

GENERAL TERMS AND CONDITIONS

of

DenizBank AG

Version as of January 2019

This document consists of 12 pages.

The present translation is furnished for the customer's convenience only. The original German text of the "General Terms and Conditions" shall be binding in all respects. In the event of any divergence between the English and the German wording, constructions, meanings, or interpretations, the German wording, construction, meaning or interpretation shall govern exclusively.

GENERAL PROVISIONS

I. FUNDAMENTAL RULES FOR THE RELATIONSHIP BETWEEN THE CUSTOMER AND THE BANK

A. Scope of application of and amendments to these General Terms and Conditions

1. Scope of Application

Section 1. (1) These General Terms and Conditions (hereinafter referred to as the GTCs) shall apply to the overall business relationship between the Customer and all branch offices of the Bank. The business relationship shall encompass all individual business dealings between the Customer and the Bank and therefore all framework agreements for payment services (such as current account agreements, master account agreements or debit card agreements). The provisions of the agreements concluded with the Customer or those set forth in any special terms and conditions shall prevail.

(2) The terms "consumer" and "business customer" are used hereinafter in the meaning they have in the Consumer Protection Act ("Konsumentenschutzgesetz").

2. Amendments to the General Terms and Conditions and framework agreements for payment services

Section 2. (1) Amendments to these GTCs will be proposed to the Customer no later than two months prior to the date scheduled for their entry into force. If the Customer fails to notify the Bank in writing of his/her objections to the amendments prior to the date scheduled for their entry into force, the Customer's consent to these amendments shall be deemed to have been given, and as a consequence thereof, the amendments shall be deemed to have been agreed upon.

Such proposed amendment, as well as a comparison of the provisions concerned by the amendments to the GTCs, will be sent to the Customer in paper form or, if the Customer and the Bank have entered into an agreement on the Customer's participation in internet banking, by electronic transmission to the internet banking postbox.

The amendment proposed by the Bank will emphasise that the Customer's silence, as defined above, will be regarded as his/her consent to the amendments.

Apart from that, the Bank will publish on its website both the comparison and the full version of the updated GTCs. Upon request of the Customer, the Bank shall provide the Customer with a paper copy which will be handed over either at the branch offices or by post.

The Bank will inform the Customer of these possibilities along with the proposed amendment. The Customer will receive an email notification regarding the information sent to his/her internet banking postbox. Such notification will be emailed to the address last provided by the Customer. The proposed amendment shall be deemed to have been duly submitted to the Customer at the time the latter is able, under normal circumstances, to access the email notification about the proposal's availability in his/her internet banking postbox.

The electronic notification sent to the internet banking postbox will be made in such a way that the Bank cannot unilaterally modify the proposed amendment and the Customer has the opportunity to save and print the message at any time.

As regards business customers, it shall suffice to send the proposed amendment to the internet banking postbox at the latest two months before the planned date of the amendments' entry into force. The proposed amendment shall be deemed to have been submitted by making it available for retrieval in the internet banking postbox. If there is no agreement with the business customer about his/her participation in internet banking, the proposed amendment will be sent to him/her in paper form or by email.

(2) In the event that amendments to the GTCs are scheduled for implementation, the Customer, in his/her capacity as consumer, shall be entitled to terminate his/her framework agreements for payment services (especially the current account agreement) without notice and free of charge prior to the amendments' entry into force. The Bank will inform the Customer about this possibility along with the proposed amendment.

(3) Paragraphs (1) and (2) shall also apply to amendments made to framework agreements for payment services and, in particular, current account agreements, in which the applicability of these GTCs has been agreed upon between the Customer and the Bank. As regards consumers, this shall only be possible where such amendments do not affect the existence or the scope of reciprocal main services.

As regards business customers, the amendments made to the Bank's services and the fees charged to the Customer pursuant to such framework agreements shall be the subject of the special provisions set out in Section 43. As regards consumers, the amendments to the fees charged to the Customer shall be the subject of the special provisions set out in Section 45.

B. Submission of Declarations

1. Customer orders

Section 3. (1) Orders shall be issued in writing.

(2) The Bank shall also be entitled to execute orders received via any means of telecommunication (in particular by phone, wire, telex, fax, text message or remote data transmission). Provided that all other prerequisites are met, the Bank shall only be obliged to execute such orders if agreed upon between the Customer and the Bank.

2. Confirmations requested by the Bank

Section 4. Before executing any orders, especially those received via any means of telecommunication, the Bank shall, for safety reasons, be entitled to obtain an order confirmation. Depending on the circumstances, such confirmation shall be obtained via the same or via a different communication channel.

3. Declarations and information submitted by the Bank

Section 5. (1) Unless otherwise agreed in writing and in the absence of other practices of the Bank, any notifications and declarations made by the Bank via any means of telecommunication shall not apply unless confirmed in writing. The above shall not apply to consumers.

(2) Declarations and information which the Bank is required to provide or make available to the Customer shall be issued in hardcopy unless the transmission or retrieval via electronic means has been agreed upon with the Customer.

(3) Once a year and upon termination of the framework agreement, the Bank will provide the Customer, in his/her capacity as consumer, with the fee overview required according to § 8 Consumer Payment Account Act ("Verbraucherzahlungskontogesetz"). The overview will be made available in paper form at the branch offices and – provided that the Customer and the Bank have entered into an agreement on the Customer's participation in internet banking – by electronic means via internet banking. Upon request of the Customer, the Bank shall provide the fee overviews in paper form. Such hardcopy versions shall be provided free of charge.

C. Power of disposition upon the death of the Customer

Section 6. (1) As soon as the Bank receives notice of the death of a Customer, the Bank shall permit dispositions on the basis of a special decision rendered by the probate court or a certificate of inheritance; this shall take place as soon as it has been established that the decision is legally binding. Dispositions of an account/securities account holder with individual power of disposition over the joint account/securities account shall not be affected by this regulation.

(2) Any authorisations to sign shall not be rendered invalid by the death of the Customer if they had been granted by a business customer for a business account. In case of doubt, accounts held by a business customer shall be regarded as business accounts.

D. Obligations and liability of the Bank

1. Duty to provide information

Section 7. (1) In the absence of any separate agreement, the Bank shall not have any duties to provide information other than those stipulated by law and those stated in its General Terms and Conditions. Hence, the Bank shall not be obligated to notify the Customer of any imminent stock market losses, the value or worthlessness of any objects entrusted to the Bank or any facts or circumstances which are likely to affect or jeopardise the value of such objects. Neither shall the Bank be obliged to give the Customer any further advice or information.

(2) The provisions of the 3rd main section of the Payment Services Act 2018 ("Zahlungsdienstegesetz 2018"), which regulate the transparency of the contractual terms and the information requirements for payment services, shall not apply to relationships with business customers.

