

# General Terms and Conditions

of Gira Financial Group AG, Bahnhofstrasse 2, CH-6052 Hergiswil / SWITZERLAND (GFG)

## Content

1.Scope of the Terms and Definitions	2
2.Additional rules	2
3.GTC version and change reservation	2
4.Intellectual property and rights of use	2
5.Giracoin as a cryptocurrency	3
6.Publicly visible blockchain	3
7.No open source code during the business activities of GFG	3
8.Tokens and their conversion into Giracoins	3
9.Online platform "Girabuy"	4
10.Online platform "Girapay"	4
11.Online platform "Giraexchange"	5
12.No deposits with GFG / No bank, trusteeship or administration	5
13.Transactions and transaction restrictions	5
14.Data security	6
15.Identification	6
16.Prohibition of trusteeship	7
17.Protection of access authorisation	7
18.Privacy Policy	7
19.Comments and opinions	8
20.Links / shortcuts	8
21.Violations of laws and regulations / notification to authorities	8
22.Offers / conclusion of Contract	8
23.Your right to rescind your online order	8
24.Prices / invoicing / means of payment / due date	8
25.Delivery	9
26.Bonuses	9
27.Legal and regulatory framework	9
28.Change of products and services	10
29.Technical specifications	10
30.Failure to meet expectations	10
31.Imitation	10
32.Place of performance	11
33.Use of vicarious agents	11
34.Transfer	11
35.Termination of the business relationship	11
36.Violation of the Terms and Conditions and termination of business relations	11
37.Termination of GFG's business activities	11
38.Liability, warranty and indemnity	12
39.Force majeure	12
40.Language	12
41.Severability clause	12
42.Applicable law	12
43.Place of jurisdiction	13
44.Contact/Address	13

## **1.Scope of the Terms and Definitions**

These General Terms and Conditions ("Conditions") apply to all current and future relationships between Gira Financial Group AG and its current and future parent, subsidiary and/or sister companies (all "GFG") on the one hand, and you on the other hand as the user of one of the services, products and (Internet) services (all generally "Products and services" and or "services" offered by GFG).

Before you can obtain or use products and services offered by GFG, you must read all the provisions of these Terms and Conditions and agree to these Terms and Conditions in their entirety and all other regulations mentioned therein.

## **2.Additional rules**

In addition to these terms and conditions, the other terms, policies, restrictions or rules apply as shown by GFG for their products and services on their websites.

## **3.GTC version and change reservation**

These terms and conditions are the current ones and replace all previous terms and conditions of GFG.

GFG reserves the right to change these terms and conditions at any time. Adjustments will be communicated to you in a suitable manner, in particular by means of corresponding publications on the GFG websites, in particular through the introduction of the new terms and conditions.

Significant changes to these terms and conditions will be announced to you at least 30 days before their entry into force on the websites operated by the GFG. If you do not object within these 30 days, then this is your agreement to all changes to these terms and conditions.

You have the opportunity at any time to view these terms and conditions in their current version via the GFG websites.

## **4.Intellectual property and rights of use**

The intellectual property, all copyrights and usage rights, trademarks, images, logos, information and other resources as well as similar rights to the products and services distributed by the GFG, their software, the blockchain etc. remain in any case (eg, also with a purchase of Giracoins, with the use of the platforms, the Wallets, etc.) with the GFG.

To the extent that you legally download or use the Software on your computer, device, or other platform as part of the purchase and use of GFG's products and services, GFG grants you a revocable, non-exclusive, non-transferable and non-sublicensable free and limited license to use this software in accordance with these terms and conditions and the additional rules applicable to the product or service, for the sole use of you. You may not sell, rent, lend or otherwise make these rights of use available to any other person. You must keep the Software in its delivered condition and may not modify, reproduce, distribute, display, publish, reverse engineer or otherwise influence it in any way.

If GFG should rely on you for the provision of its products and services for intellectual property rights or other intellectual property rights, you grant GFG a free and limited right of use for the purpose of the service rendered by GFG and for the duration necessary for service provision.

## **5. Giracoin as a cryptocurrency**

GFG offers the "Giracoin", a crypto currency (virtual currency), sells this or rights ("tokens") on it and provides services for the Giracoin. The Giracoins are scoped on the blockchain programmed by GFG.

