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Trade Finance
Guarantees

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ALL SWISSCARD CARD
ACCOUNT HOLDERS

**Payment guarantee no. 30GA-K49537-6DH2 issued on March 27, 2026**
**for CHF 28,000,000 – (twenty-eight million Swiss francs)**

("GUARANTEE")

Guarantor: UBS Switzerland AG (UID CHE-412.669.376), Zurich headquarters ("GUARANTOR")

Initiating party: Swisscard AECS GmbH (UID CHE-104.684.159) ("SWISSCARD")

Beneficiaries: all holders of a SWISSCARD card account. For corporate cards, the company is considered to be the cardholder.
(All relevant cardholders are hereinafter referred to as "BENEFICIARIES".)

Default amount: The default amount corresponds to the net amount of the cardholder's claim against SWISSCARD from all SWISSCARD credit card accounts held by the cardholder at the point in time at which bankruptcy or insolvency proceedings are legally initiated against SWISSCARD, minus CHF 3,000 – (amount subject to change) (A corresponding claim is not considered a default amount as defined above and is therefore not covered under the GUARANTEE if it pertains to a balance that is not depositary in nature; in particular balances pursuant to Section 18.1. of Circular 2008/3 Public deposits at non-banks, published by the Swiss Financial Market Supervisory Authority FINMA, or the applicable legislation at the time.). ("DEFAULT AMOUNT")

Guaranteed amount and currency: CHF 28,000,000 – (twenty-eight million Swiss francs) ("GUARANTEED AMOUNT")
The GUARANTOR's overall obligation, namely for all BENEFICIARIES combined, under this GUARANTEE is limited to the GUARANTEED AMOUNT.

Submission address:
Postal address: UBS Switzerland AG, P.O. Box, 8098 Zurich
Courier address: UBS Switzerland AG, Bahnhofstrasse 45, 8001 Zurich
("SUBMISSION ADDRESS")

Expires on:
a) November 30, 2026 (twenty twenty-six) ("EXPIRY DATE") or
b) If bankruptcy proceedings are launched against SWISSCARD or final insolvency proceedings are approved before or on the EXPIRY DATE, 6 months after the corresponding proceedings have been initiated or approved (date of publication in the Swiss Official Gazette of Commerce is the start date for the 6-month period; example: date of publication September 30, 2026, EXPIRY DATE March 31, 2027)
("EXPIRATION")

We have been notified that the BENEFICIARIES' credit needs to be secured by a bank guarantee pursuant to Article 5(3), point (f) of the Swiss Federal Act on Banks and Savings Banks (BankV). This guarantee constitutes a guarantee agreement pursuant to Article 111 of the Swiss Code of Obligations [CO].

In our capacity as the GUARANTOR, we hereby irrevocably agree to pay a BENEFICIARY the DEFAULT AMOUNT – only up to a maximum of the GUARANTEED AMOUNT – upon first request irrespective of the validity and legal repercussions of the legal relationship between the BENEFICIARY in question and SWISSCARD, and waiving any pleas or defenses arising therefrom, according to the terms of this GUARANTEE.

If a BENEFICIARY would like to submit a claim under the GUARANTEE as they would otherwise suffer a loss upon the legal initiation of bankruptcy proceedings against SWISSCARD or the approval of final insolvency proceedings, they must submit the following documents:

1. A manually signed, original copy of the payment request from the BENEFICIARY in question stating the corresponding card and card account number(s) in accordance with the Annex to this GUARANTEE; and

2. Confirmation from the bankruptcy administrator or solicitor that the BENEFICIARY has lodged the claim and that the claim corresponds to the BENEFICIARY's net assets (incl. copy of the claim registration).

Payments under this GUARANTEE are solely issued to a bank account held by the BENEFICIARY in question. Claims or proceeds from this GUARANTEE are not to be assigned to anyone else.

Each payment issued by the GUARANTOR to a BENEFICIARY who submits a claim under this GUARANTEE reduces the obligation of the GUARANTOR in the corresponding amount (with effect for all BENEFICIARIES).

If a payment request together with all past payment requests exceeds the GUARANTEED AMOUNT, it will not be honored and will be rejected. A payment request must not exceed the net claim amount confirmed by the bankruptcy administrator/solicitor or stated in the copy of the claim registration minus CHF 3,000. Should a payment request exceed this amount, it will not be accepted and will be rejected.

Our GUARANTEE is valid until EXPIRATION. Upon the EXPIRY DATE, it automatically expires in full. The EXPIRY DATE for the GUARANTEE may be extended where necessary with the GUARANTOR's consent.

Each payment request submitted under this GUARANTEE must be received by the GUARANTOR at the SUBMISSION ADDRESS on or before the EXPIRY DATE.

The GUARANTOR is not required to verify whether the BENEFICIARY is entitled to claim the GUARANTEE. The formal requirements that need to be fulfilled for the BENEFICIARY to make a claim under this GUARANTEE are described in full above. The GUARANTOR only reviews documents received to check whether they appear to contain the points listed above and in the Annex and comply with the terms of this GUARANTEE.

If a claim is submitted under this GUARANTEE, the GUARANTOR is likely to need to process payment requests from several beneficiaries. As a result, the GUARANTOR requires up to 90 banking days to process the payment request.

All legal issues concerning this GUARANTEE are governed by Swiss substantive law (to the exclusion of conflict-of-law provisions under private international law). Zurich is the legal venue for all disputes in relation to this GUARANTEE.

Annex to GUARANTEE no. 30GA-K49537-6DH2

UBS Switzerland AG
[address]

For the attention of: Trade Finance Services
[date]

Payment request under your GUARANTEE no. 30GA-K49537-6DH2 for the following

card number(s):
card account number(s):

The terms defined in the GUARANTEE have the same meaning in this payment request.

I/we

[name and address of the BENEFICIARY] [name and title of company rep for business clients]

hereby claim the above-mentioned GUARANTEE and request payment of the DEFAULT AMOUNT in the amount of

CHF [amount to be entered here]

to my account [IBAN] with [bank's name and address].

The claimed amount corresponds to the net amount as confirmed by the bankruptcy administrator or solicitor, or, if this confirmation does not state the net claim amount, the amount stated in the copy of the claim registration, minus CHF 3,000.

I/we hereby confirm that the requested amount does not exceed the DEFAULT AMOUNT and I (or the company I/we represent in the case of business clients) am the holder of the bank account mentioned above.

I/we further confirm that

+ I/we do not plan to submit any further claims to the GUARANTOR under this GUARANTEE;
+ I/we have already deducted all claims asserted by SWISSCARD against myself/us (or the company I/we represent in the case of business clients) from the net claim amount; and
+ as soon as the DEFAULT AMOUNT requested by myself/us has been received in my/our bank account as stated above, I/we shall withdraw the lodged claim in the amount of the DEFAULT AMOUNT received from the bankruptcy office.

I/we provide this confirmation in acknowledgement of Article 251 of the Swiss Criminal Code, according to which any person who with a view to causing financial loss or damage to the rights of another or in order to obtain an unlawful advantage for themselves or another, produces a false document, falsifies a genuine document, uses the genuine signature or mark of another to produce a false document, falsely certifies or causes to be falsely certified a fact of legal significance or makes use of a false or falsified document in order to deceive, shall be liable to punishment under criminal law.
[Name] [incl. title for business clients]

[Signature(s)] [for companies registered in the commercial register: sole signature or collective signature by two individuals in accordance with the individual(s) and manner of signing entered in the commercial register. For companies and private individuals not registered in the commercial register, a copy of a personal ID valid at the time the payment request was issued must be enclosed.]