

## Special Conditions for Deniz-Flex and Deniz-Fix

### I. General Information and Shared Conditions for Deniz-Flex and Deniz-Fix

"Deniz-Fix" and "Deniz-Flex" form a special combination product of DenizBank AG, combining the advantages of short- and long-term deposits with the flexibility of rapid money transfers from the Deniz-Flex account to a third-party reference account with internet banking.

Both products are offered to companies and/or legal persons. The term "entrepreneur" is defined according to §1 Austrian Commercial Code (Unternehmensgesetzbuch). Furthermore, the product is also offered to condominium associations, associations and public bodies (especially to the federation, the states and the municipalities). The category of persons expressly excludes civil-law partnerships.

A mandatory prerequisite for the opening of a Deniz-Fix account is, first of all, the opening of a Deniz-Flex account. Once the account opening documents have been signed and the Special Conditions and further contractual terms for Deniz-Flex have been handed over, DenizBank will proceed with the opening of the account. After that, an opening confirmation will be sent to the customer by post. From this point in time, the contract shall be effective, and the customer may transfer deposit amounts from any third-party bank account to the Flex account. When deposit amounts are to be transferred back from the Flex account, these transfers can only be made to the third-party reference account indicated by the customer. The access data for using the internet banking service will be sent to the customer by separate post. Upon receipt of the documents and confirmation of the opening, the customer can fully utilise his/her Flex account.

However, it is not possible to open a Deniz-Fix account without the existence of a Deniz-Flex account, because deposit amounts can only be transferred to the Deniz-Fix account from the Deniz-Flex account. It is not possible to make direct transfers from a third-party bank account to the customer's Fix account. Based on and within the scope of the respective contract, when the deposit amount is to be transferred at maturity of the Fix account, the transfer must only be made to the Flex account. Only upon receipt and validation of the deposit amount on the Flex account does the customer have the possibility to transfer the deposit amount from the Flex account to his/her third-party bank account using either the transaction method agreed upon by contract or the internet banking service.

Neither the Fix nor the Flex account can be opened via internet banking. Furthermore, it is not possible to make cash deposits or cash withdrawals. The applicable fees are stated in the List of Rates and Charges.

The aforementioned legal persons, who act through the bodies authorised to act, are the holders of the deposit accounts. Shared accounts, i.e. "OR" and/or "AND"-accounts, are not permissible.

Deniz-Flex and Deniz-Fix accounts may only be kept for own account. The "know your customer principle" must be complied with. It is recalled that DenizBank will not establish the business relationship unless the customer discloses the beneficial owner(s) of the legal person. Trusteeships are not permitted. All business relationships must be established and maintained in the customer's own name and for his/her own account.

In case of any infringement, DenizBank shall be entitled to terminate the business relationship in whole or in part. Irrespective of that, the customer shall be obliged to immediately provide proof of the trustor's identity. The Bank shall be entitled to retain the payout of the balance until the requested proof of identity has been provided. In this case, DenizBank reserves the right to determine the type of payment and/or the payee.

### II. Deniz-Flex Call Deposit Account

#### 1. General Information about Deniz-Flex and Type of Account

The Deniz-Flex is a call deposit account offered by DenizBank. It is a deposit account with daily maturity opened for an indefinite period of time and subject to variable interest rates. The Deniz-Flex account is maintained exclusively on a non-borrowing basis; the customer may dispose of his/her account balance every day.

The applicable List of Rates and Charges provides information on whether the opening of a Deniz-Flex account is subject to a certain minimum and/or maximum deposit. The current List of Rates and Charges is handed over to the customer along with the respective contract. Future changes to the minimum and/or maximum deposit will be announced to the customer in the current List of Rates and Charges. The call deposit account is primarily used for financial investments and not for general payment transactions. Except for transfers from the Deniz-Flex to the Deniz-Fix account, the deposit amount cannot be transferred to any account other than the third-party bank account indicated by the customer upon conclusion of the contract.

However, deposit amounts can be transferred to the Deniz-Flex account from any of the customer's accounts.