The Giracoin is a pure arithmetic unit, it does not exist physically. The number of already geminated and circulating Giracoins steadily increases up to a maximum and no longer changeable number of 21 billion and can be checked in the block explorer (<https://blockexplorer.giracoin.com/insight/>) be checked.

The blockchain verifies and seals all transactions made with Giracoins and thus ensures the correct allocation and recognition of the Giracoins to the users of the services offered by the GFG. You have no right to the release or storage of Giracoins or equivalent as a matter.

The Giracoin is a medium of exchange, but not money. You have no legal claim against any person or institution for payment of Giracoins. GFG does not give anyone a right to convert Giracoins into money. GFG also makes no representations or warranties regarding the value, the expectation of value and/or the value of the Giracoins.

## **6. Publicly visible blockchain**

GFG operates the blockchain on its own and/or controlled IT infrastructure. The blockchain is (re)written using computational methods to verify and seal the creation and each transaction with giracoins. The blockchain operated by GFG is publicly available.

You can review the transactions of various wallets, including web wallets, desktop wallets and app wallets, at any time, and you expressly agree that others may verify your wallet transactions. The block explorer can be found at the following Internet address: <https://blockexplorer.giracoin.com/insight/>

GFG is entitled to adapt the programming of the blockchain, as far as technically feasible, to the needs of GFG and the market at any time.

## **7. No open source code during the business activities of GFG**

The blockchain "source code" is not available to the public. In contrast to a decentrally produced cryptocurrency (such as Bitcoin) with open source code, the Giracoin blockchain is controlled by GFG alone.

However, GFG is entitled to make the source code completely or partially public at any time.

GFG's blockchain is programmed to release the source code so that all users can continue to use their giracoins independently of GFG, provided GFG ceases to do business. This ensures that payment transactions with Giracoins continue to function even if GFG no longer exists. Giracoin will then work in a decentralised way, like an open source cryptocurrency (eg, Bitcoin).

## **8. Tokens and their conversion into Giracoins**

The blockchain creates Giracoins continuously and independently of the sales of Token or Giracoins. GFG cannot speed up or slow down this process (only the blockchain itself is programmed to keep the blocks as consistent as possible, so that more computing power in the system makes tasks harder, with more information to process or less processing power in the system). Therefore, it cannot be guaranteed that at any time someone wants to buy Giracoins, the necessary number of Giracoins has already been generated.

However, in order to be able to obtain a binding right to Giracoins immediately, you can acquire tokens as a binding right to Giracoins. These tokens can be mined at any time and independently from GFG, thus requiring their conversion into Giracoins. How long the mining process lasts depends, among other things, on how many tokens have been mined and how many Giracoins have been scooped up.

The computational conversion rate of tokens in Giracoins is variable. You can see it at any time on [www.girapay.com](http://www.girapay.com). It is always the conversion rate at the time you put the tokens into mining, not the conversion rate when you acquire the tokens. You accept that GFG does not ensure or guarantee a specific conversion rate of tokens to Giracoins and that the conversion rate between the purchase of a token and its conversion into Giracoins may be reduced. You are aware of this risk and discharge GFG from any liability for this risk.

In individual cases, you can also buy Giracoins directly from GFG. However, due to the technical manufacturing process (the Giracoins are constantly being mined by the blockchain), it is imperative that the blockchain operated by GFG has already produced more Giracoins at the time when tokens were purchased or mined.

## **9. Online platform "Girabuy"**

GFG operates a trading platform on the website [www.girabuy.com](http://www.girabuy.com), through which the goods and services of GFG's contractual partners (hereinafter referred to as "deals") can be offered and purchased. The goal of the platform is to create exclusive shopping opportunities for customers all over the world and to bring customers together with sellers.

GFG only provides you and the contractual partners with the platform. GFG is not involved in the correspondence and contract negotiations between you and the contractors. GFG is not a party to the contracts between you and the other party through the platform or otherwise, and is not obligated by or in connection with these contracts. GFG is not involved in the settlement of payment transactions and the payment process between you and the contractor. The customer and trader directly regulate the exchange of goods/services and payment.

