

To the bank customers of Bank Hottinger & Cie AG
in bankruptcy-liquidation, included in the takeover
offer of Bank Heritage

Küsnacht, 16 November 2015

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Bank Hottinger & Cie AG in bankruptcy-liquidation; Proposal for the payment of the secured deposit up to CHF 100'000 and the transfer of your custody account assets with Bank Hottinger & Cie AG to a new account and custody account opened in your name with Banque Heritage SA, Geneva

Dear bank customer

You receive this letter enclosed to the circular letter No. 1 within the bankruptcy liquidation of Bank Hottinger & Cie AG (hereinafter "Bank Hottinger"). The circular letter provides information about the current stage of the proceedings.

In the following we would like to inform you about the possibility of the payment of the secured deposit up to CHF 100'000 and of the transfer of your custody account assets with Bank Hottinger to Banque Heritage SA, Geneva (hereinafter "Bank Heritage") referred to in paragraph III of the circular letter.

An agreement was concluded between Bank Hottinger and Bank Heritage in order to provide interested bank customers of Bank Hottinger, including you, with the possibility to transfer the following assets (hereinafter "transferable assets") to a new account and custody account opened in your name with Bank Heritage within a simplified procedure:

1. Privileged and secured deposits up to an amount of CHF 100'000 per bank customer;

2. all custody account assets (securities, gold and other precious metals, fiduciary investments etc.) and
3. all yields derived from custody account assets received by Bank Hottinger after the opening of the bankruptcy proceedings for the benefit of bank customers.

Deposits exceeding the amount of CHF 100'000 per bank customer are not transferred within the agreement concluded between Bank Hottinger and Bank Heritage. With respect to deposits exceeding the amount of CHF 100'000 the bank customers concerned remain creditors of Bank Hottinger.

Bank Heritage has confirmed its willingness to offer bank customers like you services alike to those of Bank Hottinger in the areas of Private Banking in order to meet your needs regarding bank services.

Based on the agreement with Bank Heritage the following simplified procedure is planned for the transfer of the transferable assets:

- a) **By filling in and signing the enclosed instruction form** you inform us if you would like to transfer your transferable assets either to a new account and custody account opened in your name with Bank Heritage or to an account and custody account with another bank preferred by you. Please send us the completed and signed form **within the next 40 days after the date of this letter** to the address specified in the form.
- b) If you explicitly confirm so by the signed instruction form sent to us, we will transfer your transferable assets to Bank Heritage in your name without the need of any further actions from your side. Subsequently Bank Heritage will contact you and carry out the necessary account opening procedure with you directly. Bank Heritage will not charge you with any fees regarding the opening of the account and the takeover of assets.
- c) **If we do not receive an answer of you within the time period specified in lit. a above** and if you do not send us back the instruction form in particular, **we assume that you agree to the transfer of your transferable assets to Bank Heritage**. We will then proceed according to lit. b.

With regard to the transfer of your transferable assets to Bank Heritage we would like to point out the following:

- The transfer only includes your transferable assets and the contractual agreements connected to them, which enable Bank Heritage to provide services in the

area of Private Banking starting with the completion of the transfer of assets without interruption.

