



15 Applicable law and place of jurisdiction

All legal relationship between the Customer and UBS shall be exclusively governed by and construed in accordance with Swiss law. The place of performance of all obligations of both parties, the place of debt collection, the latter only for Customers domiciled outside Switzerland, as well as the exclusive place of jurisdiction for any disputes shall be the domicile of the UBS office with which the contractual relationship exists.

UBS reserves the right, however, to take legal action against the Customer before the authority of his/her/its domicile or before any other competent authority, in which event exclusively Swiss law shall remain applicable.

16 Reservation of special regulations

In addition to being governed by these General Conditions, certain business lines are subject to special regulations issued by UBS. In particular: the safe custody and administration (custodianship) of

securities and other valuables, saving deposit books and deposit accounts, boxes and night depositories. Modifications are subject to the local rules of the Uniform Customs and Practice of the International Chamber of Commerce for account transactions to the general terms of Association.

17 Alterations to the General Conditions

UBS reserves the right to alter the General Conditions. The Customer will be informed of the alteration in any other appropriate way. Within a month the alterations shall be proved.

FILE MODE	OPTION	ADDRESS (GROUP)
342 MEMORY TX		004112349120

REASON FOR ERROR

E-1) HANG UP OR LINE FAIL
E-3) NO ANSWER

E-2) BUSY
E-4) NO FACSIMILE C

Reyn-Javin JUNE 7, 2005
Via fax +41-1-2349

2 page fax including

Dear Mr. Rigoni, I'm
faxing you a copy of the
letter from me to you, Mr.
and Mrs. Von Noss. & mailed
original ^{signed} copy of the letter
June 3 2pm by registered mail
So you should a

HELVETIA, JUNE 3, 2005

FROM:

R. J. FISCHER

C.O. MR. PAL BENKO

HÁZMAJNA U. 2

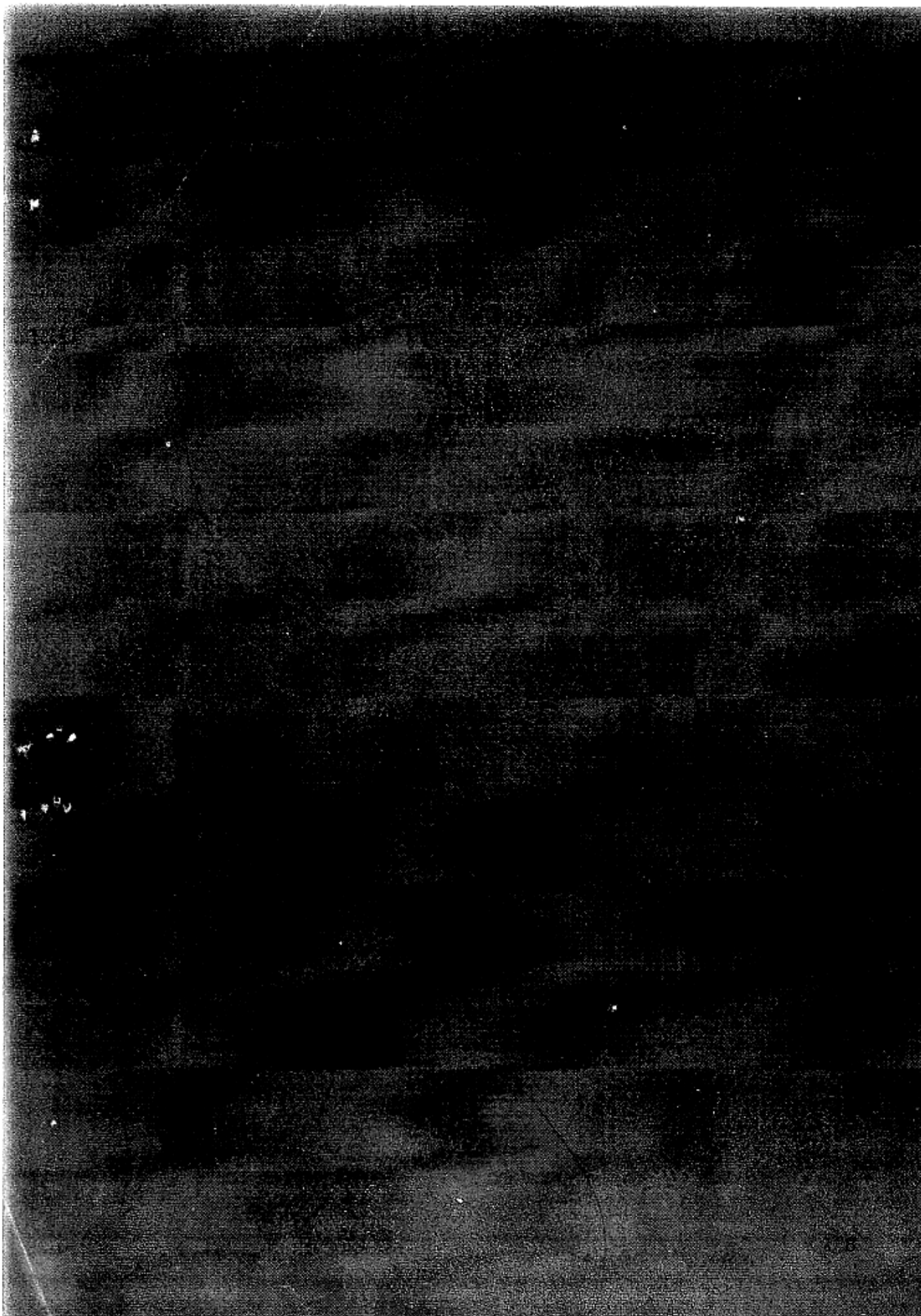
1026 BUDAPEST

HUNGARY

TO:

THE UNION BANK OF SWITZERLAND
(UBS) IN ZÜRICH, SWITZERLAND

Dear MR. B. RIGOLD,
P. VON NOSS and MR. A. HÄNER
has made to your letters of 7
31 May of 2005 concerning your
to terminate my account related
your bank, & strongly object to
protest that and I demand to
reason for your decision. Also
object to and protest your
to liquidate my assets at your



LOGOS legal services
Mr. Arni Vilhjálmsson
Attorney at Law
Efstaleiti 5
IS-103 Reykjavik

Phone +4
+4
www

Zurich, October 11, 2005 / F-1701SK2 MT/mg

UBS AG / Mr. Robert James Fischer

Dear Sir,

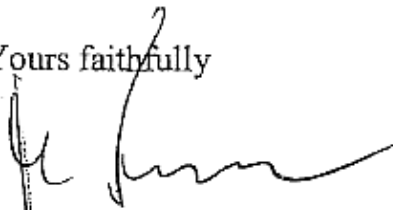
I acknowledge receipt of your letter dated September 28th, 2005 with enclosure that Mr. Gudmundsson, the former lawyer of your client, did not file a formal request now. He phoned on August 11th, 2005 and inquired about his possibilities and the mediation procedure. One day later, we received by fax the form authorizing the release of any information to our office. Unfortunately, this form was not accompanied by a request or request. On September 2nd, Mr. Gudmundsson phoned again and was informed that he could not be able to take up the matter with the bank until he sends us a formal request with facts, his complaints and eventual claims. We referred him to our website for more information. We did not hear from him again.

Your letter of September 28th, 2005 meets almost all of our requirements. The only thing missing is a copy of the power of attorney, signed by Mr. Fischer, authorizing you to act on behalf of him. Since I have no doubt that I will receive the missing information in the next few days, I let you have my first thoughts on the issues:

In our law exists no obligation to enter or to continue a contractual relationship

But please note, these are my first thoughts, which might change in the light of
therefore kindly ask you to let me have your comments on my remarks and to
you might consider them as incorrect or incomplete.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Martin Tschan', written over the typed name below.

Martin Tschan
Deputy Ombudsman

POWER OF ATTORNEY

I the undersigned, Robert James Fischer, born on 9 March 1943 in USA, hereby authorize Árni Vilhjálmsson, Attorney at Law at LOGOS to represent myself in connection to my dispute with the Union Bank of Switzerland, but is not limited to, the complaint to the Swiss Banking Ombudsman interaction with the Swiss Banking Ombudsman in relation to my complaint.

Date: October 14

Signature: Robert James Fischer

Witnesses:

Þurvaldur Egill Árnason
Krisleifur Ó. Petrusdóttir

Reykjavik November 11, 2005

Swiss Banking Ombudsman
Zurich
Switzerland

For the attention of Martin Tschan, Deputy Ombudsman

Sent via telefax 00 41 43 20

Re: Mr. James Robert Fischer – Union Bank of Switzerland

Dear Mr. Tschan,

I refer to our previous correspondence. This message is just to inform you that we will, on behalf of Mr. Fischer, send you our reply to your first thoughts on this matter at hand.

Yours truly,
LOGOS legal services



Arni Vilhjalmsson
Attorney at Law

LOGOS
LEGAL SERVICES
since 1907

Reykjavik, 11 November

UBS Wealth Management
Attn. Mr. Bruno Rigoni
Postfach 8098 Zürich
Switzerland

Register

**Subject: Interaction between Mr. Robert James Fischer and the
Bank of Switzerland**

Mr. Robert James Fischer (the "Client") has requested the assistance of legal services in relation to his interactions with the Union Bank of Switzerland ("UBS").