As regards any business relationships resulting from the respective contractual relationship (i.e. Fix and Flex), the

customer can only indicate one reference account held with a third-party bank. The customer must be the holder of that account. Upon conclusion of the contract, the customer shall be obliged to indicate a reference account held with his/her principal bank/a third-party bank to which the deposit amount can be transferred from the Flex account at any time. DenizBank must be immediately informed about any changes relating to the third-party bank account. Due to this fact, the Deniz-Flex account is only partially subject to the Austrian Payment Services Act. The call deposit account is maintained as a current account.

Based on and according to the following terms and conditions, the Deniz-Flex customer may access the DenizBank Internet Banking portal via the Internet and, using the PIN/TAN procedures, make payment transfers from the Deniz-Flex to the reference account held with his/her principal bank and/or a third-party bank. Furthermore, the customer may check his/her current balances using the internet banking service. The customer is not entitled to carry out any other operations via internet banking. The customer shall be obliged to communicate the reference account held with his/her principal bank and/or a third-party bank to DenizBank AG at the latest when the contract is concluded. DenizBank AG will process any payouts exclusively through the indicated reference account held with the third-party bank. This reference account must be a current account subject to payment transactions and opened in the customer's full company name.

## 2. Conclusion of the Account Contract

First of all, the customer must complete and sign the DenizBank Account Opening Application. After that, this contract will be sent to DenizBank AG. Once the Account Opening Application has been received and the identity/identities of all applicants has/have been verified and established in compliance with the applicable laws, DenizBank AG will open a call deposit account for the customer.

The Account Contract shall enter into force after the account has been opened by DenizBank and a deposit amount on the Deniz-Flex account has been valued.

Furthermore, the customer will receive his/her internet banking access data, allowing him/her to carry out the operations described in section 1 and 2. The customer may use these data for electronic identification towards the Bank, to check his/her account balances and to transfer deposit amounts from the Flex account to the indicated reference account held with a third-party bank. We hereby point out that the customer may only use the internet banking service to check his/her account balances or to transfer his/her deposit amounts from the Flex account to his/her third-party bank account.

## 3. Opening of a Call Deposit Account

It is only possible to open one call deposit account per customer. Section II 2 must be observed in connection with the opening of a call deposit account.

The Bank reserves the right to reject the opening of an account without stating any reasons. Please refer to the applicable List of Rates and Charges to verify whether there are any minimum and maximum deposits required.

## 4. Call Money Deposits/Disposal of Credit Balances

The DenizFlex account is not intended for payment transactions and/or intended for these transactions to a limited extent only. Payment transactions are limited to transfers between the reference and the Flex account. Call money deposits are made by designated transfers to the Deniz-Flex account. They can be disposed of at any time up to the amount of the credit balance. Cash deposits and cash withdrawals are not possible.

There is no minimum deposit amount; the maximum deposit amount is stated in the List of Rates and Charges. DenizBank AG reserves the right to introduce a minimum amount in the future, which can be separately specified in the List of Rates and Charges. If the maximum deposit amount according to the List of Rates and Charges is exceeded, the entire deposit amount including the exceeded part remains non-interest bearing. Deposits may be disposed of at any time up to the height of the credit balance in the form of transfers to the reference account.

## 5. Interest

The Deniz-Flex is a variable-rate account. Changes in the interest rate are published in the List of Rates and Charges of DenizBank AG. They are valid from the time of publication. The interest rate stated in the List of Rates and Charges is exclusive of tax. Interest is calculated using the 30/360 method. Changes in the interest rate are published in the List of Rates and Charges

### Interest Rate Adjustment for Deniz-Flex in Euro:

Interest rate changes for call deposit accounts are bound by the development of the monthly average value of the **Euro Overnight Index Average (EONIA)**. This means that the variable-rate deposit changes on the 10th (or the next business day following the 10th) of each month according to the change of the monthly average value of the EONIA of the previous month compared to its preceding month.

The reference interest rate is published by the Austrian National Bank (Österreichische Nationalbank, OeNB), e.g. on their website ([www.oenb.at](http://www.oenb.at)). All deposits are subject to a contractually agreed deduction of 1% (in words: one percent). Changes below 1/8 percentage points will not be

considered. Any changes to be applied will be commercially rounded to 1/8 percentage points.

