



# Account Agreement

*Rev. August 2019*

## Welcome to Privato Bank!

This Account Agreement (including the Online and Mobile Services Agreement attached as Appendix A) explains how your account works, what fees are applicable to your account, how our various services work, and the policies, terms and conditions that govern your account. Please read this agreement and keep it for your records. You may download a copy of it any time from <https://privatobank.com>

When we say “we”, “us”, “our” or “bank” we mean Privato Bank, a brand of the Global Wealth Fund, a SFSC member, the entity that holds the money in your account. Please note that the Global Wealth Fund operates under many trade names and includes many divisions and sub-corporations. All of these registered trade names are used by, and refer to, a single SFSC-insured corporation, Global Wealth Fund AG. Deposits under any of these trade names are deposits with the Global Wealth Fund and are aggregated for deposit insurance coverage.

When we say “you” or “your”, we mean each person or entity that owns a Privato Bank account and anyone the Privato Bank accountholder gives account access to. You can find other definitions near the end of this agreement.

**NOTICE: this agreement requires all disputes to be resolved by way of binding arbitration. The terms of arbitration clause appear at the end of this agreement.**



## Getting Started

- 1. General Information.* Your account is an internal banking services account provided by the Privato Worldwide Foundation. Once you open your account and make an initial deposit of \$10 USD or greater, you can order a Visa debit card that is linked to your account. If you deposit any sum of \$9.99 USD or less, your funds will remain safely contained in your master account and are subject to the terms and conditions of this agreement. The money in your master account will not earn interest. The money in your savings account will earn interest at a rate of 0.033% per day. Your accounts are privately insured to the total balance of its combined account types by SFSC (Soteria Financial Services Corporation, "SFSC"). If you do not make a deposit of any amount within 30 days of opening your account, we may close your account without prior notice.
- 2. Opening An Account.* The process of opening a bank account is legally recognized as a formal ownership share purchase of Privato Bank's Panama Private Interest Foundation ("PBPIF" or "PIF"), which is duly registered at Samuel Lewis Ave Obarrio, Suite 1441, Panama City, Panama. To complete this transaction we require the following information: (1) accountholder e-mail address, and (2) login password. We do not require any additional information, including elements of personal identity, nor will we ever request personal ID documents. Once this information is gathered from you our system will automatically open your anonymous account. This action shall grant you the financial service privileges contained in our corporate charter, including and limited to: (1) depository, (2) investment, (3) savings, (4) transfer and (5) withdrawal services.
- 3. Rejecting An Account.* We reserve the right to reject any account that we deem to be undesirable, for any purpose or reason. We are not obligated to share the specific reasons of this determination with you, but will notify you by e-mail if this occurs. We also reserve the right to limit the number of accounts registered to the same e-mail. Even if your account is opened, we reserve the right to reject your account and close it without warning or appeal.
- 4. Accessing Your Online Account.* To access your online account control panel, visit <https://privatobank.com> Use your e-mail address and password to login. If you have issues accessing your account, please contact our support team by e-mail at [help@privatosupport.com](mailto:help@privatosupport.com).
- 5. Your Account is a Non-Traditional Account.* Your account is not a traditional retail bank account. You will not be issued your own account number or IBAN coordinates. To do this would compromise the anonymity of your account. Instead, your account is an internally-administrated account that uses our corporate master treasury accounts to transact. This is the only way to preserve your anonymity. Privato Bank acts as a 'middle-man' in your financial transactions. Privato Bank uses a complicated internal array of associated financial service companies and payment processors in order to preserve your anonymity. We will provide the deposit ID information (IBAN, SWIFT/BIC, Sort Code, etc) at the time of your transaction. Please note that the accounts specified by our automated system will change from time to time, depending on our liquidity and security guidelines. You should not assume that every deposit will be made to the same intermediary account. Similarly, you should not deposit without getting updated instructions via our automated AI-teller system.

## Account Fees

1. *General.* Our fee schedule below describes the fees associated with our accounts and services. We may offer additional products, services or features from time to time, and the fees for those offerings will be disclosed to you at the time they are offered. In addition to the fees listed below, there are some situations where a third party may charge additional fees. For example, when you use an ATM, you may be charged a fee by the ATM operator in addition to any fee imposed by Visa. We are not responsible to pay or refund any of these third party fees. We hereby certify that we will not charge you hidden or unannounced fees.