2. Execution of orders

Section 8. (1) Any order which, due to its nature, requires the assistance of a third party, shall be executed by the Bank by calling in a third party on its own behalf. If the third party is selected by the Bank, the Bank shall be liable for the third party's careful selection.

(2) Upon request of the Customer, the Bank shall be obliged to assign to the Customer any existing claims against the third party.

Section 9. As regards payment services in euro within the European Economic Area (EEA) or in any other currency of an EEA Member State, the Bank shall be liable towards consumers (but not towards business customers) beyond the provisions set forth in Section 8...

- ... for the proper execution of the payment transaction until receipt by the payee's payment service provider, if the payment transaction has been initiated by the payer directly;
- ... for the proper transmission of the payment order to the payer's payment service provider, if the payment transaction is initiated by or through the payee, and
- ... for the coverage of all fees and interest charged to the consumer due to payment transactions which have been improperly executed or not been executed at all.

E. Obligations to cooperate and liability of the Customer

1. Introduction

Section 10. In his/her dealings with the Bank, the Customer shall observe the obligations to cooperate stated below. Any violation thereof shall lead to an obligation to pay damages on the part of the Customer or to a reduction in his/her claims for damages against the Bank.

2. Notification of important changes

a) *Name or address*

Section 11. (1) The Customer shall immediately notify the Bank in writing of any changes in his/her name, his/her company name, his/her address or another receiving address stated by him/her, his/her email address as well as his/her telephone or mobile phone number.

(2) If the Customer fails to notify the Bank of any changes in his/her address, any written communications from the Bank shall be deemed to have been received if they were sent to the address last communicated by the Customer to the Bank.

(3) Electronic declarations from the Bank (such as emails or text messages) sent to the email address and/or mobile phone number last stated by the Customer shall be deemed to have been received by the Customer for whom they are intended, when he/she is able to access them under normal circumstances (§ 12 E-Commerce Act ("E-Commerce-Gesetz")).

b) Right of representation

Section 12. (1) The Customer shall immediately notify the Bank in writing if any right of representation communicated to the Bank – including any power of disposition or authority to sign (Sections 31 and 32) – has ceased to exist or been changed, and shall provide appropriate documentary evidence in this regard.

(2) Any right of representation communicated to the Bank shall continue to be effective until a written notification of cancellation of the same or of a change in its current scope has been received, unless the Bank had had knowledge of such cancellation or change or had not been aware thereof due to gross negligence. The same shall apply if the cancellation or change in the right of representation had been registered in a public register and a related publication had been made.

c) Legal capacity; liquidation of the company

Section 13. The Bank shall immediately be notified in writing of any loss of or reduction in the Customer's legal capacity. If the Customer is a company or legal entity, any liquidation of the same shall be immediately notified to the Bank.

d) Business relationship for the Customer's own account or for account of a third party

Section 13a. When establishing any business relationship and making use of an occasional transaction, the Customer must inform the Bank whether the business relationship and/or the transaction is made for his/her own account or for account/on behalf of a third party. During the ongoing business relationship, the Customer must immediately notify the bank of any changes in this respect without being asked to do so.

3. Clarity of orders

Section 14. (1) The Customer shall ensure that his/her orders placed with the Bank are clear and unambiguous. Modifications, confirmations or recurring orders shall expressly be marked as such.

(2) If the Customer wishes to give the Bank special instructions with regard to the execution of orders, he/she shall inform the Bank separately and explicitly. Where orders are placed using forms, the instructions shall be given separately, i.e. not on the form. This shall, above all, apply if the execution of an order is extremely urgent or subject to certain periods and deadlines.

4. Due care when using means of telecommunication; payment instruments

Section 15. (1) When using a payment instrument in accordance with the agreement on the placing of orders with the Bank, the Customer shall take all reasonable precautions to protect the personalised security features against unauthorised access and to report any loss, theft, misuse or any other unauthorised use of the payment instrument without delay to the Bank, or to a body specified by the Bank, as soon as he/she has become aware of the above. Payment service providers and account information service providers are not considered "unauthorised persons" within the meaning of this provision. Business customers shall be liable for any losses sustained by the Bank due to any violations of these duties of care and diligence. Where such losses have been caused due to any fault on the part of the business customer, his/her liability shall not be limited to a certain amount.

(2) The Bank shall be authorised to block the enabled payment instruments in the following cases:

- where this is justified on objective grounds in connection with the security of the payment instrument, or
- where unauthorised or fraudulent use of the payment instrument is suspected, or
- if the Customer has failed to meet his/her payment obligations with regard to the credit line granted for the payment instrument (allocated overdraft or overrunning) and
 - the fulfilment of these payment obligations is jeopardised due to a deterioration of or a threat to the financial situation of the Customer or a jointly liable party, or
 - the Customer has fallen into insolvency or insolvency is imminent.

The Bank will inform the Customer about the intended blocking measures and the related reasons in a form agreed upon with the Customer, if possible prior to but in any case immediately after the implementation of the measures, provided that such notification does not breach any court or administrative order or run contrary to any Austrian or Community legal standards or objective security considerations.

5. Raising of objections

Section 16. (1) Any declarations of the Bank which are not related to payment services (such as confirmations of orders relating to financial instruments and notices concerning their execution and final confirmations; account statements, closing statements and any other statements concerning loans and foreign currency transactions; securities account statements and lists) must be checked by the Customer for their completeness and correctness. Any objections shall be raised within two months at the latest.

If, within a period of two months, the Bank does not receive any written objections to these declarations or the balancing of any account other than a payment account, the Bank's declarations or the balancing of the account shall be deemed to have been approved. Even after expiry of this period, the Customer may demand that the Bank correct the balancing of the account, but shall then be required to prove that this account was debited without good reason or that a credit entry he/she had been entitled to had not been issued.

At the beginning of each deadline, the Bank will inform the Customer about the consequences of his/her failure to raise an objection within this period.

(2) In order to have an unauthorised or incorrectly executed payment transaction rectified, the Customer shall notify the Bank as soon as he/she becomes aware of the incorrectness (obligation to make a complaint). If the Bank has communicated or made available to the Customer the information pursuant to Section 39 (9) of these GTCs, the deadline within which the Customer may obtain rectification shall end 13 months after the date of the debit. If the Customer is a business customer, the period shall end one month after the day of the debit. This provision shall not affect the Customer's further rights of rectification.

Section 17. – not applicable –

6. Translations

Section 18. Upon request of the Bank, any documents issued in a foreign language shall be translated into German by a sworn translator and submitted to the Bank.

F. Place of performance; choice of law; place of jurisdiction

1. Place of performance

Section 19. The place of performance for both parties shall be the premises of that branch of the Bank with which the business has been concluded. This shall not apply to payments a consumer is required to make to the Bank.

2. Choice of law

Section 20. All legal relationships between the Customer and the Bank shall be subject to Austrian law.