Moreover, DenizBank AG reserves the right to grant the customer a bonus rate exceeding the reference interest rate less a deduction of 1% (in words: one percent). DenizBank AG shall be entitled to change the bonus rate for existing contracts in the course of periodic interest adjustments. Information on whether and to what extent a bonus rate is granted can be found in the List of Rates and Charges of DenizBank AG.

When opening a call deposit account subject to variable interest, a maximum interest rate of 6% (in words: six percent) is agreed upon. In periods when the development of the indicator results in an interest rate exceeding this maximum rate, the interest paid on the savings deposit will not exceed the maximum interest rate. Payments exceeding the maximum interest rate are possible with the bonus rate.

Any interest yielded by customers with company headquarters located in Austria is subject to capital gains tax. As far as operational income is concerned, the customer may submit a declaration of exemption from capital gains tax to DenizBank AG. The customer shall be obliged to hand in a copy of this declaration that has been confirmed by the tax authority. Upon receipt of the declaration, DenizBank AG will no longer withhold any capital gains taxes.

As regards companies whose headquarters are located outside the EU area, no capital gains tax (KESt) will be withheld either. Hence, this shall apply to companies who are, from a fiscal point of view, neither located in Austria nor in the EU area. This shall be proven by means of the following documents:

- Written declaration of the customer, stating that he/she is not resident in the EU,
- Excerpt from the register of companies and/or, depending on the country of residence, an equivalent document,
- Residence certificate, if requested by DenizBank.

These documents must have been received by the Bank at the latest 7 business days before settlement of the interest earnings. Documents submitted later on cannot be considered.

## 6. Account Balancing

Information on the fees charged for the management of the Deniz-Flex account can be found in the List of Rates and Charges. The same applies to any future changes in these fees. The account is subject to annual ex-post balancing. The interest accrued until the date of the balancing is part of the closing balance and will be credited to the account. A balance statement will be issued and

forwarded to the customer by the Bank. Furthermore, the List of Rates and Charges shall apply as amended.

## 7. Closure of the Deniz-Flex Account

The customer may always cancel his/her account in writing without notice. The cancellation becomes effective upon receipt of the written notice by DenizBank. The burden of proof that the notice has been received by the Bank shall lie with the customer. Provisional account balancing will take place after the cancellation has become effective. Unless otherwise agreed (e.g. by telephone, by fax, etc.), the original letter of cancellation must be signed and sent to DenizBank by registered letter. **However, the Deniz-Flex account cannot be closed as long as a Deniz-Fix account exists.**

## 8. Fees and Charges

The fees and charges invoiced for the opening and maintenance of the Deniz-Flex account are stated in the applicable List of Rates and Charges. The List of Rates and Charges is displayed by the Bank in its branch offices and available on the Internet at [www.denizbank.at](http://www.denizbank.at). Any changes in the fees and charges made in the course of the business relationship will be published in the applicable List of Rates and Charges of DenizBank and shall become effective upon publication. If the customer uses any of the services stated in the List of Rates and Charges, the fees and charges applicable at this point in time will be invoiced. The customer shall bear his/her own costs as well as any third-party costs.

## 9. Orders and Pledges

Only balance-based transactions from the Flex to the reference account may be carried out via internet banking. Online transactions from the Flex to the Fix account are not possible. Transfers to the Fix account are made by DenizBank AG as agreed upon by contract (written order, fax order etc.).

The account holder cannot carry out any other operations. It is recalled that the reference account held with a third-party bank must be an account to which deposit amounts can be transferred on a continuous basis.

Pledges or other assignments of rights shall be excluded and/or shall only be possible with the express written consent of DenizBank. Furthermore, reference is made to the contractual liens of DenizBank according to its General Terms and Conditions.

## 10. Disposals via Internet Banking

When the account is opened by DenizBank, a web-based online archive – which shall be subject to the applicable Terms and Conditions, the Conditions for Participation in Internet Banking, the General Terms and Conditions of DenizBank and the Account Opening Application (as an

individual contract) – will be created for the customer. The customer may use the internet banking service to check his/her account transactions and to transfer deposit amounts from his/her Flex account to the reference account held with a third-party bank.