We have reviewed the correspondence between our Client and UBS and been informed that the Icelandic bank, Landsbanki Islands hf. ("Landsbanki") transferred our Client's assets back to UBS on 6 September 2005. We understand that our Client's assets are being dealt with in the same manner as before September of 2005.

Please note that we have filed a complaint to the Swiss Banking Ombudsman. Nevertheless, we are hopeful that this matter can be resolved in an amicable manner for both parties and that the complaint can be revoked.

Feel free to contact us directly if you should want to discuss this matter.

Yours sincerely,

LOGOS legal services

Reykjavik, 28 November 2005

Swiss Banking Ombudsman
Attn. Mr. Martin Tschan, Deputy Ombudsman
Bahnhofplatz 9
P.O. Box 1818
CH-8021 Zurich
Switzerland

Registered

**Subject: Additional information and arguments in support
of complaint by Mr. Robert James Fischer against the
Bank of Switzerland**

Dear Sir,

I refer to your letter dated 11 October 2005 where you put forth your thoughts on the complaint. We are of the opinion that Mr. Robert James Fischer (the "Client") has incurred financial loss, risk and disruption and has great uncertainty as most of his assets were in the possession of the Union Bank of Switzerland ("UBS") when UBS unilaterally terminated what UBS referred to as their business relationship with our Client. Please note that our Client's assets are now in the possession of UBS. We would like to emphasize that this matter is highly important for our Client as the object of the complaint relates to his livelihood and financial security.

We kindly ask that the Swiss Banking Ombudsman acknowledge the receipt of this letter.

LOGOS

ask whether there exists an obligation for a bank to present such a clause to an individual;

(ii) that our Client was not given any explanation for the reasons behind the termination of the "business relationship";

(iii) whether UBS has breached any service consumer aspects, including but not limited to, the principle of equality, the principle of non discrimination and the principle of proportionality;

(iv) whether UBS acted against Swiss law when selling and then transferring our Client's assets to a bank account in another jurisdiction without our approval. In that context we ask the Swiss Banking Ombudsman to investigate whether UBS has breached any Swiss law or regulation regarding the safety of his assets and the protection of personal data;

(v) as pointed out in your letter, dated 11 October 2005, our Client has agreed to an "account-relationship", defined as a "savings account" by UBS. It is therefore of crucial importance to know if the Swiss Banking Ombudsman holds the opinion that it is in accordance with law and good practises to act as done in this case, or if there exists no protection at all against such behaviour. It is the Swiss Banking Ombudsman of the opinion that it is generally understood by customers that there are no limits at all of how far Swiss banks can go when it comes to a sudden and unexplained termination of account-relationships and sending assets to other jurisdictions. Not to mention such major interference with liquidating assets like stocks, precious metals and gold coins – assets which are obviously bought as long term investments and not left to others to decide when to sell.

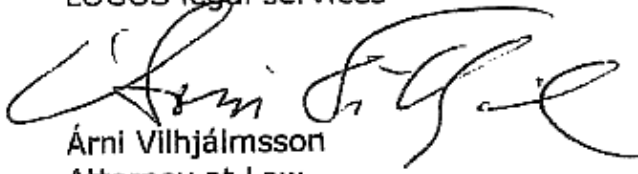
We want to emphasize that if the Swiss Banking Ombudsman is of the opinion that UBS acted in accordance with law and good practices, being aware of the importance of reliable banks for individuals, how can the Swiss Banking Ombudsman expect other banks to take care of our Client's assets, after he has found out that UBS could not keep them any longer without giving the client a reason for such a damaging decision.

We want to point out that it has to be considered familiar practice and just that a bank shall provide information regarding the reason for a termination of a savings account relationship. In that respect, we want to highlight that respected banks specifically include in their general conditions that if they should terminate the business relationship, the customer is entitled to an explanation. On the other hand, it is also true that many other respected banks specifically include in their general conditions that if the bank should terminate their business relationship, the customer is not entitled to an explanation. please note that UBS's general conditions do not mention whether a customer is entitled to an explanation or not and therefore it is UBS itself that must bear all the responsibility for this omission, not the ordinary customer.

LOGOS

Finally, we appreciate that the Swiss Banking Ombudsman is willing to address our Client's complaint and we are hopeful that the Swiss Banking Ombudsman will be able to assist our Client in this matter.

LOGOS legal services



Ánni Vilhjálmsdóttir
Attorney at Law

Union Bank of Switzerland
UBS Wealth Management
Attn. Mr. Bruno Rigoni
Postfach 8098 Zürich
Switzerland

POWER OF ATTORNEY

I the undersigned, Robert James Fischer, born on 9 March 1943 in CH
USA, hereby authorize Árni Vilhjálmsson, Attorney at Law at LOGOS lega
represent myself in any discussion with the Union Bank of Switzerland.
require my approval.

Date: November 2

Signature: Robert James Fischer

Witnesses:

Árni Vilhjálmsson 270
Brynjar Hall 030475-57134



UBS AG
Postfach
8098 Zürich
Tel. +41-44-234

Global Wealth Management
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roland.haselbacher@ubs.com

www.ubs.com

Registered mail
LOGOS
Legal Services
Mr. Arni Vilhjalmsson
Efstaleiti 5
IS-103 Reykjavik
Iceland

30 December 2005

Robert James Fischer

Dear Mr Vilhjalmsson

We confirm safe receipt of your power of attorney signed by Robert James Fischer with approval from the Swiss Banking Ombudsman to get directly in touch with you, with the position to answer your letter of 11 November 2005. With this letter, we also received your complaint to the Swiss Banking Ombudsman of 28 September 2005.

In order to clarify our position we would like to summarize the facts as follows:

1. The termination of the business relationship between Mr. Fischer and UBS, which is based on Swiss law and construed in accordance with Swiss law, relies on Article 13 of the UBS General Conditions of Business and the principle of freedom of contract.
2. The right to terminate any business relationship with immediate effect emanates from the principle of freedom of contract.
3. This principle gives every party the right to terminate their contract at any time and the reasons behind the termination is requested neither by law nor by contract.
4. The termination of the business relationship was communicated to your client on 28 December 2005.


8. Between 11 April 2005 and 2 August 2005 UBS asked your client several times in a letter to provide UBS with the relevant bank details where he would like to have his assets deposited with UBS, transferred to. Every time, UBS added that in case of not receiving instructions, UBS would be forced to transfer his assets to his bank relationship with UBS.
9. Despite several additional respites your client failed to provide UBS with the requested information. Therefore UBS transferred CHF 2'355'000.-- and EURO 115'703.53 on 5 August 2005, CHF 393.80 and USD 422'436.60 on 12 August 2005 to your client's account in Lucerne.
10. These amounts, converted in CHF 3'058'731.66, were sent back by your client to UBS on 9 September 2005.
11. This amount was then credited to a re-activated non-interest bearing current account. At that time you were not in possession of a telephone number or an address of your client. You knew that Mr. Fischer had left the hotel and his former attorney was at that time in possession of his power of attorney (his power of attorney was revoked by his client) Mr. Fischer's former client advised you to inform him directly about these developments.
12. Based on the Swiss Banking Ombudsman's recommendation Mr. Fischer's assets were transferred to a CHF call deposit with UBS in order to earn interest until we have received your instructions from your client.

In order to summarize, we would like to stress that Mr. Fischer has violated his contractual obligations by delaying in accepting performance. Under Swiss law UBS was entitled to terminate the banking relationship as well as to liquidate your client's assets and transfer it to his bank relationship. Mr. Fischer failed to provide UBS the requested instructions during more than three months with knowledge of the measures UBS would initiate.

Therefore, we ask you again to provide UBS written instructions for the transfer of assets as soon as possible.

Yours sincerely,

UBS AG



Dr. Roland Haselbach
Legal Counsel



Bruno Rigoni
Director

LOGOS legal services
Mr. Arni Vilhjálmsson
Attorney at Law
Efstaleiti 5
IS-103 Reykjavik

Phone +

+

ww

Zurich, January 10, 2006 / F-1701SK3 MT/mg

UBS AG / Mr. Robert James Fischer

Dear Sir

In the above-mentioned matter, the bank informed me on November 21st, 2005, that it contacted you directly. Since I thought it best if the bank answered your questions that it writes you a letter and sends me a copy thereof. This happened recently. I am in a position now to come back to your letter of November 28th, 2005, to

First, I have to add that I am neither an expert witness nor a legal advisor to the bank, but less a judge. I am a mediator and can try to resolve a dispute between a bank and a client on a mutual agreement only. I cannot force the parties to do anything, I can only help them by arguments. Since in your case the bank does not accept your arguments and you want to continue the bank relationship with your client it does not make sense to continue the mediation procedure. If you want to have the questions or issues in dispute decided in a court of law, the parties, you will have to start legal action against the bank. But I rather doubt that I can criticize the bank in the main points, because its arguments are in line with the requirements of our law.

