

## DISCLAIMER FOR DIRECT ACCESS TO THE TRADING DESK

The undersigned, to benefit from direct access to the trading desk (this access is limited to placing orders directly with the trader without, however, granting the undersigned direct access to the trading infrastructure), declares to accept the following conditions:

1. A minimum commission of CHF 100.- is owed by the undersigned for each order placed by phone.
2. Minimum commissions and fees paid per month amounting to CHF 16'666.- (equivalent to CHF 200'000.- per year) even if the number of orders placed by phone is less than CHF 16'666.- per month (and less than CHF 200'000.- per year).
3. The client may terminate this agreement at any time; however, any month in which trading activity has commenced will be charged in full.
4. The hours during which this access to the trading desk is available are: From Sunday 10:00 PM to Friday 11:00 PM without interruption.
5. This access to the trading desk is available for all types of markets or financial products offered by FlowBank SA. FlowBank SA reserves the right to restrict at any time the type of market/financial products eligible for this access service.
6. Despite this direct access, FlowBank can at any time and without reason restrict or remove this access at the sole risk of the undersigned, and the monthly paid commissions/fees remain fully due to FlowBank SA.
7. The order sent directly to the trader may not be executed at all or only partially at the sole risk of the undersigned.
8. Despite this direct access, the undersigned's order may not necessarily be executed as a priority compared to other orders transmitted orally or via the FlowBank SA platform.
9. The undersigned acknowledges and assumes the risks inherent in using telephone communications for order transmissions, including but not limited to the risks of interruption and interception.
10. The undersigned accepts all risks related to financial instruments and their investment decisions. FlowBank does not offer any advisory services in this regard.
11. Conversations between the undersigned and the trader are recorded as mandated by applicable regulations.
12. The general terms and conditions of FlowBank SA, along with other signed contractual documents by the undersigned, continue to apply.

Date :

Signature :