### 2. Fee Schedule for Accounts Established On or After 01 October 2014

<u>Fee Type</u>	<u>Fee</u>
Deposit	2.000% of amount + incoming fees (if applicable)
Withdrawal	2.000% of amount + outgoing fees (if applicable)
Debit Card Print & Delivery	\$10 USD per card one time (includes first month free)
Debit Card Monthly Maintenance Fee	\$10 USD per card per month
Plastic Debit Card Re-issue	\$10 USD per card
Debit Card Load Fee	3.000% of amount to load
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Online Banking & AI Teller Services	Free
Simple Savings Account	Free
Inter-Account Transfers	Free
Intra-Account Transfers	Free

### **General Information About Deposits & Funds Availability**

1. *Initial Deposit.* After your account is open and functional, you must make a deposit of any amount of fiat or cryptocurrency within 30 days. If you do not make your initial deposit by this deadline, we will close your account. You will not be able to access your closed account for any reason and will have to restart the account opening process to obtain another account. Please note that we may not honor additional account opening requests for people that we suspect have already left a new account unfunded. This is a waste of our time and resources.

2. *Subsequent Deposits.* You may make subsequent deposits to your account by one of the following manners: (1)ACH Transfer, (2) Cash, (3) Bitcoin or (4) Other Cryptocurrency. Every subsequent deposit must be made using the AI-powered teller service from your online account.
3. *Uncredited Subsequent Deposits.* If you send funds to the bank without providing us notice using the AI-powered teller service from your online account, it is possible that your funds may not be credited to your account. As a result, you may experience a significant delay in fund availability, or in certain circumstances, funds left uncredited to your account. In this event we will make every attempt to verify and track your incoming deposit. We do reserve the right to not honor your manual deposit request if we determine that sufficient information or evidence has not been provided with respect to your ownership of the deposit. If we make this determination, it cannot be reversed or appealed.
4. *Limits On Deposits.* We may refuse to accept a deposit or to transfer to an account, limit its size or return all or part of it to you or the sender. We reserve the right to limit the amount of funds that may be maintained in an account. The most you can deposit to your account is \$10,000,000 USD in the aggregate in any day and \$100,000,000 in the aggregate in any rolling 30 day period. We may, in our sole discretion, let you deposit more money to your account depending on the circumstances and our relationship with you. You will not be able to deposit money to your account if the deposit will cause you to exceed the maximum allowed account balance. We will not accept checks for deposits at any time.
5. *Funds Availability.* For determining the availability of your deposits and withdrawals, every day is a business day, including Saturdays, Sundays, international holidays, federal holidays and legal banking holidays.
  - (5A) *Fiat Deposits.* Deposits made with fiat currency by means of cash will be available within a maximum of 24 hours. Deposits made by ACH transfer will be available within a maximum of 24 hours after the payment has cleared.
  - (5B) *Cryptocurrency Deposits.* Deposits made with Bitcoin or any other cryptocurrency will be available within a maximum of 24 hours.
  - (5C) *Transfers To Debit Card.* Funds to be credited to your debit card will be available within a maximum of 96 hours, depending on the size of your transfer.
  - (5D) *Transfers To Savings Account.* Funds to be credited to your savings account will be available within a maximum of 24 hours.
  - (5E) *Transfers From Savings Account.* Funds to be credited to your master account from your savings account will be available within a maximum of 72 hours.
  - (5F) *Fiat Withdrawals.* Withdrawals made from your master account in fiat currency shall be transmitted within a maximum of 72 hours.

(5G) *Cryptocurrency Withdrawals.* Withdrawals made from your master account in Bitcoin shall be transmitted within a maximum of 24 hours. Withdrawals made from your savings account shall be transmitted within a maximum of 72 hours.

### **About Your Anonymous Visa Debit Card**

1. *General.* Your anonymous Visa debit card (your "card") is linked to your spend account. Funds contained in your master account and savings account are not linked to your card. Your card is issued by Rosslyn Technology LLC (USA) on behalf of Visa. You will receive your card by mail in a discrete envelope. The package shall include your card, an introduction letter and your personal ID number ("PIN").
2. *Card Currency.* You can order a debit card that is accounted for in US Dollars. When making a purchase in the same currency as the card, you will not be responsible to pay any fees. If you make a purchase in a currency that is not the same as the card's currency, Visa will convert the purchase at the local market rate. The bank does not charge a currency conversion fee when funding your spend account.
3. *Card Information.* Your card will contain the following non-embossed information: (1) your card number and (2) the card's expiration date. Your card will not contain your name or any personal information about you.
4. *Card Branding.* Please note that your card will not display the Privato Bank brand, but instead, will display the brand of Visa and/or our issuing partner bank. The reasons for this include: (1) Visa is the licensed card issuer, (2) Visa is the card's provider and (3) it protects your privacy and does not link you with your Privato Bank account.
5. *Charges to Your Card and Receipts.* Each time you use your card to purchase goods or services you authorize Visa to charge the amount against the balance in your spent account. You should request a receipt at the time of a transaction or obtain cash using your card and keep in a secure place in the event you wish to reconcile your account's transactions.
6. *Limits on the Use of Your Card.* Your card limits are governed by the program set forth by VISA. You will be provided with these limits at the time of receiving your card. They shall also be readily accessible from your online debit control panel.
7. *Card Use Restrictions.* Your card will not be restricted according to geographic location, expense purpose, time of day, date, purchase frequency or any other factor except the above-detailed daily transaction and purchase limits. The only exception, in accordance with international law shall be online gambling websites.
8. *Visa Imposed Restrictions.* Visa reserves the right to refuse any transaction according to their own determination. Visa does not share this information with the bank. If a transaction is refused by Visa, you may call the Visa customer support phone number printed on the back of your card. The bank cannot provide customer service in these rare occasions, as Visa is the card's sole financial service provider.