As I mentioned in my last letter, it is a well-accepted principle of our law that a contract has the right to terminate it and cannot be blamed if it follows the respec

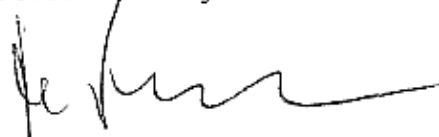
instructions as to the transfer of his assets. And since he failed to do so, I assume I do not see any incorrectness in the bank's conduct.

Another question is whether the bank should have given your client an explanation behind the termination of the relationship. Of course, as Ombudsman I think the bank had explained itself, but you and I have to accept that there is no provision forcing the bank to do so. And you might be right too, when you outline that you are offering your client to find a new bank. But isn't this rather so because UBS does not want to continue the relationship than because of its refusal to give reasons for the termination?

As I mentioned before, the bank insists on the termination of the relationship. I do not see any convincing arguments in favour of your client on the other hand, it does not seem to continue the mediation procedure. Mr. Fischer will have to decide now whether he wants to challenge the bank's conduct at court or whether he wants to concentrate his efforts on finding a new bank. But please note: I am not a legal advisor to the parties. What I say is only my personal opinion and cannot be considered as legal advice. Should you want a binding legal opinion on the issues in question or should Mr. Fischer decide to do so, I strongly recommend you to liaise with a specialised Swiss lawyer who will be able to advise you and Mr. Fischer.

I am sorry of not being of better assistance to you and remain

Yours faithfully



Martin Tschan
Deputy Ombudsman

Reykjavik, 28 Februa
File no. 2487

UBS Wealth Management
Attn. Mr. Bruno Rigoni and Dr. Roland Haselbach
Postfach 8098 Zürich
Switzerland

Register

**Subject: Interaction between Mr. Robert James Fischer and the
Bank of Switzerland**

Dear Sirs,

We refer to your letter dated 30 December 2005 where you partly replied to our letter dated 11 November 2005.

It has been brought to our attention that Article 16 of UBS's general conditions, both edition 1985 and 2000, mention rules and regulations that our Client has not seen.


In the UBS's general conditions, edition 2000, the following is stated:

"In addition to being governed by these General Conditions, certain business transactions are subject to special regulations issued by UBS. In particular: the safe custody administration (custodianship) of securities and other valuables, saving books and accounts, deposit books and deposit accounts, checkbooks, safe deposit boxes and depositories." [Our underline]

Further, we would like to ask you to kindly inform us what rules and regulations the clause is referring to and send us as soon as possible copies of the underlined rules. We request the rules and regulations as they were in 1985 as they are today.

We look forward to receiving your answer.

Sincerely yours,
LOGOS legal services


Arni Vilhjálmsón
Attorney at Law

UBS Wealth Management
Attn. Mr. Bruno Rigoni and Dr. Roland Haselbach
Postfach 8098 Zürich
Switzerland

Register

**Subject: Interaction between Mr. Robert James Fischer and the
Bank of Switzerland**

Dear Sirs,

We refer to our letter dated 28 February 2006 where we requested information regarding rules and regulations mentioned in Article 16 of UBS's conditions, both edition 1985 and 2000, that our client has requested. Furthermore, we kindly asked for copies of the rules and regulations mentioned in our letter.

We look forward to receiving your answer and hopefully this matter resolved soon.

Sincerely yours,
LOGOS legal services
On behalf of Árni Vilhjálmsson, Partner


Benedikt Egill Arnason, Associate

Copy sent to:

Swiss Banking Ombudsman
Attn. Mr. Martin Tschan, Deputy Ombudsman
Bahnhofplatz 9
P.O. Box 1818



UBS Wealth
Management

LOGOS
Legal Services
Attn. Mr. Árni Vilhjálmsson
Efstaleiti 5
IS-103 Reykjavik

UBS AG
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8098 Zürich
Tel. +41-44-4

Global Wealth
Banking
Legal Operat
Dr. Roland H
CS7D-HHD
Weberstrasse
Tel. +44-41-
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roland.hasell

www.ubs.com

19 May 2006

Mr. Robert James Fischer

Dear Mr Vilhjálmsson

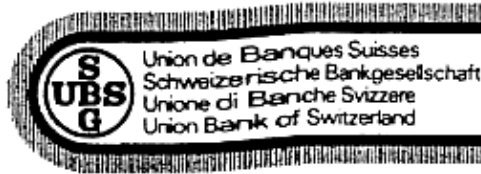
We refer to your letters dated 28 February, 2006 and 4 May, 2006 concerning the General Conditions. Unfortunately, we still did not receive any written instructions of your client's assets although we asked for it several times within the last 13 months.

You certainly are aware of the facts, that (1) the termination of the business relationship was communicated to your client by letter of 7 April, 2005 and that (2) your client has a contractual obligation to provide UBS with his instructions as to the transfer of his assets, therefore UBS has contractual obligations.

Based on these facts, it is obvious that UBS's only obligation vis-a-vis your client is to transfer his assets according to his instructions; therefore we ask you again to provide us with his instructions.

In order to facilitate your co-operation please find enclosed copies of the General Conditions, 1985 Edition, and the Safe Custody regulations, 1984 Edition. Additionally you are requested to provide us with the actual edition of said documents.

Sincerely



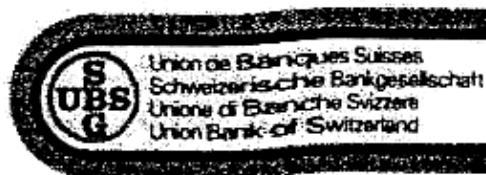
General Conditions

The following conditions are intended to clearly regulate the relations between the bank and its customers.

- 1 **Power of Disposition** The signatures and signing powers given in writing to the bank are alone valid insofar as the bank is concerned until cancelled in writing, notwithstanding entries to the contrary in the Register of Commerce or other media of public notice.
- 2 **Objections of the Customer** Any objection by the customer relating to the execution or non-execution of any order of any kind as well as any objection to any statement of account or of deposit, or to any other communication, must be made promptly upon receipt of the respective communication, but at the latest within the time specified by the bank; otherwise the execution or non-execution of the order as well as the pertinent statements and communications are deemed to have been approved. In case of non-receipt of any communication the customer must make his complaint at the time when he should have received the communication in the ordinary course of business.
- 3 **Communications of the Bank** Communications of the bank are deemed to have been made if dispatched to the last address notified by the customer. The date indicated on the copy or on the mailing records in the possession of the bank is presumed to be the mailing date. Mail which is to be kept on deposit at the bank is, in case of doubt, considered to have been delivered on the date it bears.
- 4 **Verification of the Signatures and the Legitimation** Any damage resulting from reliance by the bank upon any false, forged, altered or otherwise legally insufficient instructions, documentation or other legitimation shall be borne by the customer, unless the bank is guilty of gross negligence.
- 5 **Legal Incapacity** Any damage resulting from legal incapacity of the customer or of a third party must be borne by the customer, unless such incapacity has been published in an official journal in Switzerland in the case of the customer himself or has been communicated to the bank in writing in the case of a third party.
- 6 **Errors in Transmission** Any damage resulting from the use of the mails, telegraph, telephone, telex, or of any other system of communication or means of transportation, especially from losses, delays, misunderstandings, mutilations or duplicates, must be borne by the customer, unless the bank is guilty of gross negligence.
- 7 **Non-execution or Belated Execution of Orders** In case of damage due to non-execution or belated execution of orders (stock exchange orders excluded), the bank is liable only for the loss of interest, unless in the particular case it has been warned of the imminent risk of more extensive damages.
- 8 **Right of Pledge and Right of Compensation** With respect to all assets which it holds in custody for account of the customer, either at its own offices or elsewhere, the bank has a lien for all its unliquidated claims originating in the banking relationship irre-

approval of all items, as well as the bank, contained in this statement. If the customer has given security for an amount of which exceeds the credit granted to him, the bank is not bound and without consideration to the extent to which of the dispositions it wa

- 10 **Accounts in Foreign Currencies** Accounts corresponding to the customer's credits in the same currency in or outside Switzerland are involved. The customer bears the economic and legal consequences of the measures taken by the country concerned in the case of the country of the currency or in the case of the currency invested. The obligations of the bank arising in foreign currencies shall be discharged exclusively by the bank holding the accounts. In the case of a credit entry in the country of the customer's own branch, a correspondent bank or a branch in the customer's country, the bank is not bound. In the case of current accounts in foreign currencies, the part is placed in the country of the customer.
- 11 **Crediting and Debiting Payments** Amounts in foreign currencies are credited in Swiss francs, unless the customer has made other arrangements. Contrary or is a holder of an account in another currency. If the customer maintains an account in only one of these currencies, the bank is free to credit or debit in one of these currencies.
- 12 **Bills of Exchange, Checks and Promissory Notes** The bank is entitled to redebit unpaid bills of exchange, promissory notes and papers which had been discounted until the settlement of any debt. If the bank has not redebited, the bank retains against the customer the right of recourse arising out of the Law of Bills of Exchange and Promissory Notes. Likewise for payment of the full amount of checks and of all other instruments drawn against everybody liable on the account.
- 13 **Termination of the Business Relationship** The bank reserves the right to cancel any credits which have been provided for the customer, with effect, in which case any payments immediately due for repayment of credits contrary remain reserved.
- 14 **Saturdays as Legal Holidays** In the case of the bank, Saturdays are equivalent to legal holidays.
- 15 **Law Governing the Legal Relationship and Its Customers and Place of Performance** The relationship between client and bank is governed by Swiss law. Place of performance is the place of the parties, as well as the exclusive jurisdiction of the other kinds of legal proceedings. The business office of the bank with which the relationship exists. Excepting only that in the case of a branch, the competent court at the domicile of the customer having jurisdiction.