GFG neither guarantees the customer that the purchased offers are delivered and/or provided, nor to the traders that the purchase prices are paid. It does not guarantee the right to the goods sold on Girabuy nor for their condition.

GFG is entitled to deactivate illegal and/or immoral offers on the Girapay platform without prior warning or delete them from the platform. GFG is, however, not obliged to check the offers for their content, neither during the publication of the offer nor for the duration of its publication on [www.girabuy.com](http://www.girabuy.com). Subsequent cancellation of unlawful and/or indecent offers shall not entitle you or the contracting party to reclaim any payments already made to GFG.

## **10. Online platform "Girapay"**

The GFG operates the online transaction platform Girapay ([www.girapay.com](http://www.girapay.com)). In order to do so, GFG provides different virtual "Wallets" (including Webwallet, Desktop Wallet, App Wallet etc.) in which you can hold Giracoins and other cryptocurrencies. Through Girapay, transactions can be made in Giracoin and/or other cryptocurrencies.

The current costs for the use of the Girapay platform, in particular the transaction fees, can be found on [www.girapay.com](http://www.girapay.com).

GFG knows next to the "proof of work" (= Giracoins as a reward for the active mining on) and a "proof of stake", in which the desktop wallets of users automatically participate in the sealing of blockchain blocks, and so again produce Giracoins as a reward. In the form of this proof-of-stake procedure, the user can generate additional Giracoins as a reward for using the program's processing power for the GFG. The user is aware of this and he agrees.

GFG only provides the software or platform and thus access to the process performance of the blockchain. GFG does not hold and/or manage any funds from you, neither in cryptocurrencies nor in money. All transactions via the Girapay platform are processed by the Blockchain in accordance with your input, without the GFG having any influence on it.

## **11. Online platform "Giraexchange"**

With the online platform Giraexchange ([www.giraexchange.com](http://www.giraexchange.com)), the GFG has developed a modern web application that enables you to exchange Giracoins or other cryptocurrencies with other users for other cryptocurrencies or money. Giraexchange users benefit from fast transaction processing with low transaction fees. The specific costs for using the Giraexchange platform, namely the transaction fees, are shown on the homepage.

GFG only provides the software or platform and thus access to the process performance of the blockchain. GFG does not hold and/or manage any funds from you, neither in cryptocurrencies nor in money. All transactions on the Girapay platform are processed by the Blockchain in accordance with your input, without GFG having any influence over it.

## **12. No deposits with GFG / No bank, trusteeship or administration**

Giracoin is not money, and GFG is not a bank. None of the services offered by GFG, in particular not in connection with the Giracoin and the processing of transactions with Giracoin (namely in the form of the operation of the various platforms Girabuy, Girapay and Giraexchange), implies that at any time you have a "deposit" or a deposit account at GFG within the meaning of banking legislation.

You recognise that GFG is not a bank, and that its products and services are not banking services. You acknowledge that GFG is not acting as your trustee or asset manager.

## **13. Transactions and transaction restrictions**

On its online platforms, in particular Girabuy, Girapay and Giraexchange, GFG provides only the software or platform and thus the processing service with which you can register transactions for processing in the blockchain. The logged-in transactions are processed by the blockchain in an automatic process. This process is pre-programmed and protected against any interference. This

ensures every transaction is correctly verified and sealed. GFG can therefore not intervene in this process. It also cannot undo blockchain verified and sealed transactions.

In the case of transactions entered incorrectly by you, namely erroneous transfers, you can contact the GFG in writing or by email. This will inquire whether the recipient of the erroneous transaction agrees to a voluntary return transfer. If he does not, GFG will provide you with the contact details of the recipient so that you can contact him or work backwards. GFG has no further obligations in this process.

GFG does not handle transactions and payments; GFG does not hold and manage funds from you and third parties in the various wallets; GFG only provides access to the blockchain. GFG is not involved in the settlement of payment transactions and payment processes of the parties involved. GFG does not guarantee a specific processing time for transactions.

GFG is under no obligation to monitor or verify the transactions in or through Giracoin or any other currency on these platforms. You are responsible for transactions in Giracoin or other currencies entered by you on a platform operated by GFG.