3. Place of jurisdiction

Section 21. (1) The jurisdiction for legal actions taken by a business customer against the Bank shall lie with the competent court at the place of the Bank's registered office. This shall also apply to any legal actions taken by the Bank against a business customer. However, the Bank shall furthermore be entitled to assert its rights before any other court having local and subject-matter jurisdiction.

(2) The place of general jurisdiction in Austria, which had been agreed upon with regard to legal actions taken by or against a consumer at the time the agreement was concluded with the Bank, shall remain applicable when the consumer, after conclusion of the contract, transfers his/her residence abroad and decisions of Austrian courts are enforceable in this country.

G. Termination of the business relationship

1. Ordinary termination of the business relationship with business customers

Section 22. Unless a fixed-term agreement has been concluded, the Bank and the Customer may cancel the entire business relationship or parts thereof (including loan agreements, framework agreements for payment services and, in particular, current account agreements) at any time with a reasonable period of notice. Any fees paid in advance will not be reimbursed.

2. Ordinary termination of the business relationship with consumers

Section 23. (1) The Customer may terminate any framework agreement for payment services, especially any current account agreement, free of charge to the last day of the current month. However, if the termination takes place on the last business day of the month, it will only take effect on the first business day of the following month. The Customer's right to terminate a framework agreement for payment services and, in particular, a current account agreement – free of charge and without observing any notice period – due to an amendment proposed by the Bank with regard to the GTCs or a framework agreement for payment services or, in particular, a current account agreement (Section 2), shall remain unaffected.

(2) Credit agreements concluded for an indefinite term may be terminated by the Customer free of charge at any time with a notice period of one month.

(3) All other contracts concluded with the Bank for an indefinite period of time can be terminated by the Customer at any time with a notice period of one month.

(4) Framework agreements for payment services (especially current account agreements) and credit agreements concluded for an indefinite period of time may be terminated by the Bank with a notice period of two months. The Customer shall be notified of the termination in paper form. If the Customer and the Bank have

entered into an agreement on the Customer's participation in internet banking, the notice of termination will be sent electronically to his/her internet banking postbox.

(5) All other agreements concluded for an indefinite period of time may be terminated by the Bank at any time with a notice period of two months.

3. Termination for good cause

Section 24. (1) The Bank and the Customer shall be entitled to terminate the entire business relationship or individual parts thereof at any time with immediate effect for an important reason. This shall apply notwithstanding any agreements concluded for a fixed term.

(2) Good cause for the business relationship's termination by the Bank shall be deemed to exist, above all, when the fulfilment of the obligations towards the bank is being jeopardised. This is likely to happen...

- ... when the Customer fails to fulfil, or is unable to fulfil, an obligation to provide or increase any collaterals with the consequence that the fulfilment of the obligations towards the Bank is being jeopardised.
- ... when the fulfilment of the obligations towards the Bank is being jeopardised due to a deterioration of or a threat to the financial situation of the Customer or a jointly liable party, or
- ... when the Customer has furnished incorrect information about substantial parts of his/her financial situation (assets and liabilities) or other essential circumstances, and the bank would not have concluded the agreement had it been aware of the true assets and liabilities.

4. Legal consequences

Section 25. (1) Upon termination of the entire business relationship or individual parts thereof, any debts arising therefrom will immediately become due and payable. In addition, the Customer shall be obliged to release the Bank from all liabilities assumed for him/her.

(2) In addition, the Bank shall be entitled to terminate all liabilities assumed for the Customer and to settle the same on the Customer's behalf. Subject to collection, the Bank shall moreover be entitled to immediately re-debit credit entries. Claims arising from securities, especially those arising from any bills of exchange or cheques, may be asserted by the Bank until any debit balances have been settled.

(3) In the event that the entire business relationship or any part thereof is terminated, the Bank will proportionally reimburse the Customer, in his/her capacity as consumer, the fees paid in advance for any payment services over a certain period of time.

(4) These GTCs shall continue to apply even after termination of the business relationship until all claims have been settled.

H. Right to refuse payment

Section 26. (1) The Bank may refuse to disburse the credit amount for objectively justified grounds.

(2) Objectively justified grounds for the purposes of paragraph (1) shall be deemed to exist, if...

- ..., after conclusion of the agreement, circumstances arise that indicate a deterioration in the borrower's financial situation or a devaluation of the requisite securities to such an extent that the repayment of the

credit or the payment of interest is jeopardised despite the liquidation of collaterals, or

- ..., after conclusion of the agreement, the Bank has reasonable grounds to suspect that the borrower is using the credit amount in an illegal manner or in a way contrary to the agreement.

(3) As regards consumers, the Bank shall immediately inform the party concerned about this intention and indicate the grounds for its decision. This shall be done on paper or in another durable medium. The Bank shall refrain from disclosing the reasons if doing so would jeopardise public safety or order.

II. BANK REFERENCES

Section 27. In the absence of any obligation to do so, general bank references concerning a business customer's financial situation shall only be provided on a non-binding basis. Where such references are to be provided to business customers, this shall only be done in writing.

III. OPENING AND MANAGEMENT OF ACCOUNTS AND SECURITIES ACCOUNTS

A. Scope of application

Section 28. Unless otherwise specified, the following regulations regarding accounts shall also apply to securities accounts.

B. Opening of accounts

Section 29. When opening an account, the future account holder shall prove his/her identity. Accounts are kept in the name of the account holder or his/her company and will be assigned a specific number.

C. Specimen signature

Section 30. Persons who are to be given the power of disposition and/or the authority to sign with regard to the account are obliged to file a specimen signature with the Bank. Based on the signatures filed with the Bank, the Bank shall permit written dispositions within the scope of the account.

D. Power of disposition and authority to sign

1. Power of disposition

Section 31. Only the account holder shall be entitled to make dispositions regarding the account. Only those persons whose power of representation is provided for by law or who have been granted an express written power of attorney to dispose of the account shall be entitled to represent the account holder. They shall be obliged to prove their identity and power of representation. As regards health care proxies whose effectiveness has been duly registered in the *Österreichische Zentrale Vertretungsverzeichnis* (ÖZVV, Central Austrian representation Register), it shall suffice that the power of attorney generally encompasses the disposition of the principal's accounts.

2. Authority to sign

Section 32. (1) The account holder may add additional signatories to his/her account. This shall be made by means of an express written declaration. Authorised signatories are obliged to prove their identity to the Bank. Authorised signatories shall only be entitled to make and revoke dispositions regarding the funds in the account.

(2) The authority to sign on a securities account shall also include the power to purchase and sell securities within the scope of the coverage available and in accordance with the security deposit holder's investment objective pursuant to the Securities Supervision Act ("Wertpapieraufsichtsgesetz").

E. Special account types

1. Sub-account

Section 33. An account may also include sub-accounts. Even if such accounts are given sub-account names, the account holder shall be exclusively entitled and obliged towards the Bank.

