

INFORMATION ON THE AUTOMATIC EXCHANGE OF INFORMATION FOR FOREIGN CLIENTS¹ WITH BANKING RELATIONS IN SWITZERLAND

LEGAL BASIS

The purpose of this document is to provide information pursuant to Article 14 of the Swiss Federal ACT on the automatic exchange of information for tax purposes (AEOIA).

AUTOMATIC EXCHANGE OF INFORMATION ("AEOI")

BG (Suisse) Private Bank SA (the "Bank") is a Swiss reporting financial institution within the meaning of the AEOI Act (AEOIA), which forms the legal basis for the implementation of the AEOI standard in Switzerland.

The AEOI requires the Bank to identify reportable accounts and communicate them to the Federal Tax Administration (FTA). Reportable accounts can be held by both individuals and legal entities. If an account is held in a fiduciary capacity by an individual or legal entity other than a financial institution for, or on behalf of a third party, such third party or the beneficiary are deemed to be the account holder for the purposes of the AEOI. In the case of accounts held by legal entities, the identification and reporting obligation may also apply, under certain circumstances, to the controlling person(s). For more detailed information on the terms "account holder" or "controlling person" please consult your Private Banker.

Only accounts in which the account holder or the controlling person is a reportable person are considered as reportable accounts. A reportable person is an individual or legal entity resident for tax purposes in a country with which Switzerland has concluded an AEOI agreement (i.e. a reportable jurisdiction). The Bank is required to report annually to the FTA information on reportable accounts held by reportable persons. After receiving this information, the FTA exchanges it with the country of residence of the reported person. Information is exchanged only with reportable jurisdictions. For a list of reportable jurisdictions, please visit "Automatic Exchange - Organisation for Economic Co-operation and Development (oecd.org)".

INFORMATION SUBJECT TO REPORTING AND EXCHANGE

Reportable information includes personal data of the account holder, beneficiary or controlling person (name, address, country of tax residence, date of birth, tax code), account details (account number, balance or total value of the account at year-end, investment income, including the total gross amount of interest, dividends or other income and the total gross proceeds from sales or redemptions) and the name and identification number of the Bank.

USE OF INFORMATION

As a rule, such information may only be made available to the tax authorities of the country(ies) of tax residence of the Client and may only be used for tax purposes. As a matter of principle and within the regulatory framework, tax authorities are prohibited from passing this information on to another country, or making it available to persons or authorities that are not responsible for the management or control of taxation. Information must be treated as confidential.

CLIENT RIGHTS

Under the AEOIA and the Federal Act on Data Protection (FADP), the Client has the following rights:

In relation to the Bank:

- the right to full legal protection under the FADP. In particular, the Client has the right to ask what information the Bank has collected and what will be communicated to the FTA.
- The Bank shall provide annual AEOI statements upon request. The statements shall contain a list of the information that has been communicated to the FTA. Please note that the information collected and reported under the AEOI may differ from the information relevant for tax purposes.
- the right to request the correction of incorrect data in the Bank's systems.

In relation to the FTA:

- the right to access their own information and to request the correction of incorrect data resulting from errors in the exchange process.
- The Client is not authorised to access FTA documents. Consequently, they have no right to block the disclosure of personal data to the FTA. Furthermore, the Client does not have the right to verify the legitimacy of the forwarding of information outside Switzerland, or to prevent information from being illegitimately forwarded, and/or to demand the destruction of data processed without a sufficient legal basis.
- Should the exchange of information cause unacceptable disadvantages due to a lack of constitutional guarantees, the Client's rights are enshrined in Section 25a of the Federal Administrative Procedure Act (APA).

FAILURE TO SELF-CERTIFY

If the Client fails to submit the self-certification form, the Bank is required to report this to the FTA based on the information available to it.

¹The singular form encompasses the plural form.

OTHER POINTS TO BE KNOWN AND CONSIDERED

If, as a Contractual Partner of the Bank, the Client is not an account holder for the purposes of the AEOI or is a legal entity for which the Bank is required to identify and report one or more controlling persons, we kindly request that a copy of this document be forwarded to all relevant persons.

AEOI reporting by the Bank does not replace the Client's obligation to file tax returns with the tax authorities of the country(ies) of residence.

If you have any doubts about your tax obligations, please consult your legal or tax advisor. The Bank does not provide legal or tax advice. To learn more about AEOI, visit "oecd.org".