9. *Card Legality Agreement.* By activating your card, you implicitly agree that you will: (1) not use the card at unlawful domestic or international gambling websites or at payment processors supporting unlawful gambling websites or to purchase illegal goods or services, (2) promptly notify the bank of any loss or theft of card, (3) promptly notify us of the loss, theft or unauthorized disclosure of your PIN and (4) use the card only as instructed. We may refuse to issue a card, revoke or suspect your card privileges or cancel your card with or without cause or notice, other than as required by applicable law. You agree not to use or allow others to use an expired, revoked, canceled, suspended or otherwise invalid card. We reserve the right to limit or block the use of your card in foreign countries due to security concerns or to comply with local law. We will limit this interference as much as possible but reserve the right to intervene when we determine an institutional risk is present.
10. *Money in Your Account May Be Held Until a Transaction is Completed.* When you use your card to pay for goods and services, certain merchants may ask Visa to authorize the transaction in advance and they may estimate the final purchase amount. When you use your card at an ATM, Visa generally authorizes the card in advance (including all applicable fees). When they authorize the transaction, they commit to making the requested funds available when the transaction finally settles and will place a hold on your account's funds for the amount indicated by the merchant. This transaction will show as "pending" in your online account history. They may also add an amount for certain merchants to ensure that sufficient funds will be available to cover the final transaction amount (such as to cover a tip at a restaurant). Transactions at certain merchants that authorize high dollar amounts, especially rental car companies and hotels, may cause an authorization or hold on your available balance for up to 90 days. Until the transaction finally settles, you will not be able to use the money in your account that is "on hold." Visa will only charge your account for the correct amount of the final transaction, however, and they will release any remaining amount when the transaction finally settles. If you want to use your card at a petroleum station, you should choose the "debit" option and make payment using your PIN.
11. *Foreign Transactions.* You can use your card in any country on earth. If you conduct a transaction in a currency other than your card's native selected currency, Visa may convert the transaction to your native currency in accordance with its current forex policies. Visa currently uses a conversion rate that is either: (1) selected from a range of rates available in the wholesale currency markets on or one day prior to its central or transaction processing date (note: this rate may be different from the rate the association itself receives), or (2) the government-mandated rate. The conversion rate may be different from the rate in effect on the date of your transaction and the date it is posted to your account. Visa may impose a 3% charge of the transaction value (including credits and reversals) for each transaction that you conduct at merchants (including foreign websites) outside your card's native currency zone. This charge is in addition to third party fees including ATM service charges.
12. *ATM Safety.* You agree to exercise discretion when using ATM's. If there are any suspicious circumstances, do not use the ATM. If you notice anything suspicious while transacting business at the ATM, cancel the transaction, pocket your card and leave. Be careful when using the ATM and be aware of your surroundings, especially at night or in isolated areas. Park near the ATM in a well-lit area. At night, have someone accompany you when possible. Do not approach a dark ATM. Do not accept assistance from anyone while using the ATM. Do not display your cash. Instead,

pocket it and count it later in the safety of your vehicle, office or home. Be sure to save your transaction slips. Check them against your statements regularly. Prepare deposits at home to minimize your time at the ATM. Make sure you safeguard your PIN. Do not write it on your card or carry it in your wallet or purse. Always secure your card just like you would your cash, checks and credit cards. Report all crimes to the ATM operator and locally enforcement officials immediately. We do not guarantee your safety while using the ATM.

13. *Refunds on Purchases.* Cash refunds will not be made to you for purchases made with your card. If a merchant gives you a credit for merchandise returns or adjustments, it may do so by processing a credit adjustment, which Visa will apply as a credit to the account from which the original funds were debited. For security reasons, if a credit is applied to your account for which there was no debit originally, Visa may block the use of your account.

### **Limits on Your Debit Card**

1. Your maximum card balance per card is \$15,000 USD. You may make up to 20 transactions (\$7,500 USD) per day per card. You may withdraw \$1,220.00 USD from an ATM per day per card. You may withdraw \$5,050.00 USD over the counter (in a branch) per day per card.

