

General Terms and Conditions for the Use of UBS Credit Cards

These General Terms and Conditions govern the legal relationship between UBS AG (hereinafter UBS) and holders of UBS VISA and/or UBS MasterCard credit cards (collectively referred to as "Cardholders").

1. Issue of Card

1.1 Upon approval of the card application by UBS, the applicant receives a personal UBS VISA and/or UBS MasterCard credit card (hereinafter Card) in his/her name. The applicant receives the General Terms and Conditions, a copy of his/her card application and his/her individual PIN code together with the written confirmation of acceptance from UBS. By signing and/or using the Card, the applicant/Cardholder confirms that he/she has received, read, understood and accepted the confirmation of acceptance and the General Terms and Conditions.

1.2 The Cardholder may request the issue of second and partner cards (hereinafter Card/s).

1.3 Each Card issued remains the property of UBS.

2. Use of the Card

2.1 Transactions may be authorized at VISA or MasterCard merchants worldwide (hereinafter Merchant/s), subject to the individual card and cash withdrawal limits:

- by signing the sales slip (for example when paying for goods or services and when withdrawing cash at a bank counter), or
- by inputting the PIN code (for example when withdrawing cash from an ATM), or
- by giving the Cardholder's name, the card number and expiry date (for example when paying for goods or services by telephone, over the Internet or by correspondence).

The Cardholder acknowledges all transactions authorized in this manner and the resulting claims of Merchants. At the same time, he/she irrevocably instructs UBS to automatically settle the claims of Merchants.

2.2 In the event of transactions in a different currency than the card currency, the exchange rate is fixed on the day preceding the date of booking, and an additional processing fee is charged. A commission is also charged for withdrawing cash either within Switzerland or abroad. Details of the current processing fee, the relevant cash withdrawal commission rates and the applicable exchange rates may be obtained from Customer Services (point 9). Certain figures (for example the current processing fee) are also shown on the monthly statement.

2.3 The Cardholder undertakes to use his/her Card only to the extent that his/her financial circumstances allow. UBS may at any time extend, restrict or cancel the options for using Cards and PIN codes as well as card and cash withdrawal limits. The card limit is shown on the monthly statement or may – as can the cash withdrawal limit – be requested from Customer Services (point 9). It is prohibited to use the Card for illegal purposes.

3. Obligation to exercise due care

The Cardholder is in particular obliged to exercise the following duties of care:

- The **Card** must be **signed** by the Cardholder, in the area provided for this purpose, immediately upon receipt.
- The **Card** and **PIN code** must be kept with particular care and **separate from each other**. The Card and PIN code may **under no circumstances be passed to others** or made accessible in any other way. In particular, the PIN code must not be noted on the Card (even in an altered form). PIN codes changed by the Cardholder must not consist of easily ascertainable combinations of numbers (such as a telephone number, date of birth, car licence number, etc.).
- The Cardholder must **check monthly statements upon receipt** against sales slips, which should be retained for this purpose. Any **discrepancies**, in particular debits resulting from misuse of the

Card, must be **reported immediately** (point 9), and **written** notice of complaint must be sent to UBS (point 9) **within 30 days** (date of postmark) of the statement date, failing which, the monthly statement shall be deemed to have been accepted.

- The Cardholder must **report** any instance of **loss, theft, confiscation or suspicion of misuse immediately** to **Customer Services** (point 9) regardless of any time difference. In the event that a criminal act has occurred, he/she must further report this to the local police and, in the event of loss or damage, take all reasonable steps to assist in clearing up the matter and minimizing the loss or damage incurred.
- Changes** to the information given on the card application (name, address, account number, etc.) **must be reported to UBS in writing within 15 days** (point 9).
- If the Cardholder **fails to receive a new Card at least 15 days before the expiry** of the preceding Card, he/she must **report** this to Customer Services (point 9) **immediately**. Once a new Card has been received, the previous Card should be cut up without delay.

4. Statement of account/methods of payment

4.1 The Cardholder undertakes to pay for all authorized transactions and in particular to pay the relevant annual fee and the cost of services used. The Cardholder shall receive a statement of account (monthly statement) every month. He/she may choose between the following types of payment:

- Payment of the full outstanding amount within 15 days of the statement date;
- Payment of any part of the amount (subject to a minimum of 5% of the statement amount or CHF/USD/EUR 50, whichever is the greater) within 15 days of the statement date.

4.2 If payment in accordance with point 4.1.a is not received within the stipulated period or if the Cardholder makes use of the payment in instalments option under point 4.1.b, annual interest amounting to a maximum of 15% shall be charged on all transactions from the date of the transaction in question. The card and cash withdrawal limit(s) of main and any second and partner cards shall be reduced by the amount still outstanding on the statement. If payment is not made, or if less than the minimum payment (point 4.1.b) is made, UBS shall further have the right to request immediate payment of the entire outstanding amount (including interest) and to block the Card(s). Any reminder and collection charges shall be borne by the Cardholder.

4.3 If the Cardholder is domiciled outside Switzerland, all payments must be made in full by direct debit. The payment in instalments option (point 4.1.b) may not be used.

5. Responsibility

5.1 **Until the Card is blocked, the Cardholder is responsible for all transactions authorized** in accordance with point 2.1. The risks arising out of misuse of the Card are thus borne by the Cardholder unless a complaint (point 3.c) is filed within the stipulated period. Where a complaint is filed within the stipulated period, UBS shall assume responsibility for loss or damage resulting from misuse of the Card by third parties, provided the Cardholder has in all respects complied with the General Terms and Conditions (in particular the duties of care under point 3), and to the extent that he/she is not in any way to blame (subject to an excess of CHF/EUR/USD 100). Spouses and persons living in the same household as the Cardholder shall not be deemed to be third parties.

