

Client Information on Transaction-Based Investment Advice

SEBA Bank AG ("**SEBA**") provides a range of banking services to the client ("**Client**") including with respect to transactions in securities or other financial instruments, both in traditional forms and in the form of digital assets. Such instruments may, depending on their specific attributes and further circumstances, constitute "financial instruments" in the meaning of the Swiss Federal Act on Financial Services ("**FinSA**") and the provision of certain services in respect of such instruments, in particular investment advisory and investment management services, may be subject to specific requirements under the FinSA.

In this context the following general principles apply with respect to the business relationship between the Client and SEBA:

- **SEBA only provides investment advice, *i.e.* personal recommendations regarding transactions in financial instruments, to professional and institutional clients pursuant to the FinSA¹. No investment advisory services are provided to retail clients pursuant to the FinSA.**
- **Where SEBA renders investment advice to the Client, it does so on a case by case basis for an individual transaction and/or with respect to a specific financial instrument only, without taking into account the entirety of the Client's portfolio of financial instruments or liquidity, be it held with SEBA or with third parties, or any part thereof ("Transaction-Based Investment Advice"). This applies irrespective of the frequency and content of advice rendered and irrespective of any remuneration agreed or paid for such advice, if any.**
- **In rendering advice to professional or institutional clients, SEBA is entitled to rely, without further enquiry or investigation, on the relevant Client having the requisite knowledge and experience and on the assumption that the investment risks associated with the advice are financially bearable for such Client (Art. 13 para. 3 FinSA). With respect to Transaction-Based Investment Advice in particular, SEBA is entitled to assume the appropriateness of its financial service(s) or individual transaction(s), and is not required to review their suitability, for such Client.**

In any case, with respect to institutional clients pursuant to the FinSA², the code of conduct provisions of the second chapter of the FinSA, including any provisions with regard to the review of suitability or appropriateness of transactions or financial services, do not apply at all, by law, to the business relationship between such Client and SEBA (Art. 20 para. 1 FinSA).

The above general principles are subject to any express, differing written agreement between the Client and SEBA, e.g. pursuant to a written discretionary investment management agreement.

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¹ As declared by the Client to SEBA in the client application process (incl. by a separate opt-out form) or at any later point in time in the appropriate form, along with a release of SEBA from the obligation to apply the duties of conduct set out in Art. 8 and 9 FinSA (duty to provide information), Art. 15 FinSA (duty to document) and Art. 16 FinSA (duty to render account).

² As declared by the Client to SEBA in the client application process (incl. by a separate opt-out form) or at any later point in time in the appropriate form.