Safe Custody Regulations

Conditions governing the safekeeping and management of securities, precious metals and other property, the registration and management of money and capital market investment instruments which are securities.

General (Articles 1-16)

1 Opening of Safekeeping Accounts. The Union Bank of Switzerland accepts at its offices in Switzerland:

- Securities of all types (shares, bonds, mortgage bonds, mortgage deeds, money market paper, etc.), insurance policies and documents for custody and management in an **open safekeeping account**
- Precious metals (bars and suitable gold coins in marketable quality) for custody in an **open safekeeping account**
- Money and capital market investments which are not issued in the form of securities, for book-entry and management in an **open safekeeping account**
- Valuables, documents, coins, etc. for custody in a **sealed safe deposit account**.

The Bank may refuse the opening of safekeeping accounts without stating any reasons.

2 Custodianship. The Bank undertakes to safeguard the property consigned to it under these Safe Custody Regulations, or order it to be safeguarded, in a safe place and to devote to it the proper degree of care.

3 Duration of Agreement. As a rule, the safekeeping takes place for an undetermined period. The Depositor is entitled at any time to demand the return of the deposited item or items; such withdrawal shall take place during the usual banking hours. The surrender periods customary to the banking field shall be observed in the case of items not kept in safekeeping at the place of withdrawal. The transport and insurance costs incurred in connection therewith will be charged to the Depositor.

In the case of items accepted in safekeeping accounts according to Article 1, lit. c or of such items deposited abroad, the transfer or the return takes place in the form customarily employed therefor in a way agreed between the Customer and the Bank.

The Bank may also request the withdrawal of the deposit at any time.

4 Safekeeping Receipts. The Depositor receives vouchers, such as receipts, purchase or sale confirmations etc., evidencing the movements in his safekeeping account. These vouchers may neither be transferred nor pledged as security.

The delivery of securities, documents and other valuables deposited will be effected against a signed receipt. The delivery or the transfer to third parties takes place on the basis of a written order.

a corresponding written power of attorney. The Bank will supply the Depositor with a power of attorney without the right of substitution of attorney by an attorney). The power of attorney shall remain in its possession. The Bank may require the signature

8 Expiry of the Power of Attorney. A power of attorney/the signature shall not expire at the death or incapacity of the Depositor. In the case of substitution, of the power of attorney, the power shall remain valid until the Bank has

9 Checking of the Signatures. The Bank will check the signature of the Depositor or of persons authorized to act on his behalf on file. No liability will be incurred by the Bank in the event of failure to recognize forgeries, unless it can be proved that a part of the Bank can be proved to have failed to perform any further examination.

10 Right of Pledge. With respect to the property in custody for account of the Customer, the Bank has a lien on the property or elsewhere, the Bank has a lien on the property originating in the banking relationship, such as securities or currency and a right to immovables in connection with liquidated claims. However, the lien does not extend to the time the claim arises. This lien does not extend to loans with or without guarantee. In the event of default of performance on the part of the Customer, the Bank may, at its discretion, realize upon the property by public proceedings or by private arrangement.

11 Communications to the Depositor. Communications to the Depositor by the Bank are deemed to have been made at the address notified by the Customer.

12 Transport Insurance. Unless otherwise agreed with the Customer, the Bank will insure the property in its custody, shipments of securities or other property. The insurance is the Bank's own insurance protection.

13 Safekeeping Fee. The safekeeping fee is determined according to the schedule of fees then in force.

- 16 Applicable Law, Jurisdiction.** All rights and duties of the Depositor and of the Bank shall be governed by Swiss law in the regular courts of the canton in which the branch of the Bank maintaining the safekeeping account is domiciled, subject to appeal to the Federal Supreme Court. The Bank may, however, also assert its rights at the court having jurisdiction at the place of the Depositor's residence or at any other authorized court.

Special Rules Governing Open Safekeeping Accounts
(Articles 17-22)

- 17 Form of Safekeeping in Switzerland.** The items in open safekeeping accounts belonging to the Customer shall be safeguarded by the Bank with the same care and diligence as its own items.

The Customer agrees that the Bank is entitled to place categories of fungible securities and bars of precious metals as well as suitable gold coins in marketable quality without characteristic numismatic features at the time they are deposited in its own collective depository or to give them for safekeeping to a central collective depository. Each Customer enjoys joint ownership in the balance of the collective depository existing at any time in proportion to the number of securities, precious metal bars of the related bar size and fineness, as well as gold coins with the marketable quality at the time of deposit, to which he is entitled. In the event of a delivery out of a collective depository, no claim exists to specific numbers or denominations, and in the case of coins and bars no claim to specific years or mintages.

Gold coins which are not placed into the collective depository must also be of marketable quality at the time they are deposited.

In the event that certain items must be deposited for safekeeping with a depository in Switzerland which cannot be selected by the Bank, the safekeeping shall be for the account and at the risk of the Customer.

In the event that securities deposited in a collective depository are drawn by lot, the Bank distributes the drawn securities among the joint owners, employing a method in connection with this second drawing which guarantees all joint owners the same probability as it exists under the original drawing procedure.

The provisions stipulated in Article 18 shall remain reserved.

- 18 Safekeeping Accounts Abroad.** Securities and other investment instruments which are traded exclusively or predominantly abroad are, as a rule, also deposited abroad for safekeeping.

Subject to other agreements, the Bank arranges for securities, investment instruments according to Article 1, lit. c, precious metal bars or gold coins to be held or registered in the account and managed by a correspondent, one of the Bank's own depositories or a central collective depository of its choice in its own name, but for the account and at the risk of the Customer in a manner which is customary in that particular country. The appraisal of the quality of gold coins shall be governed by the quality requirements at the place of safekeeping applying to coins traded on the market at the time of

securities were issued, the Bank shall make the necessary payments to the debit of the account in accordance with the instructions.

- c) Accept interest and amortization payments on securities.
- d) Exercise or buy/sell subscription rights if the Depositor receives contrary instructions latest one full day before the last day of the rights, or within a reasonable period if the Depositor is not entitled to sell subscription rights.
- e) Prepare lists or schedules for

- 20 Credit and Debit of Principal, Interest, and Expenses.** Amounts in Swiss francs and in other currencies are credited and debited in Swiss francs if the Depositor has given instructions to the contrary. The Bank is entitled at its option to credit and debit in one of these currencies.

- 21 Safekeeping Account Statements.** The Bank issues the Depositor once a year a statement of the securities deposited or entered in his open safekeeping account. At the request of the Customer, the Bank also forwards to him several times a year statements of the balance. These statements shall be conclusive for the Depositor unless the Depositor notifies the Bank of a discrepancy within four weeks from the date of issue.

- 22 Asset Administration, Wills.** The Bank will also perform every kind of asset administration of entire estates, division of estates, the execution of wills, contracts of inheritance, etc.

Special Rules Governing Sealed Safekeeping Accounts
(Articles 23-28)

- 23 Acceptance.** Sealed safe deposits are accepted only with a value declaration. They are stored at the exact address of the Depositor and are not to be opened without their contents and should be closed and sealed by the Depositor in such a manner that it is impossible without damaging the contents (e.g., in boxes, suitcases, etc.) must be accompanied by a declaration on a special form signed by the Depositor.

- 24 Contents.** Sealed valuables shall be stored in any inflammable or otherwise suitable containers which are unsuitable for custody. The Bank is held liable for any damage arising from the application of this rule.

The Bank is entitled to check, in the presence of the Depositor, the contents of the objects or containers and to require from the Depositor evidence



UBS

Safe Custody Regulations

1 Validity

The Safe Custody Regulations shall apply to the safekeeping, bookentry registration and management of assets and other objects of value (hereinafter safe custody assets) by offices of UBS AG (hereinafter UBS) in Switzerland.

2 Safe custody asset

UBS will accept

- securities** of all kinds (shares, bonds, mortgage deeds etc.) for safekeeping
- precious metals** (bars, suitable gold coins, etc.) for safekeeping
- precious metals which are not in standard commercial form and coins with numismatic value will be kept individually in separate custody.** In principle, precious metals in the standard commercial grades and forms will only be kept separately if the depositor issues express instructions to this effect or at the discretion of UBS
- money and capital market investments and other claims not issued in the form of securities ('non-securitized assets')** only for bookentry and management
- Other valuable objects**, if they are suitable for safekeeping.

UBS may refuse to accept part or all of the safe custody assets without stating any reasons.

3 Duty to observe due care on the part of UBS

UBS undertakes to keep, register and manage the safe custody assets of the depositor with the same care as it does its own assets.

4 Disposal of safe custody assets

The depositor may dispose at any time of the assets he or she has given into safe custody, subject to mandatory legal provisions, rights of pledge or retention and other withholding rights of the Bank, and special contractual agreements, such as terms of notice.

