Julius Bär

GENERAL CONSUMER LOAN AGREEMENT

Information letter for consumers in accordance with the Act of 8 March 2023 on accessibility requirements for products and services, current version.

Bank Julius Baer Europe S.A.
14, rue Edward Steichen
2540 Luxembourg
Grand Duchy of Luxembourg
Telephone: +352 4760 1
E-mail: info@juliusbaer.com
www.juliusbaer.com

With this information, Bank Julius Baer Europe S.A. (the "Bank", "we", "us") complies with the requirements of Section 15(2)(2) of the Luxembourg Act of 8 March 2023 on accessibility requirements for products and services, current version (the "Accessibility Act").

The Accessibility Act is intended to ensure the accessibility of products and services offered by companies. That means: companies must guarantee that all consumers have easy access to the products and services on offer. They should not be dependent on outside help. The aim is for all consumers to be able to participate in society.

Please note: this information is intended to explain our General Consumer Loan Agreement service to you in an easily understandable way. It is not legally binding. Only your contract documents are legally binding.

This information letter is divided into 4 parts:

Part 1 contains specific information.

Here we explain our General Consumer Loan Agreement service.

Parts 2, 3 and **4** contain general information.

- Not satisfied with our service?

  In **Part 2**, we inform you how you can contact us and what options you have if you have a complaint.

- Would you like to know how we fulfil the requirements of the Accessibility Act with our service?

  In **Part 3**, we inform you about the accessibility features of our service.

- Having problems with the accessibility of our services?

  In **Part 4**, we tell you who you can contact in this case. Here you can also find information on the competent supervisory authority in Luxembourg.

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1 EXPLANATION OF OUR SERVICE

In this section we explain our General Consumer Loan Agreement service. You can find out what the service involves and how it works. We also explain the terms that are important for understanding and using our service.

1.1 What is a General Consumer Loan Agreement?

A contract for a loan between a consumer and a bank is referred to as a General Consumer Loan Agreement. In this contract, the borrower, i.e. the consumer, receives a certain amount of money from the bank, i.e. the lender, for private purposes. In return, the borrower must pay interest to the bank and repay the loan themselves.

The loan can be repaid in various ways. The borrower can repay it in monthly instalments or repay the entire loan at the end of the agreed duration. The exact conditions are set out in the loan agreement.

There are two types of consumer loan agreements: the General Consumer Loan Agreement and the Real Estate Consumer Loan Agreement. The Real Estate Consumer Loan Agreement is required if the loan is to be used for the purchase of real estate such as houses, flats, or land. The General Consumer Loan Agreement, on the other hand, is normally used for private purchases such as furniture, cars, or household appliances. No Real Estate Consumer Loan Agreement is required for this type of loan.

1.2 What happens before the loan agreement is concluded?

We are obliged to check your creditworthiness before we can conclude a loan agreement with you. To do this, we ask you to provide us with certain personal information such as your income, expenses, and assets. We then use this information to assess your creditworthiness. Only if the result of this check is positive can we conclude the loan agreement with you. If our review shows that you are unable to repay the loan due to your income or assets, we are not allowed to conclude the contract. If you apply for the loan with another person, for example your spouse, we will check whether you are jointly able to repay the loan.

You have the right to receive a copy of the draft loan agreement free of charge. However, this only applies if we have already decided that we would like to conclude the contract with you. You will not have to pay a fee for this copy.

1.3 How is the contract concluded?

The contract is concluded as soon as we have agreed all the details of the loan with you. All agreements regarding the loan are recorded in the loan agreement. These include, for example, rules on collateral (see 1.5), interest (see 1.6), and repayment (see 1.9).

The loan agreement also contains standardised provisions, i.e. general banking conditions (GTC) or specific loan conditions. In order for the contract to be legally valid, you and the Bank must sign the contract by hand. This means that you must personally sign your name on the contract to document your consent. A representative of the Bank will also sign the contract. The loan agreement becomes valid with this written signature.

