.

Please read these terms and conditions as well as the Bank’s General Conditions of Business carefully.

1. Definitions

“The Bank” means Jyske Bank (Gibraltar) Ltd. and its successors, assigns and transferees.

“You/your” means the client(s) who holds one or more account(s) with the Bank accessible through JBPB Netbank service. For joint accountholders, references in these terms and conditions to “you” include both accountholders, together and separately. “Service” means the JBPB Netbank service. “User Agreement” means the contents comprised in this document and any changes the Bank makes to it from time to time.

An “instruction” can be sent to your adviser in an encrypted message. Whenever such an encrypted message with an

instruction is sent, your adviser must approve the message before the instruction can be carried out. You cannot give instructions to sell or transfer more than the value of your portfolio. Therefore, you are responsible for making sure that there are sufficient funds on your account on the settlement day, otherwise the instructions may not be executed.

2. Authorisation

By accepting the present User Agreement, you authorise the Bank to accept and act on your encrypted messages and to pay to and from your account the amounts involved when the encrypted message has been approved by your adviser.

3. Access for joint account holders and/or multiple authorised signatories

3.1 General

If you have a joint account, or an account that operates with more than one authorised signatory, then by default only one of you will initially be permitted access and authorised to use JBPB Netbank. Accordingly, all instructions given by such user will be regarded as an instruction properly received from all account holders and/or authorised signatories and will be accepted and processed by the Bank regardless of the provisions of the mandate until such time as otherwise agreed with the Bank in writing.

Thereafter, if you wish to grant JBPB Netbank access and authorisation to other persons you may do so upon application to the Bank by completing and submitting the ‘Application for Access to JBPB Netbank’ form. You may request a copy of this form from the Bank. Please note that JBPB Netbank provides for different levels of access and authorisation.

3.2 Please note that regardless of the number of signatories required by the mandate to provide instruction to the Bank, JBPB Netbank is limited in its operation to a maximum of two users being required jointly to authorize transactions. Furthermore Netbank operation does not allow for limited authorisation rights (e.g. an authorisation limited to a certain amount). . Accordingly, all instructions given by such user(s) will be regarded as an instruction received from all account holders and/or authorised signatories and will be accepted and processed by the Bank regardless of the provisions of the mandate. You agree that if you have a joint account which can be operated by either accountholder according to the agreement with the Bank, the Bank will act on the encrypted messages of either accountholder.

You agree that the Bank will not owe an obligation to any accountholder to confirm or verify that the instruction has the

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authorisation of all accountholders. This condition only applies to instructions received by the Bank via JBPB Netbank and therefore does not affect the signing arrangements in place for instructions received by the Bank via other communication channels outside of JBPB Netbank.

For security purposes each authorised account holder must keep his/her user details confidential. Please refer to the security rules under '6. Security'. Furthermore, you are required to inform any other person to whom you grant access and/or authorisation of the provisions of clauses 5 (User Id, password and key card) and 6 (Security).

4. The Internet

JBPB Netbank is accessed via the Internet. By using JBPB Netbank you acknowledge the risks entailed by the use of the Internet.

4.1 Subscription and programs via Internet provider

Before gaining access to JBPB Netbank you have to arrange for subscription with an Internet service provider.

4.2 Help

Should technical problems arise, please contact your Internet service provider. Should you have questions on the use of JBPB Netbank, you are welcome to contact your adviser.

5. User Id, password and key card

5.1 Receipt of User ID, password and key card

Once the Bank has registered you as a JBPB Netbank user, you will receive a letter of confirmation by post. In the letter you will also be informed of your User ID. A password and key card will be sent to you separately by mail. This information is necessary for you to log on to JBPB Netbank.

The key card includes a card number and a number of keys, each key may be used a maximum of two times. You use the key card number and a key every time you log on to JBPB Netbank. You will automatically receive a new key card well in advance of all the keys being used.

You must contact and inform the Bank if the letter with the User ID, password and key card has been opened or appears to have been tampered with when you receive it.

Anybody who is logged onto the JBPB Netbank with User ID, password and a key is deemed to be entitled to log in and to give the instructions which he actually gives. Therefore, all the risks related to the User ID, password and key card remain with you.