#### **11. Execution Time for Transfers to the Reference Account Held with the Principal Bank/ a Third-Party Bank**

As regards the execution time for deposit amount transfers to the reference account held with a third-party bank, the deadline agreed upon by the parties until 1 January 2012 shall not exceed three business days. One business day shall be added for payment transactions ordered in paper form. After 1 January 2012, the deposit amount will be credited to the reference account held with the third-party bank at the end of the business day following the day on which the order was received.

#### **12. Objections to Closing Statements / Settlement Account and Time Deposits**

In the event of incorrect and/or incomplete closing statements, objections must be filed at the latest before expiry of six weeks after receipt of the statements. As regards written assertions, it shall suffice to post the objection within the six-week deadline. Failure to submit the objection in time shall be deemed to be an approval.

#### **13. Changes in the Customer Data**

The customer shall immediately inform DenizBank in writing about any changes in the company name, company address, ownership structure (beneficial owner), bodies authorised to act and/or authorised representatives, reference account held with the third-party bank or other changes relevant to the contract and/or any substantial changes stipulated by law (e.g. the opening of bankruptcy proceedings due to the liquidator's possibilities of appeal etc.). These changes must be proven by means of substantiating documents. This condition is a fundamental basis of the contract. In case of infringement, DenizBank shall be entitled to terminate the contract prematurely.

#### **14. Obligations of the Customer**

Where instructions are given to DenizBank in writing, these must be expressed in a clear and unmistakable way. As regards instructions made by phone and confirmed in writing, the customer must clearly indicate that he/she is giving confirmation. Instructions given by the customer via internet banking are subject to the Conditions for Participation in Internet Banking. Changes and repetitions of existing instructions must be identified as such. DenizBank reserves the right to check back with the customer if there are any doubts that might lead to delays that might in turn result in damage. Damages incurred by DenizBank or the customer due to avoidably incorrect

order placement shall be borne by the customer. The customer shall exercise due care with regard to the correctness and completeness of the name, the account number and the sort code (of the reference account held with a third-party bank).

The customer shall be obliged to check and examine any communications from DenizBank as well as any omitted – and implied – communications the customer would have had to expect. Claims regarding such communications must be filed with DenizBank immediately. Since communications may also be published on our website, by means of notices in our banking halls or via internet banking, the customer shall be obliged to find out about any communications relevant to the contract by checking the DenizBank website or visiting the branch offices to ensure that the contractually agreed objection deadline can be complied with.

#### **15. Cancellation and/or Premature Closure of the Account**

If, after the deposit amount has been transferred back to the reference account held with the third-party bank, the customer fails to submit a written notice of cancellation and six months have passed since the return transfer without any account movements, DenizBank reserves the unilateral right to close the DenizFlex account.

#### **16. Order of the Contracts and Terms & Conditions and Effectiveness of Any Changes in the Terms & Conditions**

When the contractual relationship has been established with legal effectiveness, the following contracts and/or Terms and Conditions shall become effective as well. In the event of any discrepancies between the contractual provisions, the special conditions shall prevail over the general conditions and/or the first-mentioned conditions shall prevail over the last-mentioned conditions.

- a) Deniz-Flex Account Opening Application
- b) Special Conditions for Deniz-Flex and Deniz-Fix
- c) Conditions for Participation in Internet Banking,
- d) List of Rates and Charges
- e) Privacy Notice pursuant to Articles 13 and 14 GDPR
- f) General Terms and Conditions

Any changes or amendments with regard to the above-mentioned provisions will be communicated to the customer 2 months before they enter into force. However, the customer agrees that communications published on our website and/or by means of notices in the banking halls of DenizBank AG shall be deemed to have been delivered. If the customer fails to object to this change within 2 months upon receipt, it shall be deemed to have been approved.

### III. Deniz-Fix Fixed-Term Deposit Account

#### 1. General Information about Deniz-Fix and Type of Account

The Deniz-Fix fixed-term deposit account offered by DenizBank is a fixed-term deposit subject to an agreed term, a minimum deposit according to the List of Rates and Charges and fixed and contractually agreed interest.

The opening of a Deniz-Flex account, from which the deposit amounts can be transferred to the Deniz-Fix account, is a prerequisite for opening a Deniz-Fix account.