Due to regulatory conditions, transfer restrictions and/or prohibitions may exist or become necessary in the future. Please note that in such a case GFG products and services are only limited or no longer available. You acknowledge this risk and release GFG from any direct and indirect liability and responsibility associated therewith.

#### **14.Data security**

GFG designs its products and services to the best of its ability and according to the current state of the art (best effort).

However, information technology is never completely secure. Attacks and manipulations of all kinds are possible, both on GFG systems and on your systems or those of third parties. Conceivable are, inter alia, hacker attacks, virus attacks, fishing and phishing, mining attacks, etc., but also power cuts or the like. You acknowledge this risk and release GFG from any direct and indirect liability and responsibility associated therewith.

You are obliged to inform GFG immediately if you have been the victim of a computer attack and GFG products or services are affected or may be affected.

#### **15.Identification**

GFG attaches great importance to correctly identifying the users of its platforms for transactions with Giracoins and the beneficial owners behind any users. GFG uses different identification methods.

You are obliged to provide GFG with all information requested at the time of registration or later about your identity, your stay and your economic circumstances. In particular, you are obliged to provide GFG with documents for your identification (eg via upload), such as a copy of an official ID, a copy of a current consumer bill (gas, electricity, telephone, etc.), explanations on the beneficial ownership (form K and the like) ).

In the event of changes to the information provided, you are obliged to notify GFG of any changes in writing right away. You also authorize GFG to obtain from you and from third parties all other information which GFG considers necessary for the proper identification of your person, stay and economic circumstances.

In general, GFG must be sure the information submitted to it is correct, unless GFG is informed that information is flawed, unauthorised or falsified. You are responsible for the truth and completeness of the identification data.

GFG is not obliged to accept you as a user. GFG may terminate the relationship with you at any time, refuse to create, activate, or adapt a user profile, and GFG may block or delete user profiles at any time if it believes you or a third party is violating its obligations under these terms or other legal or moral obligations. The provision of false information may also constitute a criminal offence.

#### **16. Prohibition of trusteeship**

You may acquire and use all GFG products and services exclusively and for your own account. In particular, you are required to use your access data only for yourself, not to disclose it to any other person and to secure it in such a way that other persons can not be aware of it. You may not register transactions in Giracoin or other cryptocurrencies on a fiduciary basis or as a straw person for others.

#### **17. Protection of access authorisation**

You are responsible for the protection of your access data for all GFG products and services. Misuse of your access rights can lead to misallocation of products and services, including unwanted transactions and loss of Giracoins and other cryptocurrencies. Transactions may be executed incorrectly, late or not at all. You acknowledge this risk and release GFG from any direct and indirect liability and responsibility associated therewith.

#### **18. Privacy Policy**

GFG complies with the Swiss Data Protection Act. You authorise GFG to use your data (including IP addresses, profile information, name, address, telephone numbers, email addresses, date of birth, contacts, browser type, computer behavior, contents of the various wallets, transactions, etc.) for the purposes of administration, Customer Service, combating money laundering, compliance, auditing, security and all other purposes in connection with your use of the services offered by GFG. GFG may use cookies to identify your preferences and to adjust their offers accordingly.

You have the right at any time to request information from GFG on the personal data you have processed and, if proved with the necessary evidence, its correction or updating.

GFG will neither sell your data for marketing purposes nor make it available to others without your permission.

GFG's blockchain and thus all transactions in Giracoin are transparent, i.e. publicly visible and comprehensible. They take note of the fact that anyone can recognize when and how many Giracoins were and are assigned to which wallets. You acknowledge that any person who has, for example, provided you with the identification of your wallet during a transaction, can keep track of how many Giracoins are assigned to their wallet and what transactions you make with them. You agree and acknowledge that this information about your Wallet cannot be blocked. If you do not agree, you should not use GFG products and services.

If you are the recipient of alleged faulty transfers, GFG may contact you at the request of a third party. If no amicable agreement is reached between you and the third party spokesman, GFG is authorised to provide your data, name and surname, and address. They accept it with approval.