5.2 New password and key card

If you forget your password, you may request a new one from the Bank. The password will be sent to you by mail immediately after your request is received.

You can request a new key card at any time. The key card will be sent to you by mail immediately after your request is received.

6. Security

6.1 Password and key card

Your password and key card are strictly personal and must under no circumstances come to the attention of anyone else. Therefore, do not note down any details about the password and the key card anywhere.

If you forget your password or lose your key card, or if you suspect unauthorised use, you must block access to JBPB Netbank without delay. See clause 11.

6.2 Security matters regarding Internet use

- Only use Internet programs and Internet link-up offered by a reliable Internet service provider.
- Follow the security instructions of the Internet service provider.
- Never use your password and keys on other Internet pages than the log-on pages of JBPB Netbank. Make sure that you log on to JBPB Netbank and not to a fake website. Take care that others do not see what you enter.
- General email systems can be tampered with. All correspondence through JBPB Netbank is encrypted. Therefore we strongly recommend that you only use the JBPB Netbank to communicate with your adviser.
- Never leave your PC, not even briefly, unless you have signed out of the JBPB Netbank Internet pages.
- Sign out in the proper manner: click the "Sign out" button in JBPB Netbank.
- Communication between you and JBPB Netbank is kept secret by means of encryption.

Jyske Bank Private Banking's website, www.jbpb.com deals in more detail with security.

7. Electronic statements

An electronic statement is an electronic version of, e.g. a statement, advice, confirmation, a contract note, an annual statement, etc. An electronic statement can be viewed in JBPB Netbank, and you can print it out from the Netbank if desired. Without prejudice to the Bank's right to send communications to you by mail, any statement, advice, confirmation, notice, demand or other such document the Bank produces that is received by you via JBPB Netbank will be in lieu of the document

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in physical (paper) form. You accept that such communications will not be delivered to you by mail and you will be deemed to have notice of and be bound by the communication effectively as from the day when the same becomes accessible to you via JBPB Netbank. If you wish to continue receiving such communications by mail, you must contact the Bank to arrange this. The Bank reserves the right to charge a fee for this as per its published price list.

You are obliged to keep informed by checking JBPB Netbank at regular intervals. You must check statements of account, and contact the Bank if you have any queries in relation to payments, contract notes, etc. Similarly, you must look out for other mails, which you will get only through JBPB Netbank in future – just as if it had been sent in printed form through the post.

Electronically generated and accessible statements have the same legal effects as the statements which are either sent out by mail or retained at the Bank as per separate agreement.

8. Alert Notifications

The alert notification service is optional. An Authorised Netbank user may, via Netbank, opt to receive an electronic alert notification each time certain specific actions or events occur in Netbank (e.g. each time an account statement is posted to Netbank, there is a transaction in Netbank or the account falls below a specified minimum balance etc). This service is available to all Netbank authorised users, including but not limited to Netbank users whose rights are limited to Viewing Rights and /or Preparation Rights, unless otherwise specifically requested by the account holder.

By requesting the alert notification service the user acknowledges and accepts that:

The user has sole responsibility for the data entered into the alert notification application.

The bank is under no obligation to check the veracity of the details entered into the alert notification application.

Alert notifications sent via email or any other electronic means are not encrypted and are sent via unprotected networks. As such alert notifications cannot be considered confidential.

Anyone intercepting an alert message or coming to know that an alert message has been sent, may deduce that a banking relationship exists between the user and The Bank.

The user is responsible for immediately advising the Bank of changes in the contact details (e-mail address / telephone numbers etc) chosen to receive alert notifications and must do

so by updating the relevant details via the Netbank application.

If the user receives alert notifications via e-mail and at any time suspects that their chosen email account has been compromised, or that their chosen email account login details have been compromised, then they must immediately contact their email account provider and request that the account be blocked/suspended.

If the user at any time suspects that their chosen email account (or any other means of communication of alert notifications) has been compromised, or that their chosen email account login details have been compromised, then they must immediately advise the Bank.

Alert notifications may not reach the user in real time.