1.4 How is the loan paid out?

In the loan agreement, we jointly set out the conditions under which the loan will be paid out. Payment is often dependent on you having provided the necessary collateral for the loan (see 1.5). However, the actual amount paid out does not correspond to the total agreed loan amount, as various costs still have to be deducted from this amount. These costs may be charged by us or other companies for granting the loan or in connection with it. For example, premiums for loan repayment insurance may be deducted directly from the total loan amount. The amount paid out is therefore calculated by deducting all applicable costs from the total loan amount.

It is important to note that the total loan amount, also known as the net loan amount, is the highest amount to which you are entitled under the loan agreement. You are obliged to accept the loan. If you refuse to accept the loan or only accept part of it, you may be required to pay us damages. These damages are known as non-acceptance compensation and may be incurred, particularly in the case of fixed-rate loans, if you no longer want the loan and therefore do not withdraw it (this only applies to fixed-rate loans, see 1.6.1). Non-acceptance compensation is calculated according to the same principles as early repayment compensation (see 1.11).

1.5 What are the rules for the collateralisation of the loan?

The loan agreement may be linked to the collateralisation of the loan, which means that we may require you to provide collateral for our loan. For example, you can transfer a securities account or your claims from an insurance policy to us as collateral. However, it is important to note that collateral that encumbers a property, such as a mortgage, is not permitted: This is because there are special legal requirements that do not permit the conclusion of a General Consumer Loan Agreement in such cases.

If we terminate the loan agreement because you do not repay the loan as agreed, we have the right to realise the collateral provided. This means that we can sell the securities transferred to us or cancel an insurance policy and demand payment of the sum insured to us. The proceeds from the realisation of the collateral will then be used to repay our outstanding claims from the loan. If the realisation proceeds are not sufficient to settle the debt in full, you must pay the remaining amount. If the realisation proceeds are greater than your debts, we will normally pay you the surplus.

Details regarding the realisation of the collateral, e.g. the conditions and the time when this can take place, are set out in the loan agreement or in a separate collateral agreement. If a securities account is provided as collateral, the lending value of the securities serves as collateral for the loan. The Bank may value the securities according to certain criteria, which may change. There is a risk that the value of the securities may fall, which could lead to early redemption of the loan. Conversely, an increase in the value of the securities may enable a higher loan amount to be utilised.

1.6 What interest is charged?

You must pay an agreed amount of interest on the loan. This is referred to as debit interest. Debit interest is the price we charge for paying out the loan to you and making it available for a certain period of time. There are two types of debit interest:

- the fixed debit interest or borrowing rate (see 1.6.1) and
- the variable debit interest or borrowing rate (see 1.6.2).

We can agree a fixed or variable debit interest rate with you. A fixed debit interest rate is usually agreed.

1 What is a fixed debit interest rate?

If we agree a fixed debit interest rate with you, you pay a fixed interest rate that remains the same for the entire term of the contract. Alternatively, this fixed interest rate can also only apply for a certain period of time, known as the fixed borrowing rate period. A loan with such a fixed interest rate is often referred to as a fixed-rate loan, and the interest rate itself is also called a fixed interest rate.

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It is possible that the fixed borrowing rate period may be shorter than the total duration of the contract. In such a case, we will have to renegotiate the interest rate and the amount of the repayment instalments for the loan with you after the fixed borrowing rate period has expired. However, you also have the option of terminating the loan at the end of the fixed borrowing rate period and repaying the outstanding amount.

2 What is a variable debit interest rate?
A variable debit interest rate is when the interest rate for your loan can change during the duration of the contract. To ensure that you are transparently informed about possible changes, we will determine a reference interest rate with you. This reference interest rate serves as the basis for the development of your debit interest rate and is transparent for both the Bank and you thanks to its objectivity, clarity, availability, and verifiability.

The reference interest rate reflects the current conditions on various financial markets and is therefore variable by nature. This means that it can both increase and decrease. It is important to emphasise that the Bank has no direct influence on the development of this reference interest rate.

The specific conditions and periods under which the variable debit interest rate may change are set out in the loan agreement. This means you always know how and when interest rates will change, and you can adjust your financial planning accordingly.