2. Escrow account

Section 34. As regards escrow accounts, the escrow holder shall be exclusively entitled and obligated towards the Bank as the account holder.

3. Joint account

Section 35. (1) An account may also be opened for several account holders (joint account). Dispositions regarding the account, especially its closing and the granting of signing authorities, may only be made jointly by all account holders. Each account holder may appoint an individual representative on a case-by-case basis.

(2) The account holders shall be jointly and severally liable for the obligations arising from the account.

(3) Unless expressly agreed otherwise, each joint account holder shall be entitled to dispose of the account. Such authorisation shall also include the power to purchase and sell securities within the scope of the coverage available and in accordance with the security deposit holder's investment objective pursuant to the Securities Supervision Act ("Wertpapieraufsichtsgesetz"). In the event that either of the joint account holders expressly objects to such authorisation, it will be terminated. In this case, the joint account holders shall be obliged to decide jointly.

(4) Any signing authorities granted may be revoked by each individual joint account holder.

Section 36. – not applicable –

4. Foreign currency account

Section 37. (1) If the Bank keeps a foreign currency account for the Customer, transfers in the respective foreign currency shall be credited to such account unless a different transfer order has been given. If no foreign currency account exists, the Bank shall be entitled to credit foreign currency amounts in national currency unless expressly instructed by the Customer to the contrary. The amount shall be converted at the conversion rate applicable on the day on which the foreign currency amount is at the Bank's disposal and may be used by it.

(2) The Bank's obligation to execute a disposal to the debit of a foreign currency credit balance or in order to fulfil a foreign currency liability shall be suspended to the extent and as long as the Bank has, for reasons related to politically motivated measures or events occurring in the country of this currency, no or only limited access to the relevant currency of the foreign currency credit balance or the foreign currency liability. To the extent and for the duration of such measures or events, the Bank shall neither be obliged to effect the disposal elsewhere outside the country of the said currency nor by using a different currency (including Euro) or acquiring cash. However, the Bank's duty to execute a disposal to the debit of a foreign currency credit balance shall not be

suspended if the Bank is able to execute it entirely within its own organisation. The preceding provisions shall not affect the right of the Customer and the Bank to offset reciprocal claims in the same currency against each another.

F. Balancing of accounts and lists of securities

Section 38. (1) Unless otherwise agreed, the Bank shall balance the account on a quarterly basis. All interests and fees accrued in a quarter shall form part of the closing balance, which in turn shall be subject to further interest payments (compound interest). Lists of securities shall be prepared on a quarterly basis.

(2) The account statement including the balance of accounts/the lists of securities shall be kept available for the Customer at the branch office of the Bank that keeps the account/securities account.

IV. GIRO TRANSACTIONS

A. Transfer orders

Section 39. (1) As regards transfer instructions in Euro in favour of a payee whose account is held with a payment service provider located in Austria or other states of the European Economic Area (EEA), the Customer shall identify the payee using the payee's International Bank Account Number (IBAN).

As regards transfer orders in a currency other than Euro in favour of a payee whose account is held with a payment service provider within the EEA, the Customer shall identify the payee using the payee's IBAN and the payee's payment service provider's Bank Identifier Code (BIC).

(2) As regards transfer orders in favour of a payee whose account is held with a payment service provider outside the EEA, the Customer shall identify the payee as follows:

- by providing his/her name
- by providing the payee's account number and either the name, sort code or BIC of the payee's payment service provider or
- by providing the payee's IBAN and the BIC of the payee's payment service provider.

(3) The details concerning the IBAN according to paragraph (1) and the information regarding the payee's IBAN and BIC or account number and the payee's payment service provider's name/sort code/BIC according to paragraph (2) represent the payee's unique identifier on the basis of which the transfer order will be carried out. Other additional information concerning the payee, especially the payee's name, does not form part of the unique identifier, but merely serves for documentation purposes and will not be taken into account by the Bank when carrying out the transfer order.

(4) The reason for payment stated in the transfer order shall in any case be irrelevant to the Bank.

(5) The mere acceptance of a transfer order by the Bank shall not give rise to any rights of a third party towards the Bank.

(6) The Bank shall only be obliged to carry out a transfer order if the funds in the Customer's account are sufficient to cover the total amount (credit balance, granted overdraft facilities).

(7) The Customer shall be entitled to use a payment initiation service provider for transfer orders to the Bank, unless the

payment account is not accessible online.

(8) Any transfer orders received by the Bank or the payment initiation service provider (Section 39a) commissioned by the Customer may not be unilaterally revoked by the Customer. If a later date of execution has been agreed for a transfer order, it shall become irrevocable only upon expiry of the business day immediately preceding the execution date.

(9) If the Bank refuses to execute a transfer order, it shall, using the form agreed upon with the Customer, inform the Customer as quickly as possible, but in any case within the time periods specified in Section 39a (3), about the refusal and explain him/her how to rectify the transfer order so as to enable its future implementation. A reason for the refusal will only be given if doing so would not constitute a breach of any Austrian or Community legal standards or any court or administrative orders. Transfer orders refused by the Bank for justified reasons shall not trigger the execution deadlines stipulated in Section 39a of these GTCs.

(10) Information about executed transfer orders (reference, amount, currency, fees, interest, exchange rate, value date of the debit entry) as well as any other payments debited from the Customer's account, particularly in relation to the direct debit procedure, shall – unless already stated for the relevant transaction on the account statement – be made accessible to the Customer, in his/her capacity as consumer, retrospectively and free of charge on a monthly basis, either in paper form or in another durable medium agreed upon. Such information must be made available in such a way that the Customer may retain or reproduce it in an unmodified form. Upon request of the Customer, the Bank shall provide such information once a month against a fee, either in paper form or in another durable medium agreed upon.

A1. Execution deadlines

Section 39a. (1) Payment orders received by the Bank after the times (times of receipt) specified for the respective type of payment, near the end of the business hours or on a day which is not a business day, shall be deemed to have been received on the following business day. Prior to and at the time the current account agreement is concluded, as well as afterwards whenever a change is made to the times of receipt, the Bank shall inform the Customer, in his/her capacity as consumer, in good time about the stipulated times of receipt. Such notification shall be made in paper form or, if agreed upon with the Customer, in another durable medium. Monday to Friday shall be regarded as business days for payment transactions, with the exception of public holidays, 24th December and Good Friday.

(2) If the Customer and the Bank agree that the execution of a payment order should commence on a specific date, at the end of a specific period or on the day on which the Customer provides the Bank with the relevant amount of money, the date agreed upon shall be deemed the time of receipt. If the date agreed upon is not a business day, the payment order shall be treated as received on the following business day.

