

Luxembourg, 16 June 2023

Dear Sir or Madam,

Cross-border conversion, amendments to the General Business Conditions and E-banking

We are pleased to inform you that Pictet & Cie (Europe) S.A., the European bank of the Pictet Group completed its cross-border conversion on the 26 May 2023 (hereafter the "Effective date") with the following consequences: the headquarters were relocated from Luxembourg to Frankfurt am Main, Germany and the initial Société anonyme under Luxembourg law became an *Aktiengesellschaft* under German law which is regulated by the German central bank (Deutsche Bundesbank) and the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* – hereafter "BaFin").

To reflect these changes, the company will operate under the new name of *Bank Pictet & Cie (Europe) AG*, the address of the new head office being Neue Mainzer Str. 1, 60311 Frankfurt am Main, Germany.

From the Effective date, your Luxembourg booking entity became a branch of the German entity, i.e. *Bank Pictet & Cie (Europe) AG, succursale de Luxembourg* (hereafter "the Bank") and has been registered as such in the Luxembourg Trade and Companies Register with number B277879.

These changes have no direct impact on the existing contracts and services provided to you by the Bank as the new branch takes over all the existing contractual obligations so that no action is required on your part.

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Enregistrée au registre du commerce du
tribunal d'instance de Francfort-sur-le-Main,
en Allemagne, et à la succursale enregistrée
au Luxembourg au registre du commerce



Amendments to the General Business Conditions

The Bank has updated its General Business Conditions to reflect this cross-border conversion and its consequences. We would like to draw your attention to Appendix 4 related to the German compensation scheme ("Basic information about the protection of deposits"). Both documents are available using the following link:

www.pictet.com/eu-information/luxembourg
(Login: PictetLuxembourg1989)



A paper version is available on request from your relationship manager.

New E-banking interface

Within the next few months you will be introduced to our new and more user-friendly interface for E-banking services. When you first connect, you will be asked to accept the new conditions of use entitled "Conditions of Use of E-banking Services". The relevant document is already available, using the link mentioned above.

We look forward to continuing and further developing our strong relationship with you and thank you for the trust you place in our institution. In the meantime, should you have any questions about this letter, please do not hesitate to contact your relationship manager, who will be pleased to help you.

Yours faithfully,

Bank Pictet & Cie (Europe) AG
Succursale de Luxembourg

Claude-Joseph Pech

Mario Pirola