1.7 What is the effective annual cost of borrowing?

The effective annual cost of borrowing corresponds to the total costs of the loan that you have to pay. It is expressed as an annual percentage rate (APR). The purpose of the APR is to enable you as a consumer to compare different loan offers.

1.8 What are the total costs of a loan?

The total costs of a loan primarily include the debit interest. In addition, there are all costs that arise for you in connection with the loan agreement and that are known to us as the Bank. These may include fees or commissions, for example.

1.9 How does the repayment of the loan work?

You are obliged to repay the loan. In the loan agreement, we agree with you how you must repay the loan. There are various options for repayment:

- an annuity loan (see 1.9.1),
- an amortisation loan (see 1.9.2),
- and a bullet loan (see 1.9.3).

1 What is an annuity loan?
When you take out an annuity loan with our Bank, you pay us a fixed annuity instalment at regular intervals, e.g. monthly, quarterly, or annually. Each annuity instalment consists of two parts: the repayment portion and the interest portion. With the repayment portion, you gradually repay the loan amount, whereby the outstanding amount decreases with each instalment paid. The interest portion, on the other hand, covers the current debit interest calculated on the remaining loan amount.

At the beginning, the interest portion is greater than the amortised portion because the debit interest is calculated on the original loan amount. With each payment you make, the interest portion decreases while the amortised portion increases. This is because the remaining loan amount decreases, as does the debit interest based on it.

Despite this change in the composition of the annuity instalment, the total amount of the annuity remains constant during the agreed fixed borrowing rate period. This offers you planning security and enables you to better manage your financial obligations.

2 What is an amortised loan?
Amortisation is the technical term for repayment. If you take out an amortised loan with us, you repay the loan in equal instalments. Repayment instalments are due monthly, quarterly, or annually. The monthly repayment instalment, for example, is calculated as follows:

the loan amount is divided by the number of months for which we are making the loan available to you. Each instalment that you pay reduces the amount of the loan taken out and not repaid. In addition to the repayment instalment, you also have to pay an interest instalment. This decreases during the term of the contract because you repay the loan amount taken out with each repayment instalment. This also reduces the interest you have to pay each month. All in all, this means that your monthly debit will become smaller and smaller over time.

3 What is a bullet loan?
If you take out a bullet loan with us, you repay the entire loan in one lump sum at the end of the duration. Until then, you only pay the interest on the loan. In contrast to other loans, there are no regular repayments during the duration of the loan. The monthly instalment therefore consists solely of interest.

You can repay the bullet loan at the end of its duration with your own funds, such as your assets, a savings balance, or a payment from an insurance policy. However, it is important to note that you may need to take out a new loan to repay the old one.

1.10 What happens if payments are late?

If you make payments late, default interest may be charged. Please note: if you fail to make payments, this can have serious consequences for you. For example, we can realise the collateral or take legal action against you. It could then also be difficult for you to get a loan in future.

1.11 Is early redemption possible?

You have the option of repaying the loan before the planned date. However, this means a loss for us, as we no longer receive the interest that you would normally pay. To compensate for this loss, we can agree in the loan agreement that you must pay us compensation. This compensation is known as early repayment compensation.

The amount of the early repayment compensation depends on two factors: the remaining term of the loan and the current interest rate level at the time of repayment. You will find more detailed information on the calculation of the early repayment compensation in your loan agreement and in the Standard European Consumer Credit Information. Examples of the amount of the early repayment compensation are also listed there to give you an idea of how high this compensation could be.

You must be aware that the early repayment compensation can be very high. This applies in particular to the following cases:

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- The loan still has a long remaining fixed debit interest period.
- The general interest rate level has fallen since the loan agreement was concluded.

However, the early repayment compensation is limited by legal regulations. We do not charge you early repayment compensation for loans with a variable borrowing rate. Here you can repay the loan early in full or in part at any time.

1.12 What are the termination conditions?

When terminating a loan agreement, a distinction is made between ordinary termination (see 1.12.1) and extraordinary termination (also: termination for good cause, see 1.12.2).