On the basis of and according to the following provisions, the Deniz-Fix customer of DenizBank may access the internet banking portal of DenizBank via the Internet using his/her access data and check his/her account balances. Unlike it is the case with the Deniz-Flex account, the customer cannot transfer his/her deposit amount to this (Flex) account. The form in which a transfer can be made to the Flex account is determined in accordance with the respective contractual agreement.

#### 2. Conclusion of the Contract

Once the Flex account has been opened, the customer can submit a signed Deniz-Fix Account Opening Application to DenizBank. Once the Account Opening Application has been received and the identity/identities of all applicants has/have been verified and established in compliance with the applicable laws, DenizBank AG will open a Deniz-Fix account for the customer.

After the account has been opened by DenizBank, the customer will be informed about the opening by post so that the Account Contract shall only become effective after the customer has received the postal communication. The burden of proof that no such notification has been received shall lie with the customer.

DenizBank will transfer the deposit amounts to the customer's Deniz-Flex account according to the customer's instructions. It is recalled that the customer may open several Deniz-Fix accounts.

#### 3. Opening of a Fixed-Term Deposit Account

When a Deniz-Fix account is opened, the customer must already have an active Deniz-Flex account with DenizBank. Deposit amounts can only be transferred from his/her Deniz-Flex account to his/her Deniz-Fix account by DenizBank.

DenizBank reserves the right to reject the opening of an account without stating any reasons, especially when there are insufficient funds on the Deniz-Flex account.

#### 4. Fixed-Term Deposits/Disposal of Credit Balances

The Deniz-Fix account is not intended for payment transactions. Provided that there are sufficient funds on the account, fixed-term deposits will be debited from the Deniz-Flex account. Thus, the deposit amounts are transferred directly from the Flex to the Fix fixed-term deposit account. Information on the minimum and maximum deposit amounts as well as on the commitment period for fixed-term deposits is to be found in the List of Rates and Charges. **During the holding period, it is not possible to dispose of the deposit amounts and/or only possible to dispose of them at maturity. Cancellation before maturity is not possible.**

Unless otherwise requested by the customer, the deposit amount including interest will be automatically transferred to the Deniz-Flex account on the day of maturity.

#### 5. Beginning of the Term, Interest

The specified term shall begin once the complete deposit amount on the customer's Deniz-Fix account has been valued. The interest rate will be specified by contract within the framework of the term selected by the account holder. The stated interest rate shall be exclusive of tax. Interest will be credited to the account at the end of the term less any taxes. Unless otherwise agreed upon in writing, interest of long-term deposits will be capitalised at the end of each year of duration less any taxes. Unless otherwise agreed upon, interest is calculated using the 30/360 method.

Any interest yielded by customers with company headquarters located in Austria is subject to capital gains tax. As far as operational income is concerned, the customer may submit a declaration of exemption from capital gains tax to DenizBank AG. The customer shall be obliged to hand in a copy of this declaration that has been confirmed by the tax authority. Upon receipt of the declaration, DenizBank AG will no longer withhold any capital gains taxes.

As regards companies whose headquarters are located outside the EU area, no capital gains tax (KESt) will be withheld either. Hence, this shall apply to companies who are, from a fiscal point of view, neither located in Austria nor in the EU area. This shall be proven by means of the following documents:

- Written declaration of the customer, stating that he/she is not resident in the EU,
- Excerpt from the register of companies and/or, depending on the country of residence, an equivalent document
- Residence certificate, if requested by DenizBank.

These documents must have been received by the Bank at the latest 7 business days before settlement of the

interest earnings. Documents submitted later on cannot be considered.

## 6. Maturity and Repayment

Unless otherwise agreed upon, the maturity date is calculated on the basis of the beginning of the term and the selected term. If the maturity date falls on a weekend or a public holiday, the term shall be extended to the next business day. At maturity, the deposit amount including interest will be transferred exclusively to the Deniz-Flex account. The account will be deleted once the balance has been repaid in full.

## 7. Fees and Charges

Any current and future fees and charges invoiced for the opening and maintenance of the Deniz-Fix account are stated in the applicable List of Rates and Charges.

