

## Pledge and Assignment Agreement

### Account No:

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The undersigned (hereafter, the “Client”) hereby grants to FlowBank (hereafter, the “Bank”) a right of pledge and retention over all assets of the Client, including in particular all pecuniary claims, stocks, certificated securities (any securities not made out to the bearer are pledged to the Bank pursuant to Article 901(2) of the Swiss Civil Code), intermediated securities under the Swiss Federal Act on Intermediated Securities, precious metals, other stocks and securities of any type, without any exception or reservation, along with all rights not embodied within a security, that are or may hereafter be directly or indirectly held in custody by the Bank for the Client on its premises or at any other location, under whatever designation, including securities held in the form of a collective deposit or that have been credited to any of the securities accounts held by the Client at the Bank. The right of pledge shall also cover any assets falling under a contract regulating their custody (including in particular a sealed custody account contract or a safe deposit box hire).

In addition, the Client assigns to the Bank as collateral all pecuniary and other claims that the Client has or may hereafter have against third parties, including in particular rights to insurance payouts or other indemnities in relation to the intermediated securities, other securities and transferable securities pledged under this agreement.

The value of the assets pledged shall be determined by the Bank at its absolute discretion on the basis of its own tables, which the Bank may alter at any time without notice.

The right of pledge and retention along with the assignment regulated under this agreement shall also extend to all incidental rights in relation to the assets pledged and to the pecuniary and other claims assigned, such as dividends, interest, subscription rights, etc., and to all securities acquired by reinvesting the said assets pledged or the pecuniary or other claims.

The Client irrevocably undertakes to carry out, upon request by the Bank, any formality necessary in order to finalise, maintain or exercise its right of pledge and retention or in order to exercise the rights or other claims assigned to it.

The rights of pledge hereby established and the pecuniary or other claims assigned (hereafter, the “Collateral”) shall guarantee all pecuniary claims, whether enforceable or non-enforceable, current or future, certain, conditional or even simply prospective claims to capital, interest matured and accruing, fees and charges, including collection and recovery charges, that the Bank has or may hereafter have against the Client under the terms of contracts of other facts giving rise to obligations, whether at present or in future, within the context of business relations, irrespective of their legal classification and nature (for example, current accounts, bills of exchange, the execution of stock exchange orders, pecuniary claims, the exceeding of limits or any other unauthorised debits, commitments made by the Bank towards a third party, etc.).

It shall be for the Client to take any action necessary in order to maintain the value of the Collateral. The Bank shall be entitled but not obliged to take any action itself for this purpose, at the cost and risk of the Client. In particular, the Bank shall be entitled to issue any notifications of assignment, to conclude any insurance contract, to take custody of any assets deposited on the Client's behalf with correspondents, to invest any liquid assets, to collect any products or refunds, to exercise all incidental rights and to make any reinvestments.

The right of pledge shall extend to all assets pledged, even if their value should subsequently increase as a result of redemptions or additional payments on account. The pledged assets shall remain pledged until the Bank has received full satisfaction with regard to its current and future claims against the Client.

These rights shall not lapse in the event of the death, declaration of presumed death or bankruptcy of the Client or in the event of the loss of legal capacity by the Client.

Should a new pledge or security right be created by the Client in favour of a third party over existing Collateral pledged to the Bank, the new pledge or security right shall be subordinated to the existing Collateral pledged to the Bank. The Bank shall inform the beneficiary of the new pledge/security of the previous security rights. Should a new pledge or security right be created by the Client in favour of a third party over an existing pledge or security right in favour of another third party, the Bank shall be authorised to inform the beneficiary of the new pledge or security right concerning the previous security rights, and shall be released from the requirement of banking secrecy in this regard.

Should the value of the collateral decrease, or should such a decrease appear imminent at the Bank's own discretion, or should the Bank no longer consider itself to be sufficiently guaranteed by the Collateral for any other reason, the

Bank may at any time, irrespective of the terms and conditions governing the enforceability of its pecuniary claims, and without any requirement to inform the Client, ask the Client to lodge supplementary Collateral with it immediately or within a time limit set by it at its absolute discretion. Any such request may be validly made by post, fax, telex, telegram, telephone or any other means of communication

Should the additional Collateral requested not be provided immediately or within the time limit set, unless a payment has been made in the meantime to restore a level of cover that is considered adequate by the Bank, all of the Bank's pecuniary claims against the Client shall become immediately payable in full, without any requirement for prior notice.

The same shall apply if, for any factual or legal reasons, it is not possible for the Bank to make such a request for additional collateral, or in the event of extraordinary circumstances or the default by the Client on any obligation whatsoever, with the result that the value of the Collateral falls below the usual or agreed margin.

As soon as the Bank's pecuniary claims become payable, the Bank shall be entitled to realise the Collateral, after giving prior notice to the Client, subject to the exceptions laid down by the Swiss Federal Act on Intermediated Securities. In particular, if the Client is a qualified investor within the meaning of this Act, the Client waives the right to receive such notification. If the Collateral is comprised of intermediated securities traded on an exchange or another representative market, the Bank may realise it by appropriating it or selling it on an exchange, over the counter or at auction.

Any other assets pledged may also be realised on a stock exchange, over the counter or at auction. When doing so, the Bank must refer to the exchange price or the value of the assets objectively determined in any other manner at the time of realisation. It is not obliged to follow the procedure set out in the Swiss Federal Debt Enforcement and Bankruptcy Act or any provisions of foreign law applicable at the place where the assets pledged are realised.

The Bank may freely choose the order in which it realises the Collateral, even if other guarantees apply and irrespective of the nature of such guarantees.

The proceeds resulting from the realisation of the collateral, after deducting all costs, shall be allocated in order to reduce the Bank's pecuniary claims, on a priority basis to make interest payments and thereafter to repay the principal. If the Collateral secures various pecuniary claims of the Bank, it shall be free to choose the order in which it allocates the proceeds obtained from realising the Collateral.

Provided that it exercises the usual standard of care, the Bank shall not incur any liability in relation to the exercise by it, or the failure by it to exercise, any of the rights vested in it by this agreement.

The Bank shall not be obliged to refer to the existence of rights of pledge or security rights over all or part of the Client's assets within account statements, custody account statements, portfolio valuations, notices or any other communications, irrespective of whether the beneficiary is the Bank or a third party. The Client thus acknowledges that failure to mention such information may not be construed as implying that his assets are not subject to a right of pledge or security right.

In the event that the Client fails to comply with any of his obligations towards the Bank under this agreement, all pecuniary claims of the latter shall become payable immediately.

The Client acknowledges that the Bank is entitled to terminate its business relationship with its clients at any time and, in particular, to cancel loans granted or to demand the repayment thereof without prior notice.

The Bank shall be entitled to realise the Collateral notwithstanding the fact that any bankruptcy proceedings or judicial or extra-judicial composition proceedings are ongoing in relation to the Client.

The Client hereby waives the Security First Rule and acknowledges that action may be taken against him personally without any requirement for the Bank to realise the Collateral beforehand.

The Bank's General Terms and Conditions shall also apply, including in particular the terms governing the Bank's right of pledge and set-off, the applicable law and the place of debt enforcement and jurisdiction.

Place and date      Client Signature