1 When is ordinary termination possible?
If you desire the ordinary termination of your loan agreement, you generally have to observe a certain notice period. The length of this period depends on whether the interest rate is fixed or variable.

The following applies to a fixed interest rate:

- You can terminate the contract at the end of the fixed interest period with a notice period of 1 month.
- If the fixed interest period is longer than 10 years, you can terminate the contract 10 years after the full disbursement of the loan or the last fixed interest agreement, with a notice period of 6 months.

The following applies to a variable interest rate:

- You can terminate the contract at any time with a notice period of 3 months.

If no specific arrangements for repayment have been agreed, you can cancel the contract at any time without having to comply with a notice period.

2 When is extraordinary cancellation possible?
No notice period needs to be observed in the event of extraordinary termination. The prerequisites for this are:

- as a consumer, you cannot be expected to adhere to the loan agreement, or
- as a Bank, we cannot be expected to adhere to the loan agreement.

There must therefore be good cause for the termination. This is why it is also referred to as termination for good cause. One frequent good cause is that a consumer does not make the agreed payments. The contractual requirements for extraordinary termination by the Bank are then met.

1.13 Do you have the right to change your mind?

If you conclude a loan agreement with us, you have the right to cancel it within 14 days. If you cancel the contract, you are no longer bound by it.

To exercise your right of cancellation, you must take the following steps:

- You must make the cancellation within 14 days of concluding the contract.
- You can communicate your cancellation via the agreed communication channel without having to give a reason.
- You must address the cancellation directly to us as the lender (name of the Bank, address for service, e-mail address).

Important: if you have already received the loan amount, you must repay it within 30 days of your cancellation. Interest accrues for this period. The amount of this interest can be found in the cancellation information.

2 YOUR OPTIONS FOR CONTACTING US OR SUBMITTING A COMPLAINT?

Naturally we look forward to hearing your feedback. Please speak directly to your advisor, who will be happy to help you. They are your direct contact, especially for feedback regarding advice (e.g. performance, transactions, banking services, price and service catalogue, IT systems). Many things can be solved in this way in an unbureaucratic and satisfactory manner. Alternatively, please send your complaint in writing to the following address:

Bank Julius Baer Europe S.A.
ATTN Complaint management / Beschwerdemanagement
14, rue Edward Steichen,
L-2540 Luxembourg
E-mail: ComplaintManagement.Lux@juliusbaer.com

You are also free to address your complaint directly to our management. In any case, please make sure to provide us with the following information about your complaint:

- reason for your complaint or description of the error you have identified
- your contact details (name, address, and account or custody account number)

We will confirm receipt of your complaint within a maximum of 10 working days and endeavour to respond as quickly as possible within a maximum of one month. If it takes longer to respond in individual cases, you will be informed accordingly. If your complaint relates to payment services, the Bank will provide feedback within 15 days.

If you are not satisfied with our response, you can address your complaint directly to the Commission de Surveillance du Secteur Financier (CSSF):

The CSSF is responsible for handling client complaints (from natural or legal persons) directed against the companies it supervises. The CSSF acts as a mediating body with the aim of settling the dispute between the complainant and the company out of court. In its function as an out-of-court dispute resolution body, the CSSF acts in accordance, in particular, with the European provisions on the out-of-court resolution of consumer disputes. These have been transposed into Luxembourg law and were introduced into the Code of Consumption in 2016.

The CSSF is on the list of out-of-court dispute resolution bodies established and published by the European Commission within the meaning of Article 431-1 of the Code of Consumption. Complaints are handled by the Legal Department Consumer Protection/Financial Crime.

The out-of-court settlement of complaints is voluntary and free of charge.

In order to facilitate the submission of complaints, the CSSF offers a complaint form on its website:
https://www.cssf.lu/de/kundenbeschwerden/

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The complaint form can be submitted directly online or by post, fax, or e-mail:

- by post to the following address:

  Commission de Surveillance du Secteur Financier
  Département Juridique CC
  283, route d'Arlon
  L-2991 Luxembourg

- by fax to the following number:

  (+352) 26 25 1-2601

- by e-mail to the following e-mail address:

  reclamation@cssf.lu

3 ACCESSIBILITY FEATURES OF OUR SERVICE

Would you like to know how we fulfil the requirements of the Accessibility Act with regard to our services? In this section we inform you about the accessibility features of our services.

