

Special Terms and Conditions for Deniz-Sparplan Classic and Online

The present translation is furnished for the customer's convenience only. The original German text of the "Special Terms and Conditions for Deniz-Sparplan Classic and Online" 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.

I. General Terms and Conditions for Deniz- Sparplan Classic and Online Accounts

Deniz-Sparplan Classic and Online are special savings products for private customers of DenizBank AG that allow the customer to save regularly. Given the option for choosing between the different terms and fixed and variable interest rates, these products are perfectly tailored for the different needs of customers.

The Deniz-Sparplan Classic und Online account may only be maintained in the holder's own name and for his own account. The applicable versions of the legal provisions concerning the prevention of money laundering must be observed. In the event of any violations, DenizBank AG has a statutory duty to promptly end the business relationship.

To open a Deniz-Sparplan Classic or Online account it is imperative that the customer has a Payment Account (in the following "Stammkonto" or current account) with DenizBank AG, because payments to the Deniz-Sparplan account are only possible from the Stammkonto or reverse transfers of payable credits or the early cancellation of the Deniz-Sparplan account can only be made to the Stammkonto.

Deniz-Sparplan Classic and Online account can only be opened via individual-Stammkonten or individual-current accounts or single-signature Stamm- or current joint accounts (where joint accounts are concerned).

The DenizBank AG reserves the right to refuse to open a Deniz-Sparplan Classic or Online account without stating reasons.

II. Stammkonto

1. Type of account

The DenizBank AG Stammkonto is a Payment Account set up for an indefinite period of time. The Stammkonto is managed on a transactional account basis and only on a credit balance basis.

2. Opening the Stammkonto and conclusion of the account agreement

Only one Stammkonto may be opened per customer. If a customer already has a pre-existing current account, this current account will be used instead of a Stammkonto.

Following the examination of the account opening application, which has been fully completely and signed in a legally binding manner by the customer, and the identity documents, the Stammkonto is opened when the Bank notifies the customer of the account number.

In the application formulary, the customer explicitly agrees that the information and documents concerning the Stammkonto - particularly the account statements - will be notified or made accessible to him on a permanent data carrier.

DenizBank AG reserves the right to refuse to open a Stammkonto without stating reasons.

2.1. Account opening in branch

Stammkonten can be opened personally at the branch. To this end, the customer is required to complete DenizBank AG's "Eröffnungsantrag Stammkonto" (Stammkonto opening application).

Once the fully and correctly completed and personally signed account opening application, together with the declarations pursuant to the money laundering regulations, has been received by DenizBank AG and DenizBank AG has confirmed the identity of all applicants in accordance with the statutory provisions, the agreement will be established after DenizBank AG has accepted the application and created the Stammkonto.

2.2. Account opening via website

A Stammkonto can also be opened online. To this end, the potential customer registers via DenizBank AG's website disclosing contact and identification data. DenizBank AG will send the customer the account opening documentation for the Stammkonto by post. The "Ident.Brief" procedure will be used at this time. The customer will be provided with the log-in data for internet banking, once he has returned the "Eröffnungsantrag Stammkonto" (Stammkonto opening application) personally signed, together with the declarations pursuant to the money laundering regulations to DenizBank AG. The agreement will be established once DenizBank AG has set up the Stammkonto.

3. Stammkonto for minors

If the customer is a minor, it will be necessary to open a Stammkonto for minors. The identities of the minor and his/her legal guardians will be confirmed. The legal guardians shall perform the legally-binding signature of the account agreement. A Stammkonto for a minor can only be opened in the branch through the same procedure as set out in II.2.1.

4. Payment of Interest

The interest paid on the Stammkonto is fixed. The fixed interest rate at the start of the contract can be found on DenizBank AG's List of Fees. Interest is calculated according to the "30/360" method.

Interest earnings are subject to capital gains tax.

Any documentation provided by the customer to establish a tax exemption for the purposes of the applicable tax law regulations, must be presented to DenizBank AG no later than seven working days prior to the accounting of the interest earnings. Documents received after this time will not be taken into account. It is not possible for such documents to be recognised retroactively.

5. Account settlement and account statements

The management of the DenizBank AG Stammkonto is free of charge. Any applicable fees are listed in the List of Fees. Account clearing is performed at the end of each calendar quarter. Insofar as they are to be cleared in accordance with these provisions, the interest and fees due at the end of the relevant quarter form part of the final balance and will be credited or charged to the account.

Each month (provided that account movements have taken place in the month concerned), DenizBank AG shall issue an account statement, which will be communicated by email or made accessible free of charge in the internet banking mailbox. Account statements will in any case be issued quarterly as part of the account settlement, and these shall likewise be communicated or made accessible. With regard to Section 53 (2) Payment Services Act 2018 (ZaDiG 2018), the customer explicitly agrees that account statements will only be communicated or made accessible to him on a monthly basis (provided account movements have taken place in the month concerned).