The Bank may not be held responsible or liable for any failure in the alert notification service, nor for any consequences arising out of any such failure including, but not limited to, failure to send an alert notification, non receipt of an alert notification, incorrect notification content or in general any delay or interruption in the service.

Subscription to the alert notification service does not in any way absolve the User of his/her obligation to log into Netbank and check bank statements, advices and all/any other correspondence on a regular basis.

The Bank has the right to terminate the alert notification service at any time and without notice to the user.

9. Control and documentation

The Bank will execute instructions, once your adviser has approved them. Please note that the Bank is not obliged to carry out instructions in case of insufficient funds or lack of a credit line.

If instructions are received and approved before 14:00 Central European time (CET) they will be executed on the same day. If the Bank receives your instruction after 14:00 CET the execution on the same day is not guaranteed but will at the latest be executed the following business day.

An executed instruction cannot be cancelled, neither by the Bank nor you. If you want to cancel an instruction before execution, contact your adviser.

All transactions appear on your account statement.

10. Your responsibility

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Acquaint yourself thoroughly with the security rules described under "6. Security" above.

You are the only person who may know and use your password and key card.

You are liable for any loss caused by another person's unauthorised use of JBPB Netbank, where the Bank is able to document that:

a)
You (or someone to whom you disclosed your password and/or key card number/keys) have by gross negligence made unauthorised use possible;

b)
You (or someone to whom you disclosed your password and/or key card number/keys) failed to inform the Bank without delay that your password and/or key card number/keys may have come to the knowledge of an unauthorised person;

c)
Your password and/or key card number/keys had been inadvertently disclosed to another and in circumstances where you ought to have realised subsequently that this disclosure had taken place and - that the disclosure meant a reasonable risk of unauthorised use.

Your liability is unlimited if unauthorised use was made by someone to whom you deliberately disclosed your password and/or key card number/keys under circumstances where you realised - or ought to have realised - that the disclosure meant a reasonable risk of use by an unauthorised person.

You are not liable for any unauthorised use of JBPB Netbank after you have notified the Bank of the risk of unauthorised use.

11. The Bank's liability

You agree to indemnify and hold the Bank harmless of all liabilities caused by the use of JBPB Netbank violating this agreement or applicable laws unless the Bank is guilty of wilful default or gross negligence.

In particular, the Bank will be liable for unauthorised use made after the Bank has been informed by you that an unauthorised person has knowledge of your password and/or key card number/keys.

The Bank will not be liable for losses caused by:

(i) breakdowns of whatever nature, which prevent the use of JBPB Netbank;

(ii) interruptions to your access to information or give orders, whether or not such breakdowns or interruptions are caused by the Bank, the Internet, the Internet service provider, or the telephone company;

(iii) loss, misuse, disclosure, destruction, etc. of data and programs on your or other users' computer(s) in connection with your use of the Internet and the Internet programs.

While the Bank will make reasonable efforts to provide the service, the Bank will not be liable for any failure to provide the service or any part of the service for any cause that is beyond the Bank's reasonable control including, in particular, any suspension of the service resulting from maintenance and upgrades to the Bank's systems or those of any other party used to provide the service.

The Bank may, where considered appropriate for your or the Bank's protection, suspend, withdraw or restrict the use of JBPB Netbank service or any part thereof. You will be informed as soon as practicable if such action is taken.

12. Blocking

It is important that you contact the Bank without delay if you forget your password or lose your key card, or if your password and/or your key card has come to the knowledge of others or you suspect they have done so.

You can block access to JBPB Netbank by an encrypted message in JBPB Netbank, or you can ask your adviser to do it for you. After access has been blocked, the Bank will post a confirmation, which states when your request was received.

13. Amendment to and termination of the User Agreement

The terms of the User Agreement may from time to time be amended by the Bank. The User Agreement in force from time to time will be available for viewing in Netbank and posted on the Bank's website www.JBPB.GI.

Whenever the terms of the User Agreement are amended, the amended agreement will be displayed in Netbank upon the first login by each individual authorised user into Netbank following publication of the amended terms. It will not be possible for the authorised user to proceed further in Netbank until the terms of the revised User Agreement are accepted by clicking on "Accept". Should a user choose to refuse to accept the terms of the amended User Agreement then it will not be possible for that user to access Netbank until such time as they accept the amended User Agreement. The Bank may choose to send you the revised User Agreement by any other means that we deem appropriate to bring the change to your attention.