### **Other Rights & Terms**

1. *Your Liability for Unauthorized Electronic Fund Transfers.* Tell us at once if you believe your card or PIN has been lost or stolen. If you delay this action, you could lose all the money in your account. If you tell us within two days after you learn of the loss or theft of your card or PIN, you can lose no more than \$50 if someone used your card or PIN without your permission. You will not be liable for this amount, however, if your card is in good standing: (1) you have not reported more than two incidents of unauthorized use in the preceding 12 months and (2) you have exercised reasonable care in safeguarding your card from risk of loss or theft. If your statement shows transfers that you did not make, including those made by card, PIN or other means, tell us at once. If you do not tell us within 60 days after statement was posted, you may not get back any money lost if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or hospital stay) kept you from telling us, we will extend the time periods.
2. *In Case of Errors or Questions About Your Electronic Transfers.* Contact us as soon as possible if you think your statement, account or receipt is wrong or if you need more information about a specific electronic transaction. We must hear from you no later than 60 days after we posted the first statement on which the problem or error appeared. We will determine whether an error occurred within 10 business days after we hear from you and will correct any error immediately. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have use of the money during the time that it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. For errors involving new accounts, point-of-sale or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error. We will tell you the results within three business days of completing our

investigation. If we decided that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

3. *Our Liability for Failing to Make Transfers.* If we do not complete an electronic fund transfer to or from your account(s) on time or in the correct amount according to this agreement with you, we will be liable for your losses or damages. There are some exceptions, however. We will not be liable if:
  1. Through no fault of ours you do not have enough available funds in your account to make the transfer;
  2. Circumstances beyond our control (such as fire, flood, water damage, power failure, strike, labor dispute, computer breakdown, telephone line disruption or a natural disaster) or a rolling blackout prevent or delay the transfer despite reasonable precautions taken by us;
  3. The system, ATM or POS terminal was not working properly and you knew about the problem when you started the transaction;
  4. The funds in your account are subject to legal process, an uncollected funds hold or otherwise are not available for withdrawal or transfer;
  5. The information supplied by you or a third party is incorrect, incomplete, ambiguous or untimely;
  6. We have reason to believe the transaction may not be authorized by you;
  7. The transaction cannot be completed because your card is damaged.
4. *How to Stop Preauthorized Transfers From Your Account.* If you have instructed us in advance to make regular payments out of your account, you can stop any of these payments by contacting us through your online control panel. We must receive your request at least three business days before the payment is scheduled to be made. (Note: if you fail to give us your request at least three business days prior to a transfer, we may attempt, at our sole discretion, to stop the payment. We assume no responsibility for our failure or refusal to do so, however, even if we accept the request for processing.) For individual payments your request should specify the exact amount (dollars and cents) of the transfer you want to stop, the date of the transfer and the identity of the receiver. Unless you tell us that all future transfers to a specific recipient are to be stopped, we may treat your stop payment order as a request concerning the one transfer only. If you order us to stop one of these payments at least three business days before the transfer is scheduled and we do not do so, we will be liable for your losses or damages.
5. *Varying Preauthorized Transfers.* If you have arranged in advance to make regular payments out of your account and they may vary in amount, the person you are going to pay will tell you 10 days before each payment when it will be made and how much it will be. You may choose instead to get this notice only when the payment would differ by more than a certain amount from the previous payment or when the amount would fall outside certain limits that you set.

6. *Account Information.* You can obtain information regarding your bank accounts that are tied to this service. Please note that balance information may not reflect recent transactions and may include funds that are not available for immediate withdrawal. The balance information feature is not subject to error resolution or liability sections set forth above.
7. *Account Statements.* You will have access to digital account statements on your online account. Your statement will be a combined statement that will reflect your master, spend and saving accounts. You should carefully review your statements each statement period and let us know as soon as possible if there are any errors. If you do not, you may be responsible for unauthorized transactions as described above. We do not mail paper statements. If we provide you with a notice or statement, electronically or otherwise, you must promptly and carefully review it to determine if any errors or problems exist. You agree to notify us immediately of any error, discrepancy or unauthorized transaction you discover on any statement or notice. If you fail to do so, you may become responsible for the losses resulting from such failure.
8. *Business Days.* Our business days are Monday through Friday.
9. *Amendments/Changes in Account Terms.* We may add to, delete or change the terms of our agreement with you at any time by mailing, e-mailing or delivering a notice, a statement message or an amended agreement to you. Unless otherwise required by law, we may amend the agreement without prior notice. We may substitute similar services or discontinue currently offered services for certain accounts by giving you prior notice. We do not have to notify you, however, of any changes that are beneficial to you or if the change is required for security reasons.
10. *Information Given to Third Parties.* We only share account information with one party: the government of Panama. We make this report one time per year. It includes only your account number. It does not include your balance information, present or past, transaction history or e-mail address. We do not disclose any information to any other party for any reason at any time.
11. *Adjustments.* We may make adjustments to your account whenever a correction or change is required. Adjustments might occur, for example, if deposits are recorded or keyed in the wrong amount or items you deposit are returned unpaid.
12. *Account Contact Information Changes.* You agree to notify us immediately of a change in your e-mail address.
13. *Conflicting Demands/Disputes.* If there is any uncertainty regarding the ownership of an account or its funds, there are conflicting demands over its control, we are unable to determine any person's authority to give us instructions, we are requesting by Adult Protective Services or any similar state or local agency to freeze the account or reject a transaction due to the suspected financial abuse of an elder or dependent adult, or we believe a transaction may be fraudulent or may violate any law, we may, at our sole discretion: (1) freeze the account and refuse transactions until we receive written proof (in a form satisfactory to us) of each person's right and authority over the account and its funds; (2) refuse transactions or (3) continue to honor transactions and instructions given to us by persons who appear as authorized users according to our records. The existence of the rights set forth above shall not impose an obligation on us to assert such rights or to deny a transaction.