If the customer uses any of the services stated in the List of Rates and Charges, the fees and charges applicable at this point in time will be invoiced. The customer shall bear his/her own costs as well as any third-party costs.

## 8. Orders and Pledges

Orders can only be carried out to a limited extent according to the above-mentioned provisions. Furthermore, the customer may check his/her account balances via internet banking using the PIN and TAN procedures. The customer cannot carry out any other operations.

Pledges or other assignments of rights shall be excluded and/or shall only be possible with the express written consent of DenizBank. Furthermore, reference is made to the contractual liens of DenizBank according to its General Terms and Conditions.

## 9. Disposals via Internet Banking

When the account is opened by DenizBank, a web-based online archive – which shall be subject to the applicable Terms and Conditions, the Conditions for Participation in Internet Banking, the General Terms and Conditions of DenizBank and the Account Opening Application (as an individual contract) – will be created for the customer. The customer may only use the internet banking service to check his/her account balance. For further information, please refer to the Conditions for Participation in Internet Banking.

## 10. Objections to Closing Statements / Settlement Account and Time Deposits

In the event of incorrect and/or incomplete closing statements, objections must be filed at the latest before expiry of six weeks after receipt of the statements. As regards written assertions, it shall suffice to post the objection within the six-week deadline. Failure to submit the objection in time shall be deemed to be an approval.

## 11. Changes in the Customer Data

The customer shall immediately inform DenizBank in writing about any changes in the company name, company address, ownership structure (beneficial owner), bodies authorised to act and/or authorised representatives, reference account held with the third-party bank or other changes relevant to the contract and/or any substantial changes stipulated by law (e.g. the opening of bankruptcy proceedings due to the liquidator's possibilities of appeal etc.). These changes must be proven by means of substantiating documents. This condition is a fundamental basis of the contract. In case of infringement, DenizBank shall be entitled to terminate the contract prematurely.

## 12. Obligations of the Customer

Where instructions are given to DenizBank in writing, these must be expressed in a clear and unmistakable way. As regards instructions made by phone and confirmed in writing, the customer must clearly indicate that he/she is giving confirmation. Instructions given by the customer via internet banking are subject to the Conditions for Participation in Internet Banking. Changes and repetitions of existing instructions must be identified as such. DenizBank reserves the right to check back with the customer if there are any doubts that might lead to delays that might in turn result in damage. Damages incurred by DenizBank or the customer due avoidably incorrect order placement shall be borne by the customer. The customer shall exercise due care with regard to the correctness and completeness of the name, the account number and the sort code (of the reference account held with a third-party bank).

The customer shall be obliged to check and examine any communications from DenizBank as well as any omitted – and implied – communications the customer would have had to expect. Claims regarding such communications must be filed with DenizBank immediately. Since communications may also be published on our website, by means of notices in our banking halls or via internet banking, the customer shall be obliged to find out about any communications relevant to the contract by checking the DenizBank website or visiting the branch offices to ensure that the contractually agreed objection deadline can be complied with.

## 13. Cancellation and/or Premature Closure of the Account

DenizBank AG reserves the unilateral right to close fixed-term deposit accounts without stating any reasons and/or where there is a strong justification for doing so.

#### **14. Order of the Contracts and Terms & Conditions and Effectiveness of Any Changes in the Terms & Conditions**

When the contractual relationship has been established with legal effectiveness, the following contracts and/or Terms and Conditions shall become effective as well. In the event of any discrepancies between the contractual provisions, the special conditions shall prevail over the general conditions and/or the first-mentioned conditions shall prevail over the last-mentioned conditions.

- a) Deniz-Fix Account Opening Application
- b) Special Conditions for Deniz-Flex and Fix
- c) Conditions for Participation in Internet Banking,
- d) List of Rates and Charges
- e) Privacy Notice pursuant to Articles 13 and 14 GDPR
- f) General Terms and Conditions

Any changes or amendments with regard to the above-mentioned provisions will be communicated to the customer 2 months before they enter into force. However, the customer agrees that communications published on our website and/or by means of notices in the banking halls of DenizBank AG shall be deemed to have been delivered. If the customer fails to object to this change within 2 months upon receipt, it shall be deemed to have been approved.

Version as of 09 August 2018