



(INCORPORATED IN SWITZERLAND)

Habib Bank AG Zurich

WEINBERGSTR. 59 P.O. BOX 225 8042 ZURICH (SWITZERLAND)

Fixed Term Deposit Terms and Conditions

Article 1 Introduction

The purpose of the following Terms & Conditions is to clearly regulate the relationship between the Client and Habib Bank AG Zurich, Zurich (hereinafter referred to as the "Bank") regarding the placement of fixed term deposits with the Bank. These terms and conditions (hereinafter the "Terms") regulate all the procedures related to this product and shall be in addition to the General Conditions governing the banking relationship, and not replacing them.

For the sake of clarity, the Bank uses masculine pronouns in its forms. These are to be understood as including both genders.

Article 2 Access to the product

Each Client with individual signatory powers (account holder, POA, etc) can give the instruction for the placement of a Fixed Term Deposit and they are responsible for passing the information onto the other account holders.

The Bank reserves the right in its sole opinion to decline a request to place a Fixed Term Deposit, if it considers appropriate to do so.

The minimum deposit required to open a HBZ Fixed Term Deposit is USD 100'000. The Bank may change the minimum deposit requirements, which will be published on the Bank's homepage or it can be directly discussed with the Relationship Manager.

Article 3 Features of HBZ Fixed Term Deposits

The HBZ Fixed Term Deposit is a money market instrument with a fixed amount of capital, a fixed term and a fixed interest rate. The amount and the term are flexible, to be chosen by the Client. The interest rate is based on the prevailing conditions on the money market for the respective investment period.

The Client CANNOT withdraw the funds from his deposit until the deposit term ends, unless there are "exceptional circumstances" as stated in Article 8.

Article 4 Deposit term

The Client will agree, via recorded telephone line, together with his Relationship Manager on the period of the deposit between 1 and 6 months.

The deposit will start and mature on agreed value dates, which must be official Business Days (Monday till Friday, except if such day is a public holiday).

Article 5 Interest

The interest rate is fixed for the Term of the Deposit. The Bank will pay a fixed rate of interest depending on the length of time chosen. This means that the interest rate will not change during the Deposit Term.

Interest will be earned on the deposit for the agreed period and it will be paid into the Client's account at maturity.

Article 6 End of the term deposit

Automatic rollover of the Deposit for a similar term as that previously applied by the Client is not permitted. The Client will need to agree on another deposit together with the Relationship Manager.

Article 7 Tax payable on the deposit

The Term Deposit is not subject to commissions or duties (or custody account fees), however, a 35% Swiss withholding tax on interest income applies.

Article 8 Early termination of the Term Deposit

Withdrawals or early termination of the Deposit are not allowed, unless the Bank assesses, in its sole opinion, that there are "exceptional circumstances". In this case, the Bank may (without any obligation and in the Bank's sole discretion) return the deposit to the Client. No interest is payable if the deposit is closed before the end of the Term Deposit and a penalty will be charged for early termination.

The Bank may ask the Client to provide evidence to support his request. The Bank will not be obligated to give any reason for its decision as it is purely discretionary.

Article 9 Right of "set-off"

The Bank shall have a right of set-off and lien on credit balances in the Fixed Term Deposit.

If the Client fails to pay any amount which he owes to the Bank (in his sole name or jointly with another person(s)), the Bank may use the money that held in the deposit to reduce or repay the amount owed by the Client to the Bank.

Article 10 Compliance with law

The Bank may take whatever action that considers appropriate to meet any obligations, relating to the prevention of fraud, money laundering, terrorist activity, bribery, corruption, tax evasion and the provision of financial and other services to persons who may be subject to economic or trade sanctions

The Bank shall not be responsible to the Client or any third party for any loss incurred as a result of the Bank taking the actions set out in the clause above.

The Client shall be responsible for complying with all laws and regulations applicable to him. This also includes your obligation to declare and pay taxes.

Article 11 Governing law, place of performance, jurisdiction

All legal relationships between the Client and the Bank are governed by, and construed and interpreted in accordance with, the laws of Switzerland (under exclusion of Swiss conflict of laws rules).

Place of performance as well as the place of foreclosure (in the sense of Art. 50(2) of the Swiss Debt Enforcement Act) shall be the offices of the Bank in Zurich, Switzerland.

The exclusive place of jurisdiction for lawsuits and other kinds of legal proceedings shall be the city of Zurich, with the exception only that the Bank may also sue the Client in any competent court at his domicile or any other court having jurisdiction, in which event exclusively Swiss law shall remain applicable.

Article 12 Amendment of the Fixed Term Terms and Conditions

The Bank reserves the right to amend or modify the present Terms at all times. The Client will be advised of these changes in writing or in some other suitable manner. If no objections are made to the changes within one month after notification, they shall be considered as approved.