UBS shall fulfill its obligation to return the safe custody assets within a reasonable period of time, in due and proper form, at the premises of the office holding the assets, provided this is not precluded by the nature of the safe custody assets.

Transport and insurance of safe custody assets shall be for the account and at the expense and the risk of the depositor. Unless otherwise instructed, UBS shall insure the assets and declare their value as it deems fit.

5 Form of safekeeping

UBS is expressly authorized to deposit the safe custody assets with a professional custodian of its choice **in its own name but for the account and at the risk of the depositor.** Safe custody assets which are traded exclusively or primarily outside Switzerland shall, as a general rule, also be deposited abroad or, if they are delivered elsewhere, shall be transferred at the expense and the risk of the depositor.

Unless otherwise instructed, UBS is authorized to hold the safe

Regulations governing custody and metal

- in the case of bars and coins -
In the case of deliveries of precious metals in safe custody, any differences in weight or purity of holdings recorded will be settled at the moment of delivery.

Safe custody assets held abroad shall be held in accordance with the laws and established practices of the country where the legislation make it difficult or impossible to hold safe custody assets held abroad. UBS shall ensure the depositor a proportionate return on the place of deposit at its branch or office of its choice.

UBS shall ensure that, if, at the place of deposit, registration of the depositor is uncustomary or impossible, the depositor or for assets registered in the holder's name, these assets registered in its own name, but always for the account of the depositor.

6 Deferred printing of certificates

If the printing of certificates for safe custody may be deferred, UBS is explicitly authorized to:

- have existing certificates printed
- carry out the usual maintenance of the period of bookentry, give instructions and collect the certificates from the issuer;
- request the issuer to print the certificates at the delivery of the certificates
- act as principal dealing in the exchange transactions.

7 Administration

In the absence of explicit instructions

UBS shall perform the customary

- collecting or liquidating assets, making payments, dividends or profits and other distributions as instructed
- supervising drawings, collection of assets etc., or other services normally available in the bank, but without any responsibility in respect of the assets
- obtaining new coupon payments for the definitive certificates for the definitive certificates
- exercising or selling subscription rights or proposals which UBS may receive in this case;
- effecting payments for securities not fully paid in, provided the depositor has decided at the time they were made.

In the case of registered securities, UBS shall perform the services shall be performed by UBS. Dividends and subscription rights shall be paid to UBS.

UBS shall make all other necessary arrangements to ensure the rights according to the safe



UBS

8 Statement of safe custody assets

UBS shall issue the depositor once a year with a statement of the items deposited in his or her custody account. At the request of the depositor, UBS shall issue further statements. The contents of the custody account shall be valued on the basis of approximate rates and market values obtained from the sources customarily used by the banks. The values stated shall be considered as a guideline only and UBS shall not be bound to them.

9 Special provisions for sealed custody accounts

Contents. Sealed deposits may contain only valuables, documents and other suitable items. They should on no account consist of any inflammable or otherwise dangerous or fragile objects or items which are unsuitable for custody in a bank. The depositor shall be held liable for any damage arising from failure to observe this rule.

Right of inspection by UBS. UBS is entitled to demand proof of the nature of the deposited valuables from the depositor when they are delivered to UBS or to inspect the contents of the sealed custody account.

Liability on the part of UBS. UBS shall be liable only for damages due to gross negligence on its part, which must be proven by the depositor. This shall also apply to damages caused by handling the deposited objects in compliance with the depositor's instructions. UBS's liability shall in any event be limited to the proven but no more than the declared value of the deposits.

Insurance The responsibility for insurance rests with the depositor.

10 Charges, commission for management for expenses incurred, tax

The charges for the safekeeping are set out in a separate price list. These apply at any time and depositors will be notified. In addition, UBS reserves the right to make administrative efforts (collection of shares, exercising of subscription rights) separately for expenses incurred in administrative efforts (physical delivery of precious metals). All taxes (e.g. VAT) and other charges for maintaining of a safe custody account, delivery of precious metals shall be considered as approved unless there are compelling legal reasons.

11 General Conditions

The General Conditions of UBS apply to the present regulations.

12 Changes to the regulations governing

UBS reserves the right to make changes at any time. Such changes shall be notified in writing or in another suitable form and shall be considered as approved unless there are compelling legal reasons.

Regulations governing metal accounts

1 Validity

The regulations governing metal accounts apply to precious metal in the form of bars or coins (hereinafter 'metals') which are administered in **account form** (metal account) by UBS AG (hereinafter UBS) and **do not represent safe custody assets**.

2 Account holder's entitlement

The account holder is not entitled to claim ownership but claim delivery of the quantity of metal shown on the account. In the case of gold, this amount is expressed in terms of fine weight, in the case of other precious metals as gross weight of the corresponding bars/stamped bars, and in the case of coins, in number of coins.

3 Interest/overdrafts

No credit interest is paid on metal accounts. Overdrafts are only permitted as part of an explicit credit agreement.

4 Physical delivery

Physical delivery of metals shall take place at the branch where the account is held. **Ownership passes to the customer with the physical delivery of the metal.**

usual trading dimensions shall be possible in smaller units, with the account holder paying a premium applicable at the time of delivery. The physical amount delivered runs off the balance on the metal account and is credited on a money basis at the market price at delivery.

The quantity delivered will be determined by the account holder.

6 Statements

The balances in the metal account shall be shown in weight or quantity on periodic statements to the account holder and valued to the extent of the account. Balances held in metal accounts shall be recorded in the securities account for the recording of the annual statement and are included in the valuation of the account. No claims can be made on metal account positions in the securities account.

7 Fees, taxes and other duties

For the administration of the account, UBS charges an annual fee according to the 'Regulations on Bullion or Coin Accounts'. UBS reserves the right to make changes at any time. Such changes shall be notified in writing or in another suitable form and shall be considered as approved unless there are compelling legal reasons.



General Conditions

The General Conditions govern the business relationship between UBS AG (hereinafter UBS) and its Customers.

1 Power of disposition

The list of signatures of persons authorized to sign for the Customer notified to UBS in writing by the Customer shall apply exclusively to the Customer's business relationship with UBS until revoked in writing to the latter and regardless of any information to the contrary contained in the Register of Commerce or in any public announcement.

2 Customer complaints

Complaints by a Customer relating to the execution or non-execution of instructions of any kind as well as to account or custody account statements, or to any other communications from UBS, must be lodged immediately upon receipt of the respective communication, but at the latest within the period specified by UBS. Otherwise, the execution or non-execution of the instructions as well as the pertinent statement and communications shall be deemed to have been approved. In case of non-receipt of any communication the complaint must be lodged at the time when communication would normally have been received in the ordinary course of business.

3 Communications from UBS

Communications from UBS shall be deemed to have been duly transmitted if sent to the last address supplied to UBS by the Customer. The date shown on the copy or on the mailing list in UBS's possession is presumed to be the date of dispatch. Mail which is to be retained by UBS shall be deemed, in case of doubt, to have been delivered on the date it bears.

4 Verification of signatures and identity

The Customer will be liable for any damage resulting from failure to detect inadequate proof of identity or false, forged, altered or otherwise legally insufficient instructions or documentation, unless UBS is guilty of gross negligence.

5 Legal incapacity

The Customer will be liable for any damage resulting from his or her legal incapacity unless notice of such incapacity has been given in an official publication in Switzerland. Furthermore, the Customer will be liable for any damage resulting from legal incapacity on the part of his or her representative unless such incapacity has been communicated to UBS in writing.

6 Errors in transmission

Any damage resulting from the use of postal services, telephone, telefax, telex, or any other system of communication or means of transportation, especially from losses, delays, misunderstandings, mutilations or duplications, must be borne by the Customer, unless UBS is guilty of gross negligence.

either on an unsecured basis or against the Customer in default on the part of the Customer, or to liquidate the pledged property, at its own expense, by public or private sale.

9 Current account

UBS may credit and debit the customer's account for commissions, fees and taxes at its discretion, quarterly or annually. UBS reserves the right to change interest rates at any time, in particular if market rates have changed, and to inform the Customer by circular letter, a notice posted in the office or in any other appropriate way. In the absence of approval within one month, the statements of account shall be deemed to have been approved, even if the Customer's signature by the Customer has not yet been received. UBS requires express or tacit approval of the statements of account, approval of all items, as well as any reservations, in this statement.

If the Customer has given several orders and the total exceeds the credit balance available on the account, and if ordered to him or her, UBS is entitled to execute the orders and irrespective of the date they bear, to debit the account by UBS, which orders are to be executed.

10 Accounts in foreign currency

UBS assets corresponding to the Customer's accounts in foreign currency are held in the same country of the currency in question. The Customer is proportionately to his or her share all the risks and consequences which, as a result of measures taken in such country, may affect any of UBS's assets in such currency or in the country where the assets are held. The obligations of UBS arising from the accounts shall be discharged exclusively at the office at which the accounts are held. The withdrawal or shipment of a credit balance at UBS shall be effected at the central bank or a bank named by the Customer in the country of the currency concerned.

In the case of current accounts in foreign currency placed in the country of the respective currency.