(3) The Bank shall make sure that, after the time of receipt, the amount of the payment transaction will be received by the payee's payment service provider at the latest by the end of the following business day (this period shall be extended by another business day for paper-initiated payment transactions). These periods shall apply exclusively to the following payment transactions within the European Economic Area (EEA):

- Payment transactions effected in Euro and
- Payment transactions where amounts are transferred in

Euro to a non-euro EEA Member State and converted there into the national currency.

(4) As regards payment transactions within the European Economic Area not mentioned in paragraph (3), the execution period shall not exceed 4 business days.

B. Credit entries and right to cancel

Section 40. (1) In case of an existing current account agreement, the Bank shall be obliged and irrevocably be entitled to accept amounts of money on behalf of the Customer and credit the same to his/her account. If and insofar the Bank has any claims against the Customer resulting from the account, the Bank shall, even after termination of the current account agreement, be entitled to accept amounts of money on behalf of the Customer and to set them off against its claims. The Customer can dispose of the balance that remains after offsetting. Unless otherwise indicated in the order, any payment orders in favour of a Customer shall be carried out by the Bank by crediting the amount to the account of the payee.

(2) Information about transfers credited to the Customer's account (reference, amount, currency, fees, interest, exchange rate, value date of the credit entry) shall – unless already stated for the relevant transaction on the account statement – be made accessible to the Customer, in his/her capacity as consumer, retrospectively and free of charge on a monthly basis, either in paper form or in another durable medium agreed upon. Such information shall be made available in such a way that the Customer may retain or reproduce it in an unmodified form. Upon request of the Customer, the Bank shall provide such information once a month against a fee, either in paper form or in another durable medium agreed upon.

(3) The Bank shall be entitled to deduct its fees for the relevant transfer from the credited amount. The amount of the transfer and the deducted fees must be stated separately. If a payment transaction to be credited to the Customer is ordered by or via the Customer as the payee, the Bank will credit the full amount of the credit note to the Customer's account.

(4) Credit entries executed by the Bank due to an error on its part may be cancelled at any time. In other cases, the Bank will only cancel the credit entry if the ineffectiveness of the transfer order has clearly been proven. The right to cancel shall not cease to exist as a result of any intermediate account balancing. If the right to cancel exists, the Bank shall be entitled to deny the Customer the right to dispose of the amounts credited.

C. Credit entries subject to collection

Section 41. (1) If the Bank credits any amounts to be transferred to the Customer's account or to be collected on behalf of the Customer (especially within the scope of collecting cheques, bills of exchange and other securities, debit notes, etc.) to the Customer's account before the amount to be collected or transferred is received by the Bank, the credit entry shall be made subject to the actual receipt of the credited amount by the Bank. This shall also apply if the amount to be collected should be payable to the Bank.

(2) Due to this reservation, the Bank shall be obliged to reverse the credit entry if the collection has failed or, if due to the economic situation of a debtor, intervention by a public authority or for other reasons, it is to be expected that the Bank will not obtain the unrestricted right of disposition over the amount to be collected.

(3) The reservation may also be exercised if the amount credited was collected or transferred from abroad and the amount is re-debited to the Bank by a third party pursuant to foreign law or on the basis of an agreement entered into with a foreign Bank.

(4) If the reservation is in force, the Bank shall also be entitled to deny the Customer the right to dispose of the credited amounts. The reservation shall not cease to exist as a result of any intermediate account balancing.

D. Debit entries

Section 42. (1) As regards transfer orders, debit entries shall only be regarded as confirmation that the order has been carried out if the debit entry is not reversed within two business days (see Section 39a (1) of these GTCs).

(2) Cheques and other payment orders as well as business direct debits (Section 42a (3)) shall be deemed to have been cashed/executed/collected if the debit entry in the Customer's debited account is not reversed within three business days, unless the Bank had already informed the presenter or paid him/her the amount in cash prior thereto. Direct debits (Section 42a (3)) shall be deemed to have been collected with expiry of 5 business days.

E. Direct debits and business direct debits

Section 42a. (1) A direct debit exists when the payer authorises the payee directly and without intervention of the payer's bank to debit euro amounts from the payer's account by means of a direct debit mandate. A business direct debit exists when both the payee and the payer are business customers and the payer authorises the payee, by means of company direct debiting, to debit euro amounts from the payer's account and the business direct debit mandate had been submitted to the payer's bank prior to the debit entry. The Customer (payer) agrees that amounts collected via direct debiting or business direct debiting by authorised third parties (payee) will be debited from his/her account. Such consent may be revoked by the Customer at any time in writing. Such revocation shall become effective from the business day following the day on which the revocation was received by the Bank. Likewise, it is possible to limit the consent to direct debiting by authorised third parties to a certain amount or a certain frequency or both.

(2) The Bank executes direct debits and business direct debits involving the Customer's account on the basis of the International Bank Account Number (IBAN) provided by the collecting bank. The IBAN details constitute the unique identifier on the basis of which the direct debits or business direct debits will be performed. Therefore, if the collecting bank provides any additional details concerning the Customer (such as the name of the holder of the account to be debited), such information shall serve for documentation purposes only, and shall not be taken into consideration when executing the direct debits or business direct debits.

(3) The Customer may request the Bank to reimburse the amount debited from his/her account due to a direct debit mandate given by him/her within eight weeks from the date on which his/her account was debited. The Bank must fulfil the Customer's request within ten business days, and reverse the debiting of his/her account with the amount collected with the value date on which the account had been debited. As regards business direct debit mandates given by the Customer, the Customer shall not be entitled to demand that the debiting of the account be reversed.

(4) If the direct debit or business direct debit involving the Customer's account had not been authorised by the Customer, the Customer may demand reimbursement of the debited amount in accordance with Section 16 (2). The deadline shall commence, in each case, when the Bank has provided the Customer with the information according to Section 39 (10).

V. FEES FOR SERVICES AND REIMBURSEMENT OF EXPENSES

A. Amendments to fees and services with regard to business customers

Section 43. (1) In its dealings with business customers, the Bank shall, at its reasonable discretion, be entitled to amend the fees for services owed by the Bank or the Customer (including debit or credit balance interest on current accounts or other accounts, account administration fees, etc.) by taking into account all relevant circumstances (in particular any changes in the legal framework conditions, changes in the money or capital markets, changes in refinancing cost, changes in staff expenses and operating expenditure, changes in the Consumer Price Index, etc.).

(2) Amendments to the Bank's services or the Customer's payments beyond paragraph (1), the introduction of new chargeable services or new fees for services already agreed upon are subject to the Customer's consent. However, if the Customer fails to give his/her express consent, such amendments shall become effective two months following the Customer's notification of the Bank's proposed amendment, if the Bank does not receive a written objection from the Customer. In such notification, the Bank shall inform the Customer about the proposed amendment and moreover emphasise that, upon expiry of the deadline, the Customer's silence will be regarded as his/her consent to the amendment. The notification concerning the proposed amendment will be handed over to the Customer in paper form or, if the Bank and the Customer have entered into an agreement on the Customer's participation in internet banking, by electronic transmission to the internet banking postbox.