14. *Consent for Us to E-mail You.* You agree that we or our agents may contact you at any e-mail address you provide to us. You agree to receive and reply to these messages without interference, complaint or suit.
15. *Cutoff Hours.* Instructions received by us on a weekend or after-hours may be treated and acted upon as if received on the next business day.
16. *Death, Disappearance or Adjudication of Incompetence.* We will disregard any notice of incompetence or death, as the personal identities of our clients cannot be determined or demonstrated. You hereby carry the risk to design and implement your own succession and emergency plan. We will not honor any requests to alter the access information or to grant additional access to any parties as a result of death, disappearance or incompetence.
17. *Deposit Insurance.* Your accounts with us are privately insured to their full value by a combination by SFSC. For further information about this coverage, you may visit their respective websites.
18. *Non-Authorized Means of Instruction.* We shall only respond to account transaction instructions that originate for your online control panel. We will not honor e-mail, fax, telephone or written correspondence in any circumstance.
19. *Force Majeure.* We shall not be liable for any loss, expense, failure to perform or delay caused by failure of communication systems, accidents, strikes, fire, flood, war, riot, civil strife, terrorist attack, earthquake, power outage, funds transfer system or government rules, acts of third parties or any cause that is beyond our reasonable control.
20. *Governing Law.* To the extent this agreement is subject to the laws of any country, it shall be subject to the law of the country of Panama only.
21. *Inactive Accounts.* For security reasons we may refuse a withdrawal or transfer from accounts we internally classify as dormant if we cannot reach you in a timely fashion to confirm the transaction's authorization. We may consider an account inactive even if you maintain an another active account with us. We may impose a fee for standing dormant. If your account has been determined to be inactive, you must contact us in writing to begin an appeal.
22. *Limitation on Time to Bring Action Against Us.* Unless otherwise required by law, an action or proceeding by you to enforce an obligation, duty or right arising under this agreement or by law with respect to your account or any account service must be commenced no later than one month after the day the cause of action accrues.
23. *Other Agreements.* You may have another agreement with us which, by its terms, supersedes this agreement in whole or in part. For example, certain provisions of your other agreements with us may supersede some of the terms of this agreement, to the extent that they are inconsistent.
24. *Returned Items/Transactions.* If we are notified that an item you cashed or deposited is being returned unpaid, we may attempt to re-clear the item, place a hold on the funds in question (see

“General Information About Deposits & Funds Availability”) or charge your account for the amount (and any interest earned upon it), whether or not the return or notice of non-payment is proper or timely. If the returned item is related to either a (1) account security issue or (2) suspicion of improper account conduct, we may close the account in accordance with item #26.

25. *Security Interest & Setoff.* You grant us a security interest in your account, including all current and future deposits, for amounts owing to us now and/or in the future under this agreement or under any amount service agreement by any owner. We may charge or set off funds in your account for any direct, indirect and/or acquired obligations that you owe us now and/or in the future, regardless of the source of the funds in the account, to the fullest extent provided by law.
26. *Improper Conduct & Account Closure.* If we suspect for any reason that your account is associated with improper or illegal conduct, we expressly reserve the right to close your account, with or without notice, at any time. Funds contained in your account may be returned to their original sources, if permissible by law, or may be retained pending an internal or external criminal investigation. If it is determined that your account was used improperly or illegally, your funds may not be returned and/or may be seized by an intervening government authority with jurisdiction in Panama.
27. *Voluntary Account Closure.* You may voluntarily close your account by making a request from the AI-powered live teller from your online control panel. We will process your account closure within 72 hours.
28. *Severability.* If any of the provisions of this agreement are determined to be void or invalid, the remainder of the agreement shall remain in full force and effect.
29. *Termination/Closing Your Account.* We may automatically close your account if the account balance is zero. We may terminate your account relationship with us at any time, with or without cause, with or without notice. If it is determined that your account was used improperly or illegally, your funds may not be returned and/or may be seized by an intervening government authority with jurisdiction in Panama.
30. *Transfers/Assignments.* Unless otherwise agreed by us in writing, all accounts are non-transferable and non-negotiable. You may not grant, transfer or assign any of your rights to an account without our prior written consent. We are not required to accept or recognize an attempted assignment of your account or any interest in it, including a notice of security interest.
31. *Waivers.* We may delay enforcing our rights under this agreement without losing them. Any waiver by us shall not be deemed as a waiver of other rights or of the same right at another time. You waive diligence, demand, presentment, protest and notice of every kind, except as set forth in this agreement.
32. *Termination or Suspension of Service.* We may suspend or termination your access to or use any or all of our services at any time without cause in our sole discretion. We may immediately suspend your use of our services if you breach this or any other agreement with us or we have reason to believe there has been or may be an unauthorized use of your Privato Bank account.