11 Crediting and debiting payments

Amounts in foreign currencies are credited and debited in francs, unless the Customer has given instructions to the contrary or is a holder of an account in a foreign currency. If the Customer maintains accounts in foreign currencies, UBS is free to credit or debit the Customer's accounts in these currencies. 52

12 Bills of exchange, checks and other instruments

UBS is entitled to redebit unpaid bills of exchange, checks and other instruments presented to it for payment.



15 Applicable law and place of jurisdiction

All legal relationship between the Customer and UBS shall be exclusively governed by and construed in accordance with Swiss law. The place of performance of all obligations of both parties, the place of debt collection, the latter only for Customers domiciled outside Switzerland, as well as the **exclusive place of jurisdiction** for any disputes shall be **the domicile of the UBS office with which the contractual relationship exists.**

UBS reserves the right, however, to take legal action against the Customer before the authority of his/her/its domicile or before any other competent authority, in which event exclusively Swiss law shall remain applicable.

16 Reservation of special regulations

In addition to being governed by these General Conditions, certain business lines are subject to special regulations issued by UBS. In particular: the safe custody and administration (custodianship) of

securities and other valuables, savings deposit books and deposit accounts, boxes and night depositories. Moreover, transactions are subject to the local rules, or the Uniform Customs and Practice for the International Chamber of Commerce, for account transactions to the general terms of the Association.

17 Alterations to the General

UBS reserves the right to alter the General Conditions. The Customer will be informed of the alteration in any other appropriate way, and within a month the alterations are approved.

UBS Wealth Management
Attn. Mr. Bruno Rigoni and Dr. Roland Haselbach
Postfach 8098 Zürich
Switzerland

Registered

**Subject: Interaction between Mr. Robert James Fischer and the
Bank of Switzerland**

Dear Sirs,

We refer to your letter dated 19 May 2006 and we thank you for sending the requested information. However, we would like to ask you whether you can kindly inform us whether we have received all of the requested information. To be more specific, in our letter dated 28 February 2006 we asked UBS to provide us with the following rules and regulations that are underlined in the text:

"In addition to being governed by these General Conditions, certain business transactions are subject to special regulations issued by UBS. In particular: the safe custody administration (custodianship) of securities and other valuables, savings books and accounts, deposit books and deposit accounts, checkbooks, safe deposit boxes and depositories." [Our underline]

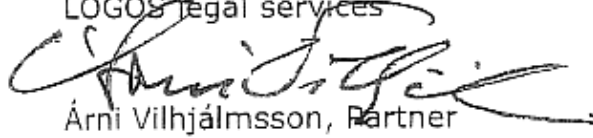
We have received UBS's General Conditions (both 1985 and 2000 editions) as well as the Safe Custody Regulations (1984 edition) and Regulations regarding safe custody and metal accounts (1998 edition). However, we are still missing the special regulations regarding savings books and savings accounts. We would appreciate if you could send us the before mentioned regulations as soon as possible.

In your letter dated 19 May 2006 you request that we send you the necessary instructions for the transfer of our client's assets. It should be noted that our client has objected to the legality and process that UBS applied in

LOGOS

We look forward to receiving your answer and hopefully this matter resolved soon.

Sincerely yours,
LOGOS legal services



Árni Vilhjálmsson, Partner

Copy sent to:

Swiss Banking Ombudsman
Attn. Mr. Martin Tschan, Deputy Ombudsman
Bahnhofplatz 9
P.O. Box 1818
CH-8021 Zurich
Switzerland

Reykjavik, 27.11.2005

Swiss Banking Ombudsman
Attn. Mr. Martin Tschan, Deputy Ombudsman
Bahnhofplatz 9
P.O. Box 1818
CH-8021 Zurich
Switzerland

Registered

Subject: Complaint by Mr. Robert James Fischer against the Bank of Switzerland

We are writing this letter on behalf of Mr. Robert James Fischer and would like to request the assistance of the Swiss Banking Ombudsman. In that regard, we specifically want to draw attention to the fact that according to the conditions on the reverse side of the savings account opening document between our client and UBS (Signature card) of July 16, 1992, a reference is made to specific regulations issued by UBS concerning "*Certain kinds of transactions are subject in accordance with the special regulations issued by the Bank, in particular the deposit of securities and other valuables for safe custody (custodianship), savings books and accounts, deposit books and deposit accounts, check books, safe deposit boxes and night depositories.*" As you will recall this was already mentioned in our letter to the Swiss Banking Ombudsman, dated 28 September 2005.

In addition, Article 16 of UBS's General Conditions, both 1985 and 2000 versions, also stipulate that special regulations issued by UBS apply to certain transactions and our client is of the opinion that said special regulations are without doubt relevant to this matter. Our client has still not received any special regulations neither the 1992 version nor the 2000 version.

LOGOS

Finally, we are hopeful that the Swiss Banking Ombudsman will be able to assist our client in this matter and we would appreciate it if this request could be handled as soon as possible as this matter is extremely important for our client and the matter has already been considerably delayed.

LOGOS legal services



Arni Vilhjálmsson
Attorney at Law

Enc.

1. Letter from LOGOS legal services to UBS, dated 28 February 2006.
2. Letter from LOGOS legal services to UBS, dated 4 May 2006.
3. Letter from UBS to LOGOS legal services, dated 19 May 2006.
4. Letter from LOGOS legal services to UBS, dated 30 May 2006.

Copy sent to:

UBS Wealth Management
Attn. Mr. Bruno Rigoni and Dr. Roland Haselbach
Postfach 8098 Zürich
Switzerland

LOGOS legal services
Mr. Arni Vilhjálmsson
Attorney at Law
Efstaleiti 5
IS - 103 Reykjavik

Phone +4

+4

www

Zurich, July 12, 2006 / F-1766SK1 MT/mg

UBS AG / Mr. Robert James Fischer

Dear Mr. Vilhjálmsson

Reference is made to your letter of June 27, 2006. You ask for my assistance collection of documents, which leads me to the following comments:

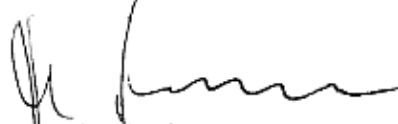
1. As mediator I am glad to assist the parties in reaching an amicable agreement convinced that the parties act in good faith.

There is no doubt that the Bank has to provide you with the documents re business relationship between your Client and the Bank. But it is unreasonable for the Bank to provide you with copies of regulations issued by the Bank, which are not part of the relationship.

2. You already received some of the regulations. I don't know whether the Bank has provided you with copies of all of the relevant regulations. If not, I suggest that you define the relevant regulations in your opinion and explain in a letter to the Bank why you think these regulations are relevant in this matter. I am sure, the Bank will provide you with copies as soon as it receives a convincing explanation for your request.

I hope to have clarified my position.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Martin Tschan', written over a thin horizontal line.

Martin Tschan
Deputy Ombudsman

Copy to the Bank



UBS Wealth
Management

UBS AG
Postfach
8098 Zürich
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Legal Oper
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LOGOS
Legal Services
Attn. Mr. Árni Vilhjálmsón
Efstaleiti 5
IS-103 Reykjavik-Iceland

21 July 2006

Mr. Robert James Fischer

Dear Mr Vilhjálmsón

We refer to your additional request of copies of certain regulations issued by fo
respectively.

Please find enclosed copies of the following documents:

1. Regulations governing savings books, issued by former UBS.
2. Regulations governing savings accounts, issued by former UBS.
3. Savings book regulations, issued by UBS AG.
4. Information about UBS savings accounts.

Please be aware that UBS AG has not issued special regulations governing savin
about this product is available via internet (cf. cipher 4 above) or from the client
interest rate and any limits on the amount of deposit are posted in the central t
internet.

We would appreciate it if you would no longer ask for copies of regulations, wh
your client's former banking relationship, but provide us with instructions (cf. o
correspondence) as to the transfer of your client's assets.

Sincerely

Livrets d'épargne
Sparhefte
Libretti di risparmio
Savings books

Règlement
Reglement
Regolamento
Regulations governing

Regulations governing saving books

The savings books of the Union Bank of Switzerland offer an opportunity for safely investing capital on an interest-bearing basis. The Union Bank of Switzerland is liable with its entire assets for all obligations arising out of these deposits. Moreover, depositors are entitled to the savings privileges accorded by Federal Law.

1. Preparation of the Savings Book

On the occasion of the initial payment the depositor receives a savings book with a reference number. The book is made out in the name of the depositor, or, at the request of the customer, made out to bearer.

2. Payments

Payments can be made at any office of the Union Bank of Switzerland and are entered in the savings book by posting machines at the teller's window.

3. Interest and Limitation on Deposits

The deposits bear interest from the bank working day following the deposit date until the day of withdrawal or the expiration of the notice period, whichever applies.

Interest is added to the principal on

thereby become legally binding upon the depositor.

4. Withdrawals

Withdrawals can be made at any office of the Union Bank of Switzerland. The applicable regulations concerning the total amount that may be withdrawn without giving prior notice and the notice period required for withdrawals beyond that amount are posted in the central teller's area and thereby become legally binding upon the depositor.

No notice has to be given by the depositor if the funds are used to purchase medium-term bonds issued by the Union Bank of Switzerland.

The bank on its part has the right to repay the balance of the savings book at any time subject to one month's notice.