GFG cannot guarantee comprehensive data protection. GFG points out that for technical reasons, eg, when transmitting information (for example, when transmitting an unencrypted or insufficiently encrypted email), it is not possible to ensure comprehensive data protection. When switching to external websites, GFG's privacy policy does not apply, but those of the respective website. In particular, GFG is also entitled to transfer all data from you to the competent authorities, auditors and private individuals in Switzerland and abroad, in particular in the case of criminal, civil and / or administrative proceedings of any kind.

### **19. Comments and opinions**

GFG does not tolerate offensive behaviour. If GFG products and services are provided with your comments or opinions, you are solely responsible. GFG is not responsible and accepts no liability for any of your comments or opinions. GFG is entitled, but not obliged, to immediately delete unlawful or indecent comments and opinions without prior warning.

### **20. Links / shortcuts**

GFG websites or general services and products may contain links to websites and sources of third parties. A link does not mean that GFG confirms or is in any way related to the sources and content. GFG is not responsible for the type and content of the linked websites. You use all links and the contents of the resulting websites at your own risk and risk and release GFG from any related direct and indirect liability and responsibility.

### **21. Violations of laws and regulations / notification to authorities**

If there is a reasonable suspicion that you have violated existing domestic or foreign laws and / or other regulations in connection with GFG's products and services, GFG is entitled to report this to the competent authorities.

In such cases, GFG is entitled, excluding all indemnification from you, to block all of your products and services immediately and without prior notice and to break off the business relationship with you.

In such cases, GFG is entitled to cooperate with the competent authorities, ensuring full transparency, especially with regard to personal data.

### **22. Offers / conclusion of Contract**

GFG websites do not contain a binding offer for products and services. All offers are non-binding and without obligation. Your order is considered a binding offer. You agree to provide truthful information about your orders.

GFG is not obliged to enter into business relations of any kind with you. GFG may refuse to enter into new business or continue existing business relationships with you without stating reasons.



### **23. Your right to rescind your online order**

GFG grants you a right of withdrawal only as a buyer of tokens, provided that you have not yet mined the tokens. The withdrawal takes place if you declare to GFG in writing or by e-mail within seven (7) days after the purchase of the token package that you are withdrawing from the contract; a verbal revocation is excluded. The revocation must be sent to Gira Financial Group AG, Bahnhofstrasse 2, CH-6052 Hergiswil, Switzerland or the email address [info@gira-financial.com](mailto:info@gira-financial.com). If the conditions of the revocation are met, GFG will reimburse the amount of money already paid for the tokens.

### **24. Prices / invoicing / means of payment / due date**

The price at the time of ordering is decisive for pricing and invoicing. GFG offers can be changed at any time in terms of content and in terms of performance and be adjusted in price.

If applicable, the applicable statutory Swiss VAT may be charged at the indicated price. Any shipping and packaging costs will be charged additionally.

Invoicing takes place according to specific offers, in particular directly online, by email or post.

The method of payment depends on the GFG product or service and is usually described specifically with the offer. You can usually pay GFG's products or services via prepayment, credit card, stripe, immediate transfer or similar payment systems designated by GFG.

### **25. Delivery**

The delivery of virtual goods takes place by credit on the customer's account or in the customer's wallet. Prerequisite for the crediting of such virtual products is their prior payment.

In the case of externally commissioned delivery services, no liability is assumed for any delivery delays. This also applies if a delivery should be made by digital means or is provided for (eg, in the event of a breakdown of servers or Internet connections).

### **26. Bonuses**

Your bonus / commission entitlement, especially for brokering additional users, depends on the applicable bonus program, the product definitions and the respective requirements described on the GFG websites (eg, [www.giracoin.ch](http://www.giracoin.ch)).

Any kind of bonus claim against GFG arises only after complete payment (without any revocation) of the bonus-triggering transactions.

GFG is entitled to cancel or reclaim an already credited or paid up bonus for revoked token packages.

### **27. Legal and regulatory framework**

Gira Financial Group AG is a company domiciled in Switzerland and is subject to Swiss law. It complies with the legal and regulatory requirements applicable in Switzerland when providing its internet services. It also does everything reasonable to ensure that its internet services are not offered in countries whose jurisdiction does not permit their use. However, it is your own

responsibility to ensure that you do not violate your country's laws by using GFG Internet Services.