## Dispute Resolution

- 1. Acknowledgement of Arbitration.* Your account is being made available and priced by the bank on the basis of your acceptance of the following arbitration clause. By opening your account you acknowledge that you are giving up the right to litigate claims if either party elects arbitration of the claims pursuant to this clause, except as otherwise expressly provided herein, and you knowingly and voluntarily waive the right to trial of all claims subject to this agreement. You further acknowledge that you have read this arbitration provision carefully, agree to its terms and are entering into this agreement voluntarily and not in reliance on any promises or representations whatsoever except those contained in this agreement.
- 2. Arbitration Notice.* This agreement contains an arbitration clause. Please read this provision carefully, as it affects your legal rights. It provides that any claim relating to your account may be resolved by binding arbitration. You are entitled to a fair hearing, but the arbitration procedures are simpler and more limited than rules applicable in court, and arbitration decisions are subject to very limited review. Claims may be arbitrated only on an individual basis. You expressly waive any right that you may have to arbitrate a class action. If either party chooses to arbitrate a claim, neither party will have the right to litigate that claim in court or to have a jury trial on that claim, or to participate in a class action or representative action with respect to such claim.
- 3. Arbitration of Claims.* Except as expressly provided herein, any claim, dispute or controversy (whether based upon contract; tort, intentional or otherwise; constitution; statute; common law; or equity and whether pre-existing, present or future), including initial claims, counter-claims, cross-claims and third party claims, arising from or relating to (1) the account, (2) any service relating to the account, (3) the marketing of the account, (4) this Agreement, including the validity, enforceability, interpretation, scope or application of the Agreement and this arbitration provision (except for the prohibition on class or other non-individual claims, which shall be for a court to decide); and (5) any other agreement or instrument relating to the account or any such service ("Claim") shall be decided, upon the election of you or the bank (or the bank's agents, employees, successors, representatives, affiliated companies or assigns), by binding arbitration pursuant to this arbitration provision and the applicable rules and procedures of the arbitration administrator in effect at the time the claim is filed. A member of the Global Wealth Fund Advisory Committee (the "Committee") shall serve as the arbitration administrator. You may obtain copies of the current rules, forms and instructions for initiating and arbitration with the GWF by email this: [support@adfuturaeculi.com](mailto:support@adfuturaeculi.com)
- 4. Other Claims Subject to Arbitration.* In addition to claims brought by either you or the bank, or by or against anyone connected with you or the bank or claiming through you or the bank (including a second cardholder, employee, agent, representative, affiliated company, predecessor or successor, heir, assignee or trustee in bankruptcy) shall be subject to arbitration as described herein.
- 5. Exceptions.* You and we agree not to invoke our right to arbitrate any individual claim you bring in small claims court or an equivalent court so long as the claim is pending only in that court. This arbitration provision also does not limit or constrain the bank's right to interplay funds in the event of claims to account funds by several parties.

6. *Individual Claims Only.* It is the intent of the parties to require claims to be submitted to arbitration on an individual basis only. Claims subject to this arbitration provision may not be joined or consolidated in arbitration with any claim of any other person or be arbitrated on a class basis, in a representative capacity on behalf of the general public or on behalf of any other person, unless otherwise agreed to by the parties in writing. However, co-applicants, second cardholders and authorized users of a single card and/or related cards are considered as one person, and the bank, its officers, directors, employees, agents and affiliates are considered as one person.
7. *Arbitration Fees.* If you initiate arbitration, the bank will advance any arbitration fees, including any required deposit. If the bank initiates or elects arbitration, the bank will pay the entire amount of the arbitration fees, including any required deposit. Notwithstanding any provision of this arbitration provision or the rules and procedures of the arbitration administrator, the bank will be responsible for payment and/or reimbursement of any arbitration fees to the extent that such fees exceed the amount of the filing fees you would have incurred if your claim had been brought into the state or federal court nearest your residence with jurisdiction over the claims.
8. *Procedure.* A single arbitrator will resolve the claims. The arbitrator will be a member of the Global Wealth Fund with at least ten years experience or who is a former retired judge. The arbitration shall follow the rules and procedures of the arbitration administrator in effect on the date the arbitration is filed, except when there is a conflict or inconsistency between the rules and procedures of the arbitration administrator and this arbitration provision, in which case this arbitration provision shall govern. Any in-person arbitration shall occur at the insistence of the arbitrator and shall be conducted in the cities of London, New York, Los Angeles, Hong Kong, Mumbai, Dubai, Riyadh, Istanbul, Geneva or Florence.