Special Regulations for Savings Books made out in Name

6. Depositor

Savings books made out in the name of the depositor specify his or her first and last names as well as his or her date of birth. The depositor must also inform the bank of his or her address. Any changes in name or address are to be reported to the bank in writing without delay.

Damages caused by inadequate or incorrect personal data are borne by the depositor.

7. Payments and Withdrawals

In the case of savings books made out in name, payments may also be made into the postal check account of the office of the bank where the savings book has been issued; the name of the savings book holder and the reference number of the savings book must appear on the postal remittance slip. The stub of the postal check serves as a receipt.

Withdrawals can be made as a general rule only against presentation of the savings book.

The bank has the right to consider the person actually presenting the savings book made out in name as the person entitled to make withdrawals and to legally acknowledge receipt thereof. Furthermore the bank is entitled, but not obligated, to demand proof from the person presenting the savings book made out in name of his or her right to make withdrawals.

Receipts of the withdrawals must be made on a special form; the withdrawals are entered in the savings book by

letter to the address of the depositor last entered in the records of the bank.

9. Loss of the Savings Book

The bank must be informed at once in writing of the loss of a savings book made out in name. The depositor cannot dispose of the balance until, in accordance with art. 90 CO, by means of an official or certified document, he or she has declared the invalidation of the savings book made out in name and acknowledged discharge of the debt.

Special Regulations for Bearer Savings Books

10. Withdrawals

Bearer savings books are securities in accordance with art. 978 ff CO. The bank may make payments only to the person presenting the bearer savings book.

The person presenting the bearer savings book must acknowledge receipt of the withdrawals on a special form; the withdrawals are entered in the savings book by the bank by means of posting machines at the teller's window.

11. Notifications by the bank

Notifications by the bank are made either by an appropriate notation in the bearer savings book or by publication one time in the (Schweizerisches Handelsamtsblatt) with mention of the reference number.

12. Loss of the Savings Book

The bank must be informed at once in

Comptes d'épargne
Sparkonti
Conti di risparmio
Savings accounts

Règlement
Reglement
Regolamento
Regulations

all

alla banca un errore

erali

o regolamento sono
sparmio le condizioni
e di, Banche Svizzere.

nel regolamento

va in ogni tempo di
esente regolamento.
vengono comunicate
lettere circolari o in
fiato, e si considerano
orgono contestazioni
un mese.

Regulations governing savings accounts

Savings accounts with the Union Bank of Switzerland offer an investing capital on an interest-bearing basis. The Union Bank with its entire assets for all obligations arising out of these deposits and account holders are entitled to the savings privileges accorded by law.

1. Opening of the Account

On the occasion of the initial payment and after the completion of the formalities, the account holder receives a confirmation by the bank of the opening of the savings account showing the reference number.

December 31 and interest together with

The applicable interest limits on the amount deposited thereby become the depositor.

2. Payments

Payments into the savings account can be made at any office of the Union Bank of Switzerland in cash or by transfer from other accounts. Payments may also be made into the postal check account of the office of the bank where the savings account is kept. In the latter case, the name of the account holder and the reference number of the savings account must appear on the postal remittance slip. The stub of the remittance slip serves as a receipt.

4. Withdrawals

Withdrawals can be made at any office of the Union Bank in accordance with the applicable regulations. The total amount that may be withdrawn without giving prior notice and the periods required for the withdrawal of that amount are posted in the teller's area and the regulations are binding upon the account holder.

No notice has to be given for the withdrawal of funds in the form of a purchase medium issued by the Union Bank.

Receipts of the withdrawal are made on a special form.

The bank on its part is not liable for the balance of the account at any time, subject to

3. Interest and Limitation on Deposits

The deposits bear interest from the bank working day following the deposit date until the day of withdrawal or the expiration of the notice period, whichever applies.

Interest is added to the principal on

5. Account Statements

Account holders will receive a statement during the course of each January showing the account balance as per December 31. The statements are considered as approved if no discrepancies are reported within one month.

6. Notifications by the Bank

Notifications by the bank are legally binding if they are mailed by registered letter to the address of the account holder last entered in the records of the bank.

7. Verification of Signatures and Legitimation

Any damage resulting from reliance by the bank upon any false, forged, altered or otherwise legally insufficient instruc-

tions, documentation or other legitimation is to be borne by the customer, unless the bank is guilty of gross negligence.

8. General Conditions

In addition to these Conditions, the General Conditions of the bank are applicable to the savings accounts.

9. Changes in the Conditions

The bank reserves the right to amend these Conditions at any time. The account holder will be informed of these amendments by circular letter or in any other appropriate way, and in the absence of objections within a month the amendments are deemed to have been approved.

Savings Book Regulations

UBS AG (hereinafter UBS) is offering the chance of secure interest-bearing investment of cash sums along with the issue of savings books.

UBS shall meet any liabilities arising from these deposits up to the extent of its entire financial assets. In addition, investors enjoy savings privileges as defined in Swiss federal legislation.

1. Issue of savings books

When making their initial deposit, investors shall receive a numbered savings book registered in their name or, at the Client's request, made out to the bearer.

2. Deposits

Deposits may be made at any UBS branch and shall be receipted in the savings book by means of a teller machine.

3. Payment of interest and size of deposits

Interest shall be paid on deposits from the day they are paid in until the day of withdrawal or until expiry of the notice period.

The interest shall be added to the capital sum on 31 December and shall thereafter continue to accrue interest along with the original capital. Savings books must be presented annually in order for interest to be entered.

The prevailing interest rate and any limit on deposits shall be notified to clients by means of a notice in the Bank lobby and such notices shall be legally binding.

4. Withdrawals

Withdrawals may be made at any UBS branch and there is no restriction on the amount that may be withdrawn. Prior notice on the part of the investor is not required.

UBS may for its part require at any time that the savings account balance be repaid to the investor.

5. Alterations or variations to the Regulations

UBS reserves the right to alter or vary these Regulations at any time. Such amendments shall be published in the Swiss Commercial Gazette and shall be deemed to have been approved unless opposed within a month.

shall be valid as a receipt. Repayments shall be made on presentation of the savings book by any person presenting the registered savings book entitled to receive repayments and the confirmation of their receipt. UBS shall be obliged, to demand from the person presenting the book some form of identification in order to receive payments. Withdrawals shall be made to the recipient on a special form and shall be made to the savings book by means of a teller machine.

8. Notices given by UBS

Notices shall be deemed duly given if they are sent to the last address of the investor or his legal representatives. Where UBS has no current address, notices shall be given by publishing a single announcement in the Commercial Gazette.

9. Loss of savings book

UBS must be notified immediately in the event of a lost registered savings book. Investors shall be entitled to their credit balances once they have notified UBS that their savings book is invalid and the amount shall be repaid in a public or certified declaration in accordance with Article 90 of the Swiss Code of Obligations.

Special conditions for bearer savings books shall be published in the Commercial Gazette.

10. Withdrawals

Bearer savings books are securities of the type defined in the Swiss Code of Obligations. UBS shall not be liable against presentation of the savings book. Withdrawals must be receipted by UBS in the savings book on a special form and shall be made to UBS in the savings book by means of a teller machine.

11. Notices given by UBS

Notices shall be given by UBS by publication in the Swiss Commercial Gazette or endorsement in the bearer savings book. A single announcement in the Swiss Commercial Gazette or a single notice to specific bearers shall be deemed to have been approved unless opposed within a month.



Products and services

Accounts

UBS personal account

UBS personal account EUR

UBS personal account 60plus

UBS personal account Generation

UBS personal account Campus

UBS current account for private clients

UBS savings account

UBS savings account EUR

UBS savings account for young people

UBS investment fund account

UBS time deposit account

Cards and travellers cheques

Payment Services

Mortgages

Investing

Retirement and insurance

Financial Advisory

UBS Homepage > UBS in Switzerland > Private Clients > Accounts > **UBS savings account**

UBS savings account

Attractive interest rates and optimal availability of funds

The UBS savings account offers you attractive interest rates without tying up your savings capital.

Your benefits:

- Free account maintenance
- UBS BESR Quick (bank payment slip with reference number) in Swiss francs
- Free annual interest calculation with certification
- Annual account statement
- Free UBS customer card for cash withdrawals from your savings account at UBS Bancomats 24 hours a day
- Collect points and redeem them at UBS KeyClub for a variety of special offers

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[UBS Homepage](#) >
 [UBS in Switzerland](#) >
 [Private Clients](#) >
 [Current interest rates](#)

Current interest rates

Products and services
Accounts
Cards and travellers cheques
Payment Services
Mortgages
Investing
Retirement and Insurance
Financial Advisory
UBS KeyClub
The bonus system

UBS personal account	0.125%
UBS personal account EUR	0.50%
UBS current account for private clients	on request
UBS personal account 60plus	0.25%
UBS savings account	0.50%
UBS savings account EUR	1.00%
UBS personal account Generation*	1.00%
UBS personal account Campus*	1.00%
UBS savings account for young people	1.50%
UBS Fisca account	1.50%
UBS vested benefits account	1.25%

* Available only as part of the overall package for UBS Generation or UBS Campus.