- **Bank Heritage does not take over any further rights or obligations towards you.** In particular Bank Heritage does not take over any liabilities for claims against Bank Hottinger irrespective of their legal ground.
- If you do not explicitly inform us by the instruction form or in any other way that you reject a transfer of your transferable assets to Bank Heritage, we assume that you accept the suggested transfer. In this case we will take the necessary precautions for the transfer of the transferable assets to Bank Heritage in collaboration with Bank Heritage. In this context we will provide Bank Heritage with all the information regarding your account and custody account, particularly with the name and the address of the account and custody account holder as well as with the name and the address of the beneficial owner. This will enable Bank Heritage to enter all the data necessary for the opening of a new account and custody account in your name into their system. **If you do not explicitly inform us that you reject the transfer of the transferable assets to Bank Heritage, we assume that you release and discharge Bank Hottinger from the following securities with regard to the context mentioned above regarding the transfer of the transferable assets to Bank Heritage: From the banking secrecy according to art. 47 of the Swiss Banking Act, from the professional secrecy according to art. 43 of the Swiss Stock Exchanges and Securities Trading Act and from any other possible contractual or legal secrecy obligation (including secrecy obligations according to the Swiss Code of Obligations and the Data Protection Act).** In this regard it is important to mention that Bank Heritage is bound to the same obligations of secrecy according to Swiss Law as Bank Hottinger and that the transfer of your transferable assets to Bank Heritage excludes the communication with any parties other than Bank Heritage.
- If you accept the transfer of your transferable assets to Bank Heritage, it would be favorable, if you and the persons responsible for the execution of the transaction would contact each other directly. Thereby the transfer procedure and the necessary formalities could be simplified. Please tick the box referring to the approval for the establishment of contact with Bank Heritage on your instruction form.

In case of any questions you can directly contact Bank Hottinger (phone +41 44 284 12 00) or refer to our hotline +41 43 222 38 30 (German), +41 43 222 38 50 (English) und +41 43 222 38 40 (French).

Kind regards

Bank Hottinger AG in bankruptcy-liquidation

The liquidators:



Brigitte Umbach-Spahn



Karl Wüthrich

INSTRUCTION FORM

With reference to paragraph III of the circular letter No. 1 of Bank Hottinger & Cie AG in bankruptcy-liquidation (hereinafter "Bank Hottinger") of 16 November 2015 and the informational letter of Bank Hottinger of 16 November 2015 regarding the proposed transfer of my/our transferable assets to a new account and custody account opened in my/our name with Banque Heritage SA (hereinafter "Bank Heritage") I/We declare the following: *[Please tick the appropriate boxes]*

- ☐ I/We, undersigned, **hereby authorize and instruct** Bank Hottinger to transfer **all of my/our transferable assets (as defined in the informational letter) into a new account/custody account opened in my/our name with Bank Heritage**. The transferred assets will be held by Bank Heritage for my/our account pursuant to terms and conditions equivalent to those of Bank Hottinger.

In addition for such a situation I/We declare:

- ☐ I/We, undersigned, **authorize Bank Heritage to contact me/us** in order to arrange the remittance of a new set of banking documents and to complete the opening process of the new account/custody account with Bank Heritage as well as to present the offering of services of Bank Heritage to me/us.
- ☐ I/We, undersigned, confirm that I/We will **contact Bank Heritage myself/ourselves** in order to arrange the remittance of a new set of banking documents and to complete the opening process of the new account/custody account with Bank Heritage.

I/We hereby **explicitly** release and discharge Bank Hottinger with regard to the transfer of all of my/our transferable assets into a new account and custody account to be opened in my/our name with Bank Heritage **from the following secrecies: From the banking secrecy according to art. 47 of the Swiss Banking Act, from the professional secrecy according to art. 43 of the Swiss Stock Exchanges and Securities Trading Act and from any possible other contractual or legal secrecy obligations (including secrecy obligations according to the Swiss Code of Obligations and the Data Protection Act).**

☐ I/We, undersigned, do **not accept the transfer** of my/our transferable assets (as defined in the informational letter) **to an account/custody account with Bank Heritage**. I/We ask Bank Hottinger to arrange for the transfer of my/our transferable assets to the following account and custody account in my/our name with the following bank:

Surname/First name: _____

Address: _____

Account No. with Bank Hottinger: _____

New bank: _____

Bankcode/Clearing: _____

SWIFT-code: _____

Account/custody account/IBAN: _____

Beneficial owner/s: _____

Place/date: _____

Signature: _____

If you do not inform us that you reject the transfer of the transferable assets to Bank Heritage, we assume that you accept this transfer.

Return the form to:

Bank Hottinger & Cie in bankruptcy-liquidation
c/o Wenger Plattner Attorneys at Law
P.O. Box
CH-8702 Zollikon