## **APPENDIX A: Online and Mobile Banking Agreement**

1. *Introduction.* This Online and Mobile Banking Agreement (“agreement”) sets forth the terms and conditions that apply to your access and use of the Privato Bank online banking services (“service”) provided by the Global Wealth Fund, a member of the SFSC. In this agreement, “you” refers to each owner and the authorized user(s) on the accounts that are accessed via the service. The terms “we”, “us”, “our” and the “bank” refer to Privato Bank. This agreement incorporates, supplements and supersedes where inconsistent, the terms of your Deposit Account Agreement with us. Your use of the service will be deemed further evidence of your agreement to these terms. The service is made available to you via the bank’s website, located at [privatobank.com](http://privatobank.com) (“website”). Please read this agreement carefully before accessing or using the service via the website. Do not use the service if you do not agree to the terms of this agreement. By accessing or using this service, you represent that you have read and agree to be bound by this agreement in its entirety and all applicable laws, rules and regulations governing your use of the website. This agreement may be amended by posting a new version to the website, which version will be effective upon posting.
2. *Our Service.* The service may allow you to access the following features and services: (1) online account access, (2) deposits, (3) withdrawals, (4) statements & ledgers, (5) inter-account transfers and (6) intra-institution transfers.

3. *Your Equipment.* To use the service you must have the browser and equipment described in the Electronic Communications Agreement. You are responsible for the selection, installation, maintenance and operation of your computer and software. We are not responsible for any errors, failures or malfunctions of your computer, mobile phone or software or for any computer virus or related problems that may occur with your use of this service. You are responsible for ensuring that your computer and/or mobile phone and software are compatible with our system. We reserve the right to change our system requirements from time to time. We reserve the right to support only certain types of mobile phones and mobile operating systems. Note: some browser software may store user names and security codes to facilitate the future use of a web site. For security reasons, you agree to disable this feature in your browser. Check your browser's "help section" for instructions regarding how to take this action.
4. *Your Login Credentials.* You will have one or more user ID's, passwords and/or other means of identification and authentication (collectively, "Login Credentials") that will be needed to access the service. You are responsible for keeping your login credentials secure and protected. Never place your login credentials on or near your computer or mobile phone. For security reasons we may disable your login credentials if they are entered incorrectly several times. We may act on any service instruction that is accompanied by your login credentials. You agree not to disclose your login credentials to anyone.
5. *Account Balance and Transaction Information.* You can use the service to obtain account balance and transaction information anytime of the day, seven days a week, except when the system is unavailable for maintenance or other reasons. Please note the the information provided may not include recent transactions and may include funds that are not subject to immediate withdrawal.

## **APPENDIX B: Website Terms of Use End User License Agreement**

1. *Website End User License Agreement.* The Website End User License Agreement ("agreement") applies to your access and use of the Privato Bank website ("site" or "website"). Privato Bank has the right to terminate or suspend your access to or use of the website, with or without notice, in the event that you violate this agreement. In case of any discrepancy between this agreement and the Account Agreement, the terms of this agreement shall prevail.
2. *Proprietary Rights.* The website is owned and operated by Privato Bank or its affiliates, licensors and/or third party service providers (the "Privato Bank Parties") and unless otherwise indicated, all designs, text, images, videos, graphics, software and other content and materials appearing on the website are the property of Privato Bank or the Privato Bank Parties, and protected, without limitation, by USA and foreign copyright, trademark and other intellectual property laws. All trademarks, service marks, trade names, logos and other indicia of origin (collectively, "Marks") appearing on the website are the property of Privato Bank and Privato Bank Parties. You may not make any use of any content or marks without the prior written consent of Privato Bank. No content from the website may be copied, reproduced, republished, uploaded, posted, transmitted or distributed in any way.