Date of the last interest rate change: 01.07.2006

[Current interest rates](#)

[Accounts and payment services. Services and prices](#)

UBS time deposit account*	2 years	1.75%
	3 years	2.00%
	4 years	2.125%
	5 years	2.25%

Please take note of the following conditions:

Investment amounts from CHF 5,000, term of 2 to 10 years, odd amounts and partial years can be chosen freely

For investment amounts above CHF 25,000, terms starting at 1 year and 1 day are possible (interest rates upon request)

For investment amounts above CHF 100,000, UBS pays even more attractive interest rates, depending on the market situation

Interest rate per term is equal to at least that paid for UBS medium-term notes
Stamp duty on new issues: 0.06% per annum and any part thereof.

UBS Medium-Term Notes	
2 years	1.75%
3 years	2.00%
4 years	2.125%
5 years	2.25%
6 years	2.375%
7 years	2.375%
8 years	2.50%

Date of the last interest rate change: 12.05.2006

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Reykjavik, 18
File no

UBS Wealth Management
Attn. Mr. Bruno Rigoni and Dr. Roland Haselbach
Postfach 8098 Zürich
Switzerland

Reg

**Subject: Interaction between Mr. Robert James Fischer,
account 230/562.317, and the Union Bank of Swit**

Dear Sirs,

We have received your letter, dated 21 July 2006. In your letter y
the following documents were enclosed with your letter:

1. *Regulations governing savings books, issued by former UBS.*
2. *Regulations governing savings accounts, issued by former UBS.*
3. *Savings book regulations, issued by UBS AG.*
4. *Information about UBS savings accounts.*

Our client wishes to make the following comments in connection to y

1. Items 1., 2. and 3., mentioned above, do not bear edition
documents as all the other rules and regulations that you have prev
do. Therefore, our client is of the opinion that they are incomplete,
and unacceptable. We would appreciate it if you could send us
complete documents of items 1., 2. and 3. bearing edition dates.

2. In your letter you claim that UBS AG has not issued spec
governing savings accounts. Nevertheless, we have noted that U
conditions, 2000 edition, stipulates in article 16 that in addition to b
by the general conditions, certain business lines are subject to spec
including UBS private banking services. Can you kindly

LOGOS

UBS it is a permanent, lifelong savings account not subject to be
UBS' whim. Therefore, our client is of the opinion that said declarati
and of itself, completely precludes UBS from unilaterally closing a cl
account without giving any reason or explanation.

4. In your letter you state the words "former banking relations
our client. Our client is of the opinion that the account relationship
client and UBS is still in existence.

5. In your letter you ask us not to ask for copies of regulation
relevant. It should be noted that our client has objected to the
process that UBS applied in unilaterally terminating our clie
liquidating his assets, and then transferring the proceeds to ano
another jurisdiction, everything without the client's consent. Our cli
savings account with UBS for well over a decade when UBS demand
to terminate what they call the "business relationship" between t
client without giving any reason or explanation. Therefore, it is very
our client to have all documents that may be of any relevance in this

We look forward receiving your reply.

Sincerely yours,
LOGOS legal services



Arni Vilhjálmsson
Attorney at Law

Enclosed:

1. Renumbered documents, page 1, 2 and 3, that were sent to us wi
dated 21 July 2006, listed as item 4, i.e. Information about UBS savings ac

Copy sent to:
Swiss Banking Ombudsman
Attn. Mr. Martin Tschan, Deputy Ombudsman
Bahnhofplatz 9
P.O. Box 1818
CH-8021 Zurich
Switzerland

Products and services

Accounts

- UBS personal account
- UBS personal account EUR
- UBS personal account 60plus
- UBS personal account Generation
- UBS personal account Campus
- UBS current account for private clients
- UBS savings account
- UBS savings account EUR
- UBS savings account for young people
- UBS investment fund account
- UBS time deposit account
- Cards and travellers cheques
- Payment Services
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- Financial Advisory

UBS Homepage > UBS in Switzerland > Private Clients > Accounts > UBS savings account

UBS savings account

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Products and services

- Accounts
- Cards and travellers
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- Mortgages
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- Retirement and insurance
- Financial Advisory
- UBS KeyClub
- The bonus system

UBS Homepage > UBS in Switzerland > Private Clients > Current interest rates

Current interest rates

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* Available only as part of the overall package for UBS Generation or UBS Campus

Date of the last interest rate change: 01.07.2006

[Current interest rates](#)
[Accounts and payment services. Services and prices](#)

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Date of the last interest rate change: 12.05.2006

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Reykjavik, 9
File n

UBS Wealth Management
Attn. Mr. Bruno Rigoni and Dr. Roland Haselbach
Postfach 8098 Zürich
Switzerland

Re

**Subject: Interaction between Mr. Robert James Fischer,
account 230/562.317, and the Union Bank of Switze**

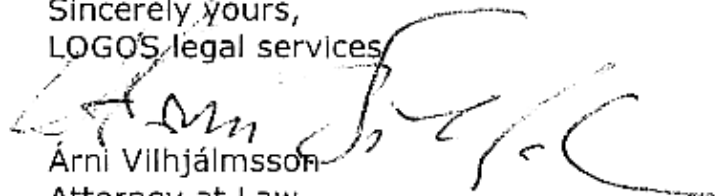
Dear Sirs,

We refer to our letter dated 18 August 2006. It is hereby kindly requ
answer our letter as soon as possible and hopefully this matter will be r

We look forward to receive your answer.

Sincerely yours,
LOGOS legal services

Árni Vilhjálmsson
Attorney at Law



LOGOS

LEGAL SERVICES

since 1907

Reykjavik Janu
File no

UBS Wealth Management
Attn. Mr. Bruno Rigoni and Dr. Roland Haselbach
Postfach 8098 Zürich
Switzerland

Reg

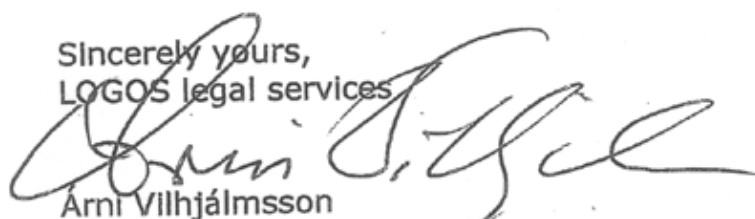
**Subject: Interaction between Mr. Robert James Fischer, U
account 230/562.317, and the Union Bank of Switzer**

Dear Sirs,

We take your abject failure to reply to our last two letters to you dated
and August 18, 2006 as proof positive that you are completely unable to
of your assertions, claims, demands, threats and other actions regarding
forcible and unilateral attempts to "terminate" Mr. Fischer's savings acco
bank. Therefore, you are now taking refuge in silence. Are we to assum
will continue to ignore our letters to you?

The only acceptable solution for our client is that you immediately reins
savings account with full banking privileges. Furthermore, all of our clie
must be as listed in your letter to us of July 22, 2005 plus interest whe

Sincerely yours,
LOGOS legal services



Arni Vilhjálmsson
Attorney at Law

Copy sent to:
Swiss Banking Ombudsman
Attn. Mr. Martin Tschan, Deputy Ombudsman



UBS Wealth
Management

UBS AG
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Tel. +41-4

Global We
Banking
Legal Oper

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CS7D-HHC
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CH-8098 Z
Tel. +41-4
Fax +41-4

www.ubs.com

LOGOS
Legal Services
Attn. Mr Árni Vilhjálmsson
Efstaleiti 5
IS-103 Reykjavik - Iceland

26th February 2007

Mr Robert James Fischer

Dear Mr Vilhjálmsson

Reference is made to your recent letter dated 25th January 2007 concerning your client, Mr Robert James Fischer. We strongly reject your comments made in that letter and stress again that the termination of the business relationship was correctly communicated to your client in (1) January 2005 and (2) that your client failed to fulfil his obligation to provide UBS with his assets and the transfer of his assets, thus violating his contractual obligations.

Therefore, UBS's only obligation vis-à-vis your client is now the transfer of his assets in accordance with your instructions as already mentioned on various occasions. Furthermore, please be advised that we will no longer answer on future letters as we have made our position clear again.

Enclosed you will find a copy of your letter marked for the attention to the Swiss authorities. We assume that this copy was sent to us erroneously and therefore, return it to the sender.

Sincerely

UBS AG

Page 1

Reykjavik, Iceland July 3, 2008

From: Robert J. Fischer
c.o. Mr. Arni Vilhjalmsson
Attorney at Law
Lagos legal services
Estaleiti 5
103 Reykjavik
Iceland

TO: His Excellency Mr. Geir H. Ha
The Prime Minister of Iceland
Althingi (Icelandic Parliament)
Reykjavik
Iceland

Dear Mr. Prime Minister:
I refer you to the website <http://att.ne.jp/mod/fischer/>

As you can see and hear at mentioned website UBS has with any reason or explanation whatsoever "terminated" and then plundered my UBS savings account 230/ the tune of millions of Swiss and other assets. What if are you going to do about this outrageous crime? (Actually, a - Bobby Fischer file to be found above-mentioned website ~~amp~~ UBS has committed a whole crimes (just one) with

Page 2

government's complete inaction
matter to be utterly reprehensible
and despicable and also a
indication that the Federal
government is in cahoots with
in this matter.

Sincerely,
Bobby Fischer