5.2 Responsibility for **all transactions authorized using the PIN code** shall be borne by the Cardholder.

5.3 The **holder of the main Card shall be jointly and severally liable for all liabilities arising out of the use of second and partner card(s)** even if the holders of said Cards receive separate monthly statements.

5.4 The Cardholder bears sole responsibility for the transactions conducted using the Card; in particular any discrepancies, including complaints relating to goods or services, and claims must be settled directly with the involved Merchant. When returning goods, the Cardholder must request from the involved Merchant a credit confirmation; when cancelling a transaction he/she must request a confirmation of cancellation. Disputes do not release the Cardholder from the obligation to pay the amount on the monthly statement.

5.5 Loss or damage incurred by the Cardholder in connection with the possession or use of his/her Card(s) shall be borne by the Cardholder. UBS assumes no liability if a Merchant refuses to accept the Card as a means of payment or if, due to a technical defect, limit adjustment, termination or blocking, the Card cannot be used. Similarly, UBS assumes no liability in respect of the benefits or additional services provided automatically with the Card. Moreover, UBS assumes no responsibility for loss or damage covered by an insurance policy.

5.6 Loss or damage resulting from the forwarding of the Card and/or PIN code shall be borne by the Cardholder.

6. Period of validity/renewal of the Card

6.1 The Card as well as the benefits and additional services connected therewith shall expire at the end of the month/year embossed on the Card. A new Card shall automatically be supplied to the Cardholder in good time unless the contractual relationship has been terminated.

6.2 If the Cardholder does not wish to receive a new Card or does not wish to renew second and/or partner cards, he/she must notify UBS in writing at least two months before the expiry of the Card (point 9), failing which, the annual fee will be charged.

6.3 Replacement of an unexpired Card and/or a PIN code shall be subject to a fee.

7. Blocking/cancellation

7.1 The Cardholder or UBS may at any time and without giving reasons arrange for the Card to be blocked and/or the contractual relationship to be terminated. Termination of the main card automatically entails termination of second and partner cards.

7.2 Upon termination, all sums outstanding on the Card(s) automatically become due for payment. Upon termination, the Card (including second and partner cards) must be cut up and returned to UBS forthwith and without further request. The Cardholder has no entitlement to pro rata reimbursement of the annual fee if the Card is either returned voluntarily or recalled by UBS.

7.3 Notwithstanding any termination/blocking, UBS remains entitled to invoice the Cardholder in respect of all debit arrangements entered into prior to the effective return of the Card(s) (for example debits relating to recurring services such as newspaper subscriptions, memberships, online services).

8. Obtaining, processing and disclosure of data/involvement of third parties

8.1 The applicant/Cardholder authorizes UBS to obtain from public bodies, the applicant's/Cardholder's employer and bank and the Central Credit Information Office (hereinafter ZEK; members of ZEK include companies from the consumer credit, leasing and credit card sectors) all information required to check the card application and process the contract, and to notify ZEK accordingly in the event of blocked Cards, serious payment arrears or misuse of Cards. ZEK is expressly authorized to make this information available to its other members. To this extent, the Cardholder releases these entities from the obligation of banking secrecy and official confidentiality. The Cardholder further acknowledges that under the Swiss Consumer Credit Act, UBS is obliged to obtain from the Consumer Credit Information Office (hereinafter IKO) information relating to liabilities of the Cardholder reported to said Office. In addition, under the Consumer Credit Act, UBS is obliged under certain circumstances to report any amounts outstanding to IKO.

8.2 The Cardholder accepts that UBS may engage the services of third parties in order to perform its duties. In particular, he/she agrees that UBS Card Center Ltd – which conducts UBS card business on behalf of UBS – and its contractors (e.g. for the production of cards) shall be given access to his/her data insofar as this is necessary for the diligent performance of the tasks assigned to them. The international card organizations (VISA International and MasterCard International) and their contractors responsible for processing card transactions on their behalf shall, however, be informed solely of the relevant transaction data (e.g. information about the merchant, card number, expiry date, transaction amount, transaction date and – depending on the transaction in question – name of the Cardholder). The Cardholder further accepts that the relevant data shall be forwarded to the card issuer UBS via the global VISA and MasterCard networks even in respect of transactions conducted in Switzerland.

8.3 UBS shall be authorized to assign all claims in respect of Cardholders to third parties at any time.

9. Customer Services

Customer Services is available to Cardholders for all matters in relation to the issue and use of Cards **by telephone on +41-44-828 31 34 or fax +41-44-810 34 35 (24 hours a day, 7 days a week for Card blocking)**. The address for correspondence is **UBS AG, Flughofstrasse 35, P.O. Box, 8152 Glattbrugg**.

10. Further conditions

10.1 UBS reserves the right to modify these General Terms and Conditions at any time (including changing the applicable annual fees, interest rates, commissions, etc.). Changes shall be communicated in an appropriate form and shall be deemed to have been accepted if the Card is not returned before the changes come into effect.

10.2 The legal relationship between the Cardholder and UBS shall be **exclusively** governed by and construed in accordance with **Swiss law**. If the Cardholder is resident in Switzerland, the place of jurisdiction for any disputes arising out of or in connection with this legal relationship shall be the competent court at the Cardholder's domicile. The Cardholder may, however, also choose to take legal action before the competent authority in Zurich or Basel. Should the Cardholder be domiciled outside Switzerland, the place of performance of all obligations of both parties, the place of debt collection as well as the exclusive place of jurisdiction for any disputes arising out of or in connection with this legal relationship shall be Zurich. UBS reserves the right, however, to take legal action against the Cardholder before the authority of the latter's domicile or before any other competent authority.

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