B. Amendments to fees not relating to payment services with regard to consumers

Section 44. (1) The fees (excluding debit interest) agreed upon with consumers for services performed by the Bank outside of its payment services (such as securities account fees) will be adjusted (increased or decreased) annually as of 1 April in line with the changes in the National Consumer Price Index 2015 as published by Statistik Austria (Consumer Price Index). Such adjustments will be rounded to the nearest whole cent in accordance with standard commercial practice. The adjustment will be proportional to the annual average rates of inflation of the relevant previous year. If, despite an increase in the Consumer Price Index, the fees are not increased for whatever reason, this shall not affect the right to perform increases with effect for the future in subsequent years. Fee adjustments will not be implemented before expiry of two months, calculated from the day on which the contract was concluded.

(2) The provisions set forth in Section 44 shall not apply to amendments to fees agreed upon in contracts for payment services, which are separately regulated in Section 45.

C. Amendment to fees agreed upon in framework agreements for payment services concluded with consumers

Section 45. Amendments to the service fees agreed upon in

framework agreements for payment services (especially the current account agreement) (excepting debit balance interest) concluded with consumers are only possible with the consent of the Customer. The Bank shall inform the Customer in good time about such amendments. This shall be done by means of an amendment proposal submitted no later than two months prior to the scheduled date of entry into force, i.e. on 1 April of each year. If the Customer fails to submit to the Bank his/her objection to the amendments prior to the scheduled date of their entry into force, the Customer's consent to these amendments shall be deemed to have been given, and as a consequence thereof, the amendments shall be deemed to have been agreed upon.

The amendment proposal mentioned above will be handed over to the Customer in paper form or, if the Bank and the Customer have entered into an agreement on the Customer's participation in internet banking, by electronic transmission to the internet banking postbox. The amendment proposed by the Bank will emphasise that the Customer's silence, as defined above, will be regarded as his/her consent to the amendments. The Customer will be informed separately about the information sent to his/her internet banking postbox. This notification will be emailed to the address last provided by the Customer. The amendment proposal shall be deemed to have been duly submitted to the Customer at the time the latter is able, under normal circumstances, to access the email notification about the proposal's availability in their internet banking postbox.

The electronic notification sent to the internet banking postbox will be made in such a way that the Bank cannot unilaterally modify the proposed amendment and the Customer has the opportunity to save and print the message at any time.

The maximum permissible fee adjustment (increase or reduction) agreed upon with the Customer in the aforementioned manner is tied to the development of the National Consumer Price Index 2015 ("Consumer Price Index"). Such adjustment is permissible only once a year (from 1 April of each year). The adjustment will be proportional to the annual average rates of inflation of the relevant previous year. The fee resulting from the adjustment shall be rounded to the nearest whole cent in accordance with customary commercial practice. In its amendment proposal, the Bank will disclose the extent and the date of application of the proposed fee adjustment as well as the date of the most recent fee adjustment and the changes in the Consumer Price Index which have occurred since the most recent fee adjustment. If a year passes without the Customer receiving a proposal regarding any fee increase resulting from the development of the Consumer Price Index, such increase may still be proposed to the Customer at a later point in time with effect for the future.

The Customer shall be entitled to terminate the framework agreement free of charge and without notice prior to the adjustment's entry into force. In its amendment proposal, the Bank will inform the Customer about this entitlement.

D. Adjustment of interest rates on the basis of reference interest rates

Section 46. If an adjustment clause links an interest rate to a reference interest rate (such as the EURIBOR rate), any amendments shall become directly effective without prior notification of the Customer. Interest rate adjustments that have become effective shall be communicated to the Customer at the latest in the following calendar quarter.

E. Reimbursement of expenses by business customers

Section 46a. If the Customer is a business customer, he/she shall bear all expenses, expenditures, fees and costs incurred in connection with the business relationship between him/her and the Bank. This shall apply, in particular, to stamp duties, legal fees, taxes and postage costs as well as to costs for insurance, legal counselling, recovery and collection, business consulting and telecommunications and the provision, administration, utilisation or release of securities. The Bank shall be entitled to charge such expenses as a lump sum without specifying the individual amounts unless the Customer expressly demands itemisation of the individual amounts.

VI. SECURITIES

A. Provision and increase of securities

Section 47. – not applicable –

1. Change in the risk

Section 48. (1) As regards relationships with business customers, the Bank shall be entitled to demand the provision or increase of securities within a reasonable period of time where circumstances occur or become known at a later stage that justify a higher risk assessment of the Bank's claims against the Customer. In particular, that is the case when the Customer's economic situation has changed or threatens to change unfavourably, or when the value of the existing securities has deteriorated or threatens to deteriorate.

(2) This shall also apply if no collateral was required at the time the claims came into existence.

B. Banker's lien

1. Scope and exercise

Section 49. (1) The Customer shall grant the Bank a lien on any assets and rights which come into the possession of the Bank, with the consent of the Customer, in connection with any banking transaction concluded with the Bank.

(2) The lien shall, in particular, also exist on all distrainable claims of the Customer against the Bank, e.g. on those arising from credit balances. If securities are subject to the lien, the lien shall also extend to the interest and dividend coupons pertaining to such securities.

Section 50. (1) The lien shall secure the Bank's claims against the Customer under the business relationship, even if the claims are conditional, limited as to time or not yet due. If the Customer is a business customer, the lien shall also secure legal claims against third parties for the fulfilment of which the Customer is personally liable.

(2) The lien shall come into existence when the Bank takes possession of the pledged asset, provided that any claims pursuant to paragraph (1) exist; otherwise it will be established at any future point in time when such claims arise.

2. Exceptions to the lien

Section 51. (1) The lien shall not include any assets and rights the Customer had, prior to the lien's coming into existence, assigned to the execution of a certain order, such as amounts designated for the cashing of a certain cheque, the honouring of a certain bill of exchange or the execution of a certain transfer. This shall, however, only apply as long as the assignment is effective.

(2) As long as the Customer does not receive any notification from the Bank regarding the exercise of the lien, the Bank shall, notwithstanding the existing lien, carry out any dispositions of the Customer over credit balances on current accounts or master accounts (payment accounts) where these are intended for third parties. Any attachment of the funds shall not be regarded as a disposition of the Customer. Where payments are made into the Customer's current account and/or master account with regard to pecuniary claims of the Customer that are not attachable or attachable to a limited extent only, the Bank's lien on the funds in the current account and/or master account shall only include the attachable part of these payments.

(3) Furthermore, the lien shall not include any assets which the Customer had, prior to the lien's coming into existence, disclosed to the Bank in writing as escrow assets or which have come into the Bank's possession without the Customer's will.