6. Inpayment and Disposition

Inpayments may be arranged as cash deposits in any DenizBank AG branch office or as external transactions. The account holder can dispose of all or part of his credit balance at any time. Inland transfers, transfers within the European Economic Area and the set-up, modification or deletion of investment accounts via internet banking are free-of-charge. The fees for foreign bank transfers and transfers issued in writing (by fax or over-the-counter) are based on the List of Fees in its currently valid version. DenizBank AG will not execute the customer's payment transactions not covered by the credit balance of the Stammkonto or current account or any overdraft facility available.

7. Account cancellation

The account holder may at any time cancel the account without observing a notice period. The account will be prematurely closed to the specified cancellation date and the closing balance will be paid out or transferred to the account holder. There is no charge for the actual cancellation.

III. Deniz-Sparplan Classic und Online Accounts

1. Type of accounts

DenizBank AG's "Deniz-Sparplan Classic" and "Deniz-Sparplan Online" are savings accounts established for a period of 5, 6, 7, 8, 9 or 10 years in the Eurocurrency with a fixed or variable interest rate. Several Deniz-Sparplan accounts may be opened per customer. The customer's agreed savings component will be fixed in the account opening application. This applies for the entire term and cannot be changed. One exception to this is the freeze of the agreement for a period. This reduces the customer's agreed savings component (for more details see Payment Freeze below).

Upon the conclusion of contract, the customer will include a current email address and telephone number in the account opening application.

It is agreed that the customer consents to the use of this email address and telephone number for official notices and declarations issued by DenizBank AG (e.g. for reminders in the event of non-payment. The contact data (email address and telephone number) most recently provided by the customer is deemed to be the official contact data. The customer is obliged to promptly notify DenizBank AG of any changes to its contact data (for more details see IV.2.).

The deposit type, deposit amount and collection date from the Stammkonto to the Deniz-Sparplan account will also be fixed by the customer upon the conclusion of contract. Payments will always be made to the Stammkonto held with DenizBank AG. The transfer from the Stammkonto to the Deniz-Sparplan

account will be performed by DenizBank AG. The customer can choose between two options for the type of deposit to the Stammkonto:

1. Transfer to the Stammkonto: The customer transfers the savings deposits himself or by using a standing order.
2. Cash deposit to the Stammkonto.

In the event that the agreed savings deposit is not paid into the Stammkonto or is paid in late or is not paid in full or not in one of the aforementioned methods, DenizBank AG shall be entitled to book the agreed savings deposit on the agreed collection date to the savings plan account from the Stammkonto or current account if the Stammkonto or current account contain an adequate level of cover (including through use of any agreed overdraft facility).

However, it should be noted that responsibility for the regular and scheduled payments into the Stammkonto lies with the customer and not with DenizBank AG. The exercise of the aforementioned option by DenizBank AG therefore does not release the customer from his duty to deposit the agreed savings amount by the agreed collection date into the Stammkonto using one of the aforementioned methods.

The month for the first payment, moreover, will be fixed in the "Antrag auf Eröffnung eines Deniz-Sparplan Classic Produkts" and the "Online Antrag auf Eröffnung eines Deniz-Sparplan Produkts" (application and online application for opening a Deniz-Sparplan Classic product); this must be within 60 days following the signing of the agreement).

Payment Freeze:

If a Deniz-Sparplan customer is temporarily unable to pay the agreed savings deposits, he has the right to agree a payment freeze period for his Deniz-Sparplan agreement. The customer must exercise this right in written at least three banking days prior to the due date of the next payment; it cannot be applied retrospectively to payments already due. A payment freeze may only be applied for twice per Deniz-Sparplan agreement; the maximum possible period each time is six months. The freeze period will reduce the agreed savings component.

2. Opening the Deniz-Sparplan account and establishment of the account agreement

Deniz-Sparplan Classic accounts can be opened by personally visiting the branch office. Deniz-Sparplan Online accounts can only be opened via DenizBank AG's Internet banking.

2.1. Deniz-Sparplan Classic account

The Deniz-Sparplan customer must complete the "Antrag auf Eröffnung eines Deniz-Sparplan Classic Produkts" (application for opening a Deniz-Sparplan Classic product). Prior to opening the account, the customer, moreover, will be given all relevant documents, which form the contractual basis for this product.

Once the fully and correctly completed and personally signed account opening application, together with the declarations pursuant to the money laundering regulations, have been received by DenizBank AG and DenizBank AG has confirmed the identity of all applicants in accordance with the statutory regulations, the agreement can be established by the acceptance of DenizBank AG.

2.2. Deniz-Sparplan Online account

2.2.1. For existing customers: The customer uses his log-in data to log into DenizBank AG's Internet banking. Once the customer has fully and accurately completed the "Online Antrag auf Eröffnung eines Deniz-Sparplan Produkts" (online application for opening a Deniz-Sparplan Classic product), he confirms the data entered and the receipt of all relevant documents. Once the fully and correctly completed account opening application, together with the declarations pursuant to the money laundering regulations, have been received by DenizBank AG, the agreement can be established after acceptance by DenizBank AG.