When using GFG products and services and associated items, you are prohibited from

- (a) violating the provisions of these GTC or other regulations published by GFG on its websites;
- (b) violating any applicable law;
- (c) using GFG's products and services to promote or conclude transactions that violate applicable law, including, but not limited to, the trading of goods that are prohibited from trading, the exchange of data, media or information, if it infringes the rights of third parties or the use of prohibited or criminal services;
- (d) using GFG's products and services to disguise the origin or the eligibility of assets;
- (e) seeking or securing an undue advantage by using GFG products and services;
- (f) disclosing data of another user to third parties, to pass them on to third parties or to use them for marketing purposes, unless the other user has expressly consented to this;
- (g) using GFG's products and services as a straw man, trustee or equivalent for the account and benefit of a third party;
- (h) disclosing your access data to a third party or failing to secure it in such a way that no third party can recognise it;
- (i) allowing the intrusion of malware or spyware;
- (k) using technical devices or software to interfere, monitor or duplicate the websites operated by GFG;
- (l) using technical devices or software to sell the products and services offered by GFG as such;

In addition, you agree not to use GFG's internet services in or from countries where GFG does not support these services.

If you violate these obligations GFG is entitled immediately and without prior notice to suspend your accounts, and/or break off the business relationship with you, and/or block your access to blockchain. In such a case, you can no longer use all of GFG's products and services and your tokens, Giracoins and other cryptocurrencies expire without compensation. You are also obliged to compensate GFG for the damage caused by the prohibited use.

GFG and its products and services may be affected by changes in the legal and regulatory framework in Switzerland or abroad. This may mean that GFG can no longer provide its products and services to the same extent or even no longer at all. You acknowledge this risk and release GFG from any direct and indirect liability and responsibility associated therewith.

## **28.Change of products and services**

GFG is a start-up company. There is a possibility that in the future existing products and services will change in whole or in part, be eliminated, be replaced by new ones and that entirely new products and services will be added. You acknowledge this risk and release GFG from any direct and indirect liability and responsibility associated therewith.

### **29. Technical specifications**

GFG does not guarantee or warrant for any particular property of its products or services. Technical data, specifications and performance specifications in all previous, current and future documents (hardcopy or online) are solely for the purposes of the specifications, are subject to change and can be changed at any time **without any claims from you.**

### **30. Failure to meet expectations**

There is a risk that the expectations of the market in general, of third parties or of yourself regarding GFG products and services will not be fulfilled and/or there is only insufficient interest in GFG's products and services. You acknowledge this risk and release GFG from any direct and indirect liability and responsibility associated therewith.

### **31. Imitation**

There is a risk that legal entities or natural persons who are not related to GFG may imitate their products and services. This can have a negative impact on GFG's products and services and even lead to the cessation of GFG's business activities. You acknowledge this risk and release GFG from any direct and indirect liability and responsibility associated therewith.

### **32. Place of performance**

The obligations arising from the relationships between GFG and you must be fulfilled by both parties at GFG's headquarters.

### **33. Use of vicarious agents**

GFG is entitled to render its services through assistants, vicarious agents, subcontractors, etc.

### **34. Transfer**

GFG is entitled to transfer all or part of its rights and obligations arising from its relations to affiliated companies.

If you wish to transfer your rights and obligations from the relationships with GFG to other legal or natural persons, you must obtain prior written consent from GFG.

### **35. Termination of the business relationship**

For the cancellation of puttable products and services from GFG, the respective special termination provisions apply, which are listed on the GFG websites and in the special descriptions of the products and services.

In addition, you have the right at any time to terminate your business relationship with GFG in writing or by email and to have your accounts deleted. In such a case, you can no longer use all of GFG's products and services and your tokens, Giracoins and other cryptocurrencies expire

without compensation. GFG is further entitled to store, process and use your data for the statutory and contractual obligations of GFG.

### **36. Violation of the Terms and Conditions and termination of business relations**

If you violate the provisions of these terms and conditions or any other legal or moral obligations and wherever it specifically provides for these terms and conditions, GFG is entitled immediately and without prior notice to block your accounts, usage profiles, etc., and/or terminate the business relationship with you and/or block your access to the blockchain.