C. Release of securities

Section 52. The Bank shall release securities upon request of the Customer, provided that the Bank has no justified interest in keeping them as collateral.

D. Utilisation of securities

1. General provisions

Section 52a. The following Sections 53 to 56 regulate the Bank's utilisation of securities. Prerequisite for the utilisation is, in any case, that the collateralised claim has become due and that the right to utilise the securities has become applicable in accordance with the relevant contractual and legal provisions. This shall apply with the exception of the case set forth in Section 56, where a claim provided as collateral becomes due before maturity of the collateralised claim. This presupposes that the Customer has been threatened with the utilisation of the collateral along with the disclosure of the amount of the collateralised claim, and that at least one month has passed since this threat. If the Customer is a business customer, this period shall be limited to one week. The threat may be omitted if it is infeasible, e.g. if the Customer's whereabouts are unknown. In this case, the period mentioned above shall commence on the due date of the collateralised claim. Utilisation before expiry of the period shall be permitted where any further waiting may result in considerable and permanent loss of value.

2. Sale

Section 53 Securities having a market or stock exchange price shall be utilised by the Bank in compliance with the relevant statutory provisions by selling them at their respective prices on the open market.

Section 54 As regards movable physical assets, which have been provided to the Bank as collateral, but which do not have a market or stock exchange price, the Bank will arrange for their evaluation by an authorised independent expert. The Bank shall notify the Customer of the result of the assessment. Along with this notification, the Bank shall inform the Customer that he/she shall name, within one month, a potential buyer who will, within the same period, pay the Bank the estimated value as the purchase price. If the Customer fails to name a potential buyer within such a period, or if the potential buyer named by the Customer fails to pay the purchase price within such a period, the Bank shall irrevocably be entitled to sell the collateral on behalf of the Customer, whereby the sales price shall correspond at least to the estimated value. The sales proceeds shall be used for the settlement of the

collateralised claims, whereby the Customer shall receive any surplus.

3. Execution and out-of-court auction

Section 55 The Bank shall also be entitled to utilise the collateral by enforcement or – to the extent it has no market or stock exchange price – to have it sold by an authorized contractor at an out-of-court and public auction. The date and time of the auction and a general description of the security shall be made public. The guarantor and any third parties with rights in the security concerned shall be notified accordingly.

4. Collection

Section 56. (1) The Bank shall be entitled to terminate and collect the claims provided as collateral (including collateralised securities) when the collateralised claim is not paid upon maturity. Prior thereto, the Bank may collect the claim serving as collateral when it becomes due. In the event that the collateralised claim is subject to imminent, significant and permanent loss of value, the Bank shall be entitled to terminate the same prior to its maturity. To the extent possible, the Customer shall be informed thereof in advance, and the pledger must be given the opportunity to provide another security. Amounts collected prior to the due date of the collateralised claim shall replace the claim collected as collateral.

(2) The provisions set forth in paragraph (1) shall not apply to wage and salary claims of consumers which have been provided as security for claims which are not yet due.

Section 57 – not applicable -

E. Right of retention

Section 58. The Bank shall be entitled to retain services to be rendered to the Customer due to claims arising from the business relationship, even if they are not based on the same legal relationship. Sections 50 and 51 shall apply accordingly.

VII. OFFSETTING AND CREDITING

A. Offsetting

1. On the part of the Bank

Section 59. (1) The Bank shall be entitled to offset any and all attachable claims of the Customer against all liabilities the Customer may have towards the Bank.

(2) As long as the Customer does not receive any notification from the Bank regarding the offset, the Bank shall, notwithstanding the existing right to offset its claims, carry out any dispositions of the Customer over credit balances on current accounts where these are intended for third parties. Any attachment of the funds shall not be regarded as a disposition of the Customer.

2. On the part of the Customer

Section 60. The Customer, in his/her capacity as consumer, shall only be entitled to offset his/her liabilities if the Bank is insolvent, if the claim of the Customer is related to his/her liability from a legal point of view or if the claim of the Customer has been determined judicially or recognised by the Bank. The Customer, in his/her capacity as business customer, hereby unconditionally and irrevocably waives his/her right to offset his/her liabilities in such cases.

B. Crediting

Section 61. (1) As regards relationships with business customers,

the Bank may, by way of derogation from the provisions set forth in § 1416 Austrian Civil Code (“Allgemeines Bürgerliches Gesetzbuch”), initially credit payments against its claims, where no collateral has been provided for the same or where the value of the collateral provided does not cover the claims. In this respect, it is irrelevant at what time the individual claims have become due. This shall also apply to a current account relationship.

(2) In business transactions with consumers, the Bank may initially take payments made for the purpose of settling a particular debt, and credit these against uncollateralised parts of this debt, even where this is contrary to the intentions of the Customer.

(3) The Bank shall not exercise the rights under this section unless the collection of its claims is jeopardised.

SPECIAL TYPES OF BUSINESS TRANSACTIONS

I. SECURITIES TRANSACTIONS AND TRANSACTIONS IN OTHER ASSETS

A. Scope of application

Section 62. The terms and conditions set forth in Sections 63 to 67 shall apply to securities and other assets even if they are not securitised.

B. Execution

Section 63. (1) Customer orders relating to the purchase and sale of securities are generally carried out by the Bank as a commission agent.

(2) However, if the Bank and the Customer agree upon a fixed price, a purchase agreement shall be concluded.

(3) The Customer hereby gives his/her consent to the Bank's execution policy, on the basis of which the Bank – in the absence of other instructions – will execute the Customer's orders. The Bank shall notify the Customer of any material changes in the execution policy.

(4) Orders for the purchase and sale of securities accepted by the Bank may also be carried out in part if the market situation does not permit their full execution.

C. Market practices at the place of execution

Section 64. The statutory provisions and market practices applicable at the place of execution shall apply to the execution of orders.

D. Execution period

Section 65. If an order to be carried out on the same day has not been received early enough to be carried out in a timely manner within the scope of the ordinary workflow, it shall be scheduled for execution on the next trading day.

E. Insufficient coverage

Section 66. (1) The Bank shall be entitled to refrain from executing securities transactions, in whole or in part, if no sufficient coverage is available.

(2) However, the Bank shall be entitled to execute such securities transactions if there are no clear indications that the Customer

wants the order to be carried out only if there is sufficient coverage available.

(3) If the Customer fails to provide coverage despite a request to do so, the Bank shall be entitled to carry out a closing transaction at the best possible price and for the account of the Customer.

F. Foreign transactions

Section 67. If the Customer is credited for securities held on a trust-custody basis, the claim of the Customer against the Bank shall correspond to the proportion of the overall portfolio of securities of the same type held abroad by the Bank for the account of the Customer in accordance with the relevant legal provisions and practices.

