

Designation _____

Nr _____

AUTHORISATION AND RELEASE OF RESPONSIBILITY FOR COMMUNICATIONS BY E-MAIL

1. USE OF ELECTRONIC MAIL – The undersigned (the "**Client**") authorise(s) Cité Gestion SA ("**Cité Gestion**") to use **e-mail** for the purpose of sending / receiving any communication, including instructions or notifications of any kind, account statements, etc., within the frame of their business relationship. To those ends, Cité Gestion shall use the last communicated e-mail address (until Cité Gestion is formally notified of an change in the address):

E-mail address(es): _____

2. MAIN RISKS – The Client accepts to be exposed to risks such as, without limitation, failure of hardware, software, communications network and infrastructure; communications may - among others - be altered, delayed, or not reach the intended destination, for reasons outside the control of the parties or may be lost, duplicated, disseminated or intercepted by not authorised third parties. In some instances, telecommunication operators may impose restrictions to some services and/or may not accept the transfer of certain data or impose specific conditions thereto. **As a result thereof, Client's instructions may be delayed or not be executed at all, without Cité Gestion being at fault; information contained in e-mails may be used by third parties against the interests of the Client.**

3. CLIENT'S INSTRUCTIONS – Cité Gestion shall act upon instructions conveyed by e-mail from the Client, his/her attorney and/or authorised representative, even if not followed by a confirmation in original signed writing. Any written confirmation shall clearly indicate that it is a confirmation of previously given instructions made by telephone, Fax or otherwise failing which Cité Gestion shall in no case be liable for duplicate execution. **In case of reasonable doubt, Cité Gestion shall have the right (without obligation) to request a confirmation in original writing prior to proceeding. Cité Gestion shall further be entitled to request from the author of an e-mail to provide any element enabling Cité Gestion to identify him / her with certainty.**

4. LIMITATION OF LIABILITY – The Client acknowledges and agrees that **all information conveyed by e-mail are not covered by the professional secrecy of Cité Gestion.** The Client shall assume the entire responsibility for all risks described above and similar risks; the Client fully releases Cité Gestion in advance from any liability in that respect. In particular, Cité Gestion shall not be liable for any direct, indirect or implied consequences thereof, for the Client or any third party. Cité Gestion shall have no liability for any claims, losses, damages, costs or expenses, including attorneys' fees, etc., to the Client or any third party, should any of such risks materialize. The Client acknowledges and agrees that Cité Gestion does not provide a non-stop, round-the clock service for execution of such instructions but shall solely execute such instructions during business hours of Cité Gestion and that a delay may result from the receipt of these instructions and their execution. Except cases of gross negligence or willful default, Cité Gestion shall have no liability whatsoever in case of abuse or falsification by non-authorised third parties of the Client's name, signature, or any means of identification. The same applies to the Client's attorney and authorised representative(s). In case of **joint accounts**, the liability of the Clients shall be joint and several, and Cité Gestion may act upon instructions received from any of them, individually, without seeking confirmation from the other one(s).

5. RECORDINGS – **Cité Gestion may keep a record of all e-mails**, as well as use them as evidence towards any party (including but not limited to any regulatory authority and/or any court of law) to whom Cité Gestion deems it to be desirable or necessary to disclose such information in any dispute or anticipated dispute involving Cité Gestion and/or the Client. However, the Client should not rely on such recordings to be available at all time.

Furthermore, the General Terms and Conditions shall apply, in particular with respect to Swiss law as governing law and to the jurisdiction of the courts of Geneva.

Date: _____

Signature: _____