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In the event of a conflict between these terms and conditions and the Bank's General Conditions of Business relating to any account, this agreement shall prevail.

If the Bank chooses not to enforce a term or condition under this Agreement, or such term or condition cannot be enforced, this will not affect the Bank's right to (a) subsequently enforce that term; or (b) enforce any of the remaining terms.

Both parties can without notice terminate the User Agreement by notifying the other party in writing.

14. Payment for JBPB Netbank

Any payment for the use of JBPB Netbank will automatically be debited from your account. The Bank determines any fee for the use of JBPB Netbank and may change the fees. Change of fees is subject to notification in accordance with the Bank's General Conditions of Business. You will be informed of the changes by appropriate means.

15. Vetting of applicants

New JBPB Netbank users are accepted at the discretion of the Bank. The Bank is entitled to refuse applicants at its own discretion and without giving an explanation.

16. Availability

JBPB Netbank is open 7 days a week, 24 hours a day.

Occasionally, however, the system is updated and will thus be closed.

17. Compliance

You undertake to comply with the terms and conditions which are designed to minimise the risk of unauthorised use of JBPB Netbank, and to indemnify the Bank in respect of any loss, costs or damages which may arise as a consequence of your non-compliance.

18. Intellectual property

The intellectual property rights in data or materials developed by the Bank for the purposes of providing the JBPB Netbank service shall, or upon their creation, remain vested in the Bank. Such data and materials are available to use only for the purpose of accessing the service. Save where otherwise specified, the contents of all pages contained in the website are copyright of the Bank. Reproduction of part or all of the For further information concerning the Banks the Bank's Complaints Handling Policy please refer to www.jbpb.gi or contact the bank direct

contents of the Bank's web pages in any form is prohibited without the prior written consent of the Bank, other than in accordance with the following permission: you may print or download one copy of these terms and conditions.

19. Banking secrecy / data protection

You acknowledge that data is transported over an open network, the Internet, which is accessible to anybody. Data is thus transmitted regularly and without control across borders. This applies even to data transfers where both the sender and the recipient are located in Gibraltar. Attention is drawn to the fact that the enforcement of Gibraltar law (e.g. on banking secrecy, data protection) might be jeopardized in case of data transmitted abroad. Messages sent to your adviser over the encrypted line do not reveal the identity of the sender.

Nevertheless, it cannot be absolutely excluded that third parties could enforce access and discover that a banking relationship between you and the Bank exists.

Furthermore, you acknowledge that under certain circumstances you may be infringing foreign laws by using JBPB Netbank from abroad. It is for you to find out whether this is so and the Bank accepts no responsibility in this regard.

20. Governing Law

This User Agreement shall be governed by the laws of Gibraltar and you submit to the jurisdiction of the courts of Gibraltar. However the Bank reserves the right to take legal action against you in any jurisdiction which the Bank deems appropriate.

21. Complaints

If you have any complaints with regard to the delivery or use of the JBPB Netbank service, we encourage you to contact your adviser in the first instance. If you are still not satisfied with the response, you may address your complaint to:

The Compliance Officer
Jyske Bank (Gibraltar) Ltd.
76 Main Street
Gibraltar

e.mail: compliance@jyskebank.gi
Tel: +350 20059230
Tel: +350 20044631

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Letter of confirmation, password and key card to be sent to the following address:

I/we hereby confirm having read the JBPB Netbank User Agreement which I/we accept.

Place: ----- Date: -----

Signature /s of contracting partner /s: -----

Privacy Policy

The information in this form is collected by the bank for the following purposes:

- To provide the Netbank service for your account
- To comply with our legal obligations

The General Privacy policy from Jyske Bank (Gibraltar) Limited will give you a comprehensive overview about how we handle data, including information we may collect from our customers. We explain in detail about the information we hold, what we do with this data and when we share it outside of JBG (and with whom). You can read more about your rights and how you can contact us if you have any queries or concerns around your data. In order to Assess our General Privacy policy please refer to

www.jyskebank.gi/privacy