G. Transactions in shares

Section 68. As regards transactions in shares the physical certificates of which are not yet being traded, the Bank shall neither be liable for the issuance of the certificates on the part of the joint-stock company nor for the possibility of exercising any shareholder rights prior to the issuance of the certificates.

II. SAFEKEEPING OF SECURITIES AND OTHER ASSETS

A. Safekeeping of securities

Section 69. (1) The Bank shall be entitled to place securities deposited with the Bank in the securities account of the beneficiary.

(2) The Bank is expressly authorised to keep securities issued in Austria abroad, and to keep securities issued in a foreign country in Austria. Likewise, the Bank shall be authorised to cause registered securities issued abroad to be registered in the name of the domestic depository or in that of the nominee of the foreign depository ("nominee").

(3) As regards business customers, the Bank's liability shall be limited to the careful selection of the third-party depository.

B. Redemption of securities, renewal of coupons, drawing, termination

Section 70. (1) The Bank shall ensure that any due interest coupons, profit participation certificates and dividend coupons are redeemed and collect their equivalent value. The Bank shall procure new interest coupons, profit participation certificates and dividend coupons without specific instruction.

(2) Drawings, terminations and other comparable measures regarding the securities held in safekeeping shall be monitored by the Bank insofar as they are published in the official gazette "Amtsblatt zur Wiener Zeitung" or in "Mercur, Authentischer Verlosungsanzeiger". The Bank shall redeem any drawn and terminated securities as well as any interest coupons, profit participation certificates and dividend coupons.

(3) In case of securities deposited with a third-party depository, the same shall assume the obligations described in paragraphs (1) and (2) above. In case of securities held abroad, the Bank shall not be obliged to inform the Customer about the numbers of securities credited on a trust-custody basis and, in particular, securities redeemable by drawings; the Bank shall then, by means of drawing, determine the Customers who will be given the drawn securities. However, if numbers of securities redeemable by drawing are disclosed, they shall only be relevant to the drawing

and redemption, and only for as long as this is the practice abroad. If, according to the practice abroad, the collection amounts of the drawn securities would have to be distributed on a pro-rata basis, and if in doing so, it would not be possible to represent the remaining parts for individual Customers in securities, the Customers whose securities are redeemed shall be determined by means of drawing.

C. Obligation to carry out checks

Section 71. Upon receipt of national securities, the Bank shall carry out a one-time check as to whether these securities are affected by public notification procedures, payment stops and the like. Such a check shall be performed on the basis of the national documents available to the Bank. Any checks regarding public notification procedures for the cancellation of securities shall also be carried out upon receipt of the securities.

D. Notification of exchanges and other measures

Section 72. In case of conversions, capital increases, capital reductions, mergers, the exercise or realisation of subscription rights, requests for payment, grouping, change, exchange/conversion offers, arrosion and other important measures regarding the securities, the Bank shall, to the extent a respective notification has been published in the official gazette "Amtsblatt zur Wiener Zeitung" or communicated in time by the issuing house or the foreign depository, try to notify the Customer accordingly. If the Customer fails to provide instructions in good time, the Bank shall act to the best of its knowledge by taking into account the Customer's interests and, in particular, exercise the rights which would otherwise forfeit at the latest possible point in time.

III. TRADE IN FOREIGN EXCHANGES AND FOREIGN CURRENCIES

A. Procedure

Section 73. As regards foreign exchanges and foreign currencies, the Bank shall conclude a purchase agreement with the Customer. If it has been agreed that the Bank shall act as the Customer's commission agent, the provisions on commission transactions set forth in the section on securities transactions shall apply accordingly. In the event that the Bank contracts in its own name, no express notification pursuant to § 405 Austrian Commercial Code ("Unternehmensgesetzbuch") shall be required.

B. Forward transactions

Section 74. (1) As regards forward transactions, the Bank shall be entitled to demand from the Customer, at a reasonable date before the due date, evidence on the fact that the amount owed by the Customer will be received in the agreed account in time. If such evidence is not provided or if, due to other circumstances, it is obvious that the Customer will not fulfil his/her obligations, the Bank shall be entitled to conclude a closing transaction at the best possible price already prior to the agreed due date.

(2) Even without prior agreement, the Bank shall be entitled to demand coverage for the risk of loss if, according to the opinion of an expert, such risk has increased or the assets situation of the Customer has deteriorated. In the absence of other agreements, coverage shall be provided in cash. The Bank shall hold a lien on the assets deposited as coverage. If the Customer fails to provide coverage, the Bank shall be entitled to conclude a closing transaction at the best possible price.

(3) If the Bank concludes a closing transaction pursuant to paragraphs (1) or (2), any resulting price difference shall be debited or credited to the Customer, as the case may be. Any and all expenses incurred in connection therewith shall be borne by the Customer.

Bank shall only be obliged to cash any documents payable at the Bank if the Customer's order has been received in time and sufficient coverage is available.

IV. FOREIGN CURRENCY LOANS

Section 75. Foreign currency loans shall be paid back in the currency in which they were granted by the Bank. Upon notification of the Customer, the Bank shall also be entitled to convert any outstanding foreign-currency debit balance into the national currency if the entire loan is due for repayment but not repaid despite a reminder.

As regards relationships with business customers, the aforementioned shall furthermore apply...:

- ... if refinancing in the foreign currency is no longer possible due to statutory measures or other circumstances for which the Bank is not responsible;
- ... if the credit risk increases due to the foreign currency price development, and the Bank does not receive sufficient security within a reasonable period of time;

V. CASHING, BILL-BROKING, BILLS OF EXCHANGE AND CHEQUE TRANSACTIONS

A. Scope of application

Section 76. These terms and conditions shall apply to bills of exchange, cheques and other collection documents (such as commercial instructions and certificates of commitment).

B. Collection order

Section 77. The cashing of the above-mentioned collection documents shall take place on the basis of a collection order, whereby the Bank shall not be obliged to accept that collection order. The acquisition (discounting) of the collection papers by the Bank must be separately agreed upon.

C. Timeliness of orders

Section 78. Collection orders shall be received in such a timely manner that they may be executed in the ordinary course of business without making use of special means of express handling.

D. Rights and obligations of the Bank

Section 79. As regards discounting, the Bank shall, in the cases described in Section 41 (2) and (3), be entitled to debit the seller with the full nominal amount plus all expenses incurred by the Bank; in case of documents denominated in foreign currencies, the Customer shall also bear the exchange risk.

Section 80. In the cases stated above, as well as in case of re-debits of "subject to collection" credits (Section 41), the claims under securities law for payment of the full amount plus ancillary claims against the Customer and any party obliged under the document shall remain with the Bank until the debit balance resulting from such a re-debit has been settled.

Section 81. The Bank may require the Customer to transfer the claim on which the document or its acquisition by the Customer is based as well as any and all present and future rights arising from the underlying transactions including the related securities. The