In such a case, you can no longer use all of GFG's products and services and your tokens, Giracoins and other cryptocurrencies expire without compensation. GFG is further entitled to store, process and use your data for the statutory and contractual obligations of GFG.

Finally, you are obliged to compensate GFG for the damage resulting from the infringement.

### **37. Termination of GFG's business activities**

GFG reserves the right to discontinue business activities and all products and services with a notice of thirty (30) days. In such a case the source code of GFG's blockchain is released and all participants in the payment traffic can continue to use their Giracoins independently of GFG. This ensures that payment transactions with Giracoins continue to function even if GFG no longer exists. Giracoin will then work in a decentralised way, like an open source cryptocurrency (eg, Bitcoin).

### **38. Liability, warranty and indemnity**

You use GFG's products and services at your own risk and responsibility. GFG excludes contractual as well as non-contractual liability and responsibility for all damage as far as legally permissible, which you suffer as a result of your interaction with GFG and/or its organs, employees, consultants, agents and other exponents and/or through the products and services. Thus claims for damages of any kind are excluded both against GFG and against the named persons.

Any defects in products or services must be reported to GFG in writing or by e-mail within ten (10) days after receipt of the products or services, otherwise the performance of GFG shall be deemed to have been fulfilled as defect-free. In the event of a warranty claim GFG is entitled to either (a) refund the price paid for the product or service, or (b) to remedy the defect at its own expense, or (c) to provide compensation. Incidentally, all further warranty claims (change, reduction, repair, compensation, etc.) are excluded.

You agree to indemnify, defend and indemnify GFG and its organs, employees, consultants, agents and other exponents against any claim, liability, obligation to pay damages or all costs of third parties (including legal fees) resulting from your use of GFG products and services. GFG reserves the right to participate in the judicial and administrative proceedings at its own expense.

### **39. Force majeure**

GFG is not liable for events of force majeure, which make the performance of GFG products and services considerably more difficult or temporarily or permanently obstruct impossible, or make the services and products impossible. Force majeure includes all circumstances beyond the will

and influence of the parties, such as natural disasters, government action, authority decisions, blockades, war and other military conflicts, mobilisation, civil unrest, terrorist attacks, strikes, lockouts and other labour disputes, seizure, embargo or other circumstances.

#### **40. Language**

German is the relevant language in the legal relationship between GFG and you. If contractual documents, including these General Terms and Conditions, are written in several languages, the German version shall prevail in case of doubt.

#### **41. Severability clause**

Should individual provisions of these Terms and Conditions be ineffective or unenforceable, or subsequently become ineffective or unenforceable, this shall not affect the validity of the remaining terms and conditions. The invalid or unenforceable provision shall be replaced by a valid and enforceable provision that approximates as closely as possible the objective sought by the contractual parties through the invalid or unenforceable provision. This regulation also applies mutatis mutandis to any gaps in the terms and conditions.

#### **42. Applicable law**

All legal relationships between the GFG and you are subject exclusively to Swiss law to the exclusion of international private law and the CISG (UN Sales Convention).

#### **43. Place of jurisdiction**

Should a legal dispute arise between you and GFG, we recommend that you contact GFG first so that a friendly solution can be found.

All disputes or disagreements in connection with your relationship with GFG shall be settled by arbitration in accordance with the International Swiss Arbitration Rules of the Swiss Chambers' Arbitration Institution. The version of the Rules of Arbitration in effect at the time of serving the notice of initiation shall apply. The arbitral tribunal shall consist of one member. The seat of arbitration shall be in Zurich. The language of the arbitration court is German, and evidence documents in English can be submitted without translation.

#### **44. Contact/Address**

Unless expressly stated otherwise, all declarations of intent and notifications must be sent to GFG in writing by letter to Gira Financial Group AG, Bahnhofstrasse 2, CH-6052 Hergiswil, Switzerland, or by email to [info@gira-financial.com](mailto:info@gira-financial.com).

\*\*\*

**Gira Financial Group AG**  
**Updated: 19 September 2017**