3. *Your Conduct.* In using or accessing the service you agree: (1) not to use the service for fraudulent purposes; (2) not to spam others or phish for others' personal information; (3) not to create or use a false identity; (4) not to disrupt or interfere with the security of, "deeplink", attempt to obtain unauthorized access to or otherwise abuse, the service or affiliated or linked websites; (5) not to disrupt or interfere with any other user's enjoyment of the service; (6) not to use, frame or utilize framing techniques to enclose any marks or other proprietary information (including content); (7) not to use meta tags or any other "hidden text" utilizing a mark; and (8) not to use the service in a manner that is defamatory, inaccurate, profane, threatening, invasive of a person's privacy, violates any third party proprietary rights or is in violation of any law or regulation.
4. *Third Party Websites and Services.* The website may contain links to third party websites and services, over which Privato Bank has no control. You acknowledge and agree that Privato Bank does not endorse, verify or make any representations regarding these third party websites and services and is not responsible for the availability of, and any liability arising from, any such third party websites and services. Privato Bank is not liable to you or any other party for any loss or damage which may be incurred by you as a result of these third party websites and services.
5. *Termination and Modification.* Privato Bank reserves the right, without notice and at its sole discretion, to suspend or terminate your ability to access or use the service, and to block or prevent future access to and use of the service for any reason. Privato Bank may, in its sole discretion, terminate, change, modify, suspend, make improvements to or discontinue any or all aspects of the service, temporarily or permanently, at any time with or without notice to you. You agree the Privato Bank shall not be liable to you or to any third party for any such modification, suspension or discontinuation.
6. *Disclaimer.* Privato Bank makes no representation or warranty in connection with the service, the website or any content or online or mobile services provided therein ("Privato Bank Materials"), all of which are provided on an "as is" and "as available" basis. Privato Bank hereby disclaims all warranties, express, implied or statutory, including, without limitation, any implied warranties of merchant ability, fitness for a particular purpose, title and non-infringement, with respect to the Privato Bank Materials, and any third party website or service. Privato Bank does not warrant that the Privato Bank Materials will meet your requirements, that the operation of the Privato Bank Materials will be uninterrupted or error-free, that defects will be corrected, that transmissions or data will be secure, or that the Privato Bank Materials, or the server(s) that makes them available, are free of viruses or other harmful components. Privato Bank does not warrant or make any representation regarding the use of the results of the use of the Privato Bank Materials in terms of their correctness, accuracy, reliability or otherwise. Privato Bank will not be responsible for any delay, failure in performance or interruption of service, resulting directly from acts of God, acts of civil or military authorities, civil disturbances, terrorism, wars, strikes or other labor disputes, fires, transportation contingencies, interruptions in telecommunications or internet services or network provider services, failure of equipment and/or software, other catastrophes or any other occurrences which are beyond Privato Bank's control.
7. *Hours of Operation.* You can access account information through the service 7 days a week, 24 hours a day. There may be times, however, when all or part of the service is unavailable due to system

outages or maintenance. We assume no responsibility for any damage or delay that may result from such unavailability.

8. *Privacy.* Please see our website privacy policy for information about how we collect, use and disclose your information.
9. *Electronic Mail.* If you send us electronic mail ("e-mail") we may not receive or review it immediately. We will have a reasonable time to act upon any e-mail request or notice, and reserve the right to reject any transaction or request received by e-mail. For security reasons you should not send us e-mail with your account or access information contained within it. Our service providers and we assume no responsibility for viruses created by third parties, or for any third party's unauthorized access to, or use of, your computer system.
10. *Discrepancies.* We assume no responsibility for the accuracy or timeliness of information provided by, or retrieved from, other institutions or other parties to your transactions. You agree to provide us with prior written notice of any changes in your designated accounts with payees and other institutions that would affect our right or ability to process service transfers or payments. If a transfer or payment instruction identifies a payee or a bank by name and account or other identifying number, we and other financial institutions may process the transaction solely on the basis of the number, even if it identifies a different person or entity from what is indicated in the instruction. We have no obligation to identify and investigate discrepancies between names and numbers.
11. *Indemnification.* Except as otherwise set forth in this agreement, you agree to indemnify, defend and hold us harmless from all claims, actions, proceedings, fines, costs and expenses (including, without limitation, attorney fees) related to or arising out of: (1) your actions and omissions in connection with your accounts or our service or (2) our actions and omissions, provided that they are taken/omitted in accordance with this agreement or your instructions. This provision shall survive the termination of this agreement.
12. *Other Terms.* This agreement incorporates, supplements and supersedes where inconsistent, the terms of your account agreement with us. Please see that agreement for other terms relating to this service (waivers, governing law and overdrafts). You agree to compel with the Terms and Conditions found at our website, as well as any service guidelines and instructions set forth at that site. Unless we agree otherwise in a writing that specifically refers to this agreement, this agreement, our website terms and conditions and your account agreement contain all of the terms of our agreement with you with respect to the service. You agree that your download and use of the mobile app is subject to the license agreement for the mobile app.
13. *Change in Terms.* We may add to, delete from or change the terms of this agreement at any time by sending a notice to any of you at the e-mail address shown in our records, by posting the notice or an amended agreement on our website or by delivering it to you. You may choose not to access the change by closing your account(s) or terminating this agreement and your use of this service. Note: the service may not be available at all times. We may make additional services or new features available from time to time.
14. *Termination.* We may terminate or suspend your access to all or part of the service at any time, with or without cause. Any indemnification required by this agreement shall survive its termination.