Summary of key amendments to the General Business Conditions (GBCs) (with effect from 31 December 2026)

The summary below seeks to highlight the key changes and does not include all amendments. Please refer to the updated GBCs on our website at *https://www.pictet.com/general-business-conditions-hk* for the full terms and conditions, which shall prevail over this summary.

ARTICLE OF THE UPDATED GBCS	SUMMARY OF KEY AMENDMENTS
1	Broadened the definition of "Assets" to cover, among others, virtual assets and virtual asset-related products
3	Clarified that client instructions are executed within the processing times set by the Bank at its discretion.
13	Reorganised and streamlined for clarity and structure; the underlying provisions and the Client's rights and obligations remain unchanged.
18	Reinforced the Client's responsibility for tax compliance and need to consider possible tax implications with regards to inheritance and gifts depending on the location of certain financial instruments. Added terms governing the Bank's provision of market data, clarifying that such information is subject to the conditions and limits set by the data suppliers, which are detailed in the "Market Data Specific Terms and Conditions" on the Bank's website.
19	Provided additional details of outsourced activities, third-party service providers and sub contractors.
30	Updated provisions regarding receipt of Remunerations in relation to an investment in Pictet Group investment funds.
39	Simplified language to refer expressly to the Personal Information Collection Statement on the Bank's website.
45	Clarified that, where statutory, regulatory or administrative restrictions apply, the Bank may convert currencies held on the Account into other currencies without liability.
46	Clarified that in case of an ambiguous, uncertain or late instruction from the Client, the Bank is free to determine whether to execute an instruction on the requested value date or on the next possible execution date.