Background:

The Accessibility Act obliges us, among other things, to observe guidelines for accessible web content. These guidelines are intended to enable all people, especially people with disabilities, to access web content. The guidelines are based on four principles of accessibility:

- **Perceptibility:** as many people as possible should be able to access information and IT functions. This means, for example, that we want to ensure that an alternative means of perception, such as written text, is available for every image or graphic.

- **Usability:** as many people as possible should be able to use the IT functions. This means, for example, that we want to ensure that our web content can be operated with an ordinary keyboard.

- **Comprehensibility:** as many people as possible should be able to read and understand the web content clearly. For example, we want to offer our web content in simple and understandable language whenever possible.

- **Robustness:** web content must, as far as possible, be compatible with so-called assistive technologies. Assistive technologies include, for example, programs for reading aloud or enlarging web content, but also for converting speech into text. This means, for example, that we want to ensure that important standards for the use of assistive technologies are adhered to, such as the technical structure and labelling of the content.

We fulfil the requirements of the Accessibility Act by implementing these principles in our services wherever possible.

3.1 Accessibility of services

Here are the accessibility features of our service in conjunction with a

General Consumer Loan Agreement:

- We can send you the loan agreement by post or in electronic form as a PDF by e-mail. Please contact your client advisor and ask for dispatch via your preferred channel.

- We can also hand over the loan agreement to you personally.

Information about your account:

- You have various options for retrieving information about your account, such as your account status and transactions (credits and debits due to payments, securities transactions, etc.)

- You can also retrieve information about your account electronically, for example via online banking or mobile banking apps.

- The electronic access options have various sensory channels, for example: descriptions of elements such as images and graphics that have no text; optimisation of contrasts; adjustment of text size and line spacing; input with the help of a keyboard. Information can be retrieved through a screen reader.

- You can also request information from your client advisor by e-mail or telephone.

3.2 Accessibility of this information

The accessibility features of this information are as follows:

- We make this information available to you via various access channels, namely through personal handover by your relationship manager or via the Bank's website (www.juliusbaer.com).

- We endeavour to ensure that this information is expressed clearly. Level B2 of the Common European Framework of Reference for Languages is generally not exceeded.

Note: this does not apply to the actual service contract or the General Banking Conditions (GTC) and pre-contractual information associated with the service contract.

- The layout of this information has a special design, and the description of the typography used, e. g. the font, line length, line spacing, and highlighting of important text, has been designed to be user-friendly.

3.3 Accessibility of documents relating to our services

The accessibility features of documents related to our services (including this information) are as follows:

The documents are perceptible. That means:

- Certain documents have the PDF-UA format and/or are web-based. This format can be converted into other formats. They can be enlarged for better readability. Screen readers can interpret the documents and read out the content on the screen. The documents are therefore available to you via several sensory channels.

4 RESPONSIBLE SUPERVISORY AUTHORITY

Having problems with the accessibility of our services? In this section we inform you who you can contact.

The competent authority in Luxembourg is the "Surveillance authority for the accessibility of products and services" (OSAPS).

OSAPS acts as a reference point for accessibility, among other things. OSAPS provides guidelines, tools, and advice to companies to help them improve the accessibility of their products and/or services.

In addition, any person can inform OSAPS of the non-compliance of a product or service.

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If you have any problems with our service, you can submit a complaint to OSAPS. OSAPS may then take legal action against us. In your complaint, you can claim that we are in breach of a requirement of the Accessibility Act. The contact details for OSAPS are:

Surveillance authority for the accessibility of products and services (OSAPS)

13c, rue de Bitbourg
L-1273 Luxembourg-Hamm
Luxembourg
E-mail: info@osaps.etat.lu
Phone: +352 2477-6565

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