2.2.2. For new customers: The potential customer opens a Stammkonto via DenizBank AG's website as described under II.2.2. The customer must himself subsequently open the Deniz-Sparplan Online account via the Internet Banking (see III.2.2.1.).

3. Special case in relation to 2.1. and 2.2.: Opening Deniz-Sparplan Classic und Online accounts in the case of minors

Minors are not permitted to open a Deniz-Sparplan Online account. To proceed with opening a Deniz-Sparplan Classic account, minors must visit a branch of DenizBank AG together with their legal guardians.

Opening a Deniz-Sparplan Classic account for a minor requires that a Stammkonto for minors has been opened with DenizBank AG (see II.3.). The legal guardians performs the legally-binding signature of the account agreement. Otherwise, reference is made to the applicable statutory provisions concerning legal guardianship and the legal capacity of a minor.

4. Term of Deniz-Sparplan Classic und Online

The available terms for the Deniz-Sparplan Classic und Online products are 5, 6, 7, 8, 9 or 10 years; the payments can be made monthly, half-yearly or annually. The contractually fixed term commences with the first deposit date agreed in the account opening application.

5. Interest Rate on Deniz-Sparplan Classic und Online

With the Deniz-Sparplan Classic und Online product the customer can choose between a fixed interest rate for the entire term and a variable rate of interest. The type of interest return will be contractually defined in the account opening application. The applicable rate of interest can be found in the current List of Fees available via internet at www.denizbank.at. The interest rate is listed prior to the deduction of applicable taxes.

Fixed interest rate:

The fixed interest rate applies for the entire term and has to be agreed at the beginning of the duration. The applicable interest rate can be found in the List of Fees.

Variable interest rate:

With a variable rate of interest, the interest rate changes every calendar year. For 2013, the interest rate is calculated by taking the 12-month Euribor of November 2012 (rounded off to 3 decimal places) as the reference interest rate. The reference interest rate is published at www.emmi-benchmarks.eu/euribor-org/about-euribor.html. This reference interest rate will be increased by a contractually agreed premium. This varies depending on the term and can be found in the following table.

The calculation for the following calendar year is performed in December of the given year by taking the average value of the 12-month Euribor from November of the year in question to December of the year before (rounded off to 3 decimal places) and using this as the reference interest rate for the following calendar year. This reference interest rate will be increased by a contractually agreed premium. This varies depending on the term and can be found in the following table.

Contractually agreed premium per term:

Term	Premium in %-Points
5 years	0.750
6 years	0.800
7 years	0.850
8 years	0.900
9 years	0.950
10 years	1.000

The relevant reference interest rate plus the agreed premium is the variable interest rate.

A maximum interest rate of 4.25% p.a. and a minimum interest rate of 1% p.a. are agreed for Deniz-Sparplan Online accounts with variable interest rate. If the change in the reference interest rate, when added to the premium, exceeds the maximum interest rate, the deposits will earn interest at the maximum rate; if the calculated interest rate falls below 1% p.a., the minimum interest rate will be applied.

The interest rate for Deniz-Sparplan accounts with variable rate of interest will each time be calculated in December for the following year and published in the List of Fees. The variable interest rate is listed prior to the deduction of taxes and in each case is valid from 1 January to 31 December.

The interest will be credited to the Deniz-Sparplan account and capitalised at the end of each calendar year. It is not possible for interest to be disbursed during the term. The customer can freely dispose of the interest less taxes at the end of the term. Interest is calculated according to the "30/360" method.

Interest earnings are subject to capital gains tax.

Any documentation provided by the customer to establish a tax exemption for the purposes of the applicable tax law regulations, must be presented to DenizBank AG no later than seven working days prior to accounting of the interest earnings. Documents received after this time will not be taken into account. It is not possible for such documents to be recognised retroactively.

6. Account settlement

The account settlement will be performed annually in arrears. The interest accrued to the closing date form part of the final balance and will be credited to the account. DenizBank AG issues an account statement at the time of the account settlement, which is made available free-of-charge to the Internet Banking post-box or, via email or sent by regular mail whereby the customer will be charged for the postage. The

charges for the postal dispatch of account statements will be charged to the Deniz-Sparplan account.

7. Maturity and repayment

The date of maturity is calculated according to the start of the term pursuant to III.4. and the customer's chosen term. If the date of maturity falls on a weekend or a public holiday, the term will be extended to the next banking day. On the date of maturity the credit balance plus interest less applicable taxes will be transferred to the Stammkonto held with DenizBank AG. The Deniz- Sparplan account will be closed.

8. Early termination

The account holder may cancel a Time Deposit Account. The cancellation is valid in written form.

Payments made prior to the end of the term are to be treated as advances, and interest is to be calculated accordingly. For these advances, 0.1% is to be charged for each full month by which the commitment period is not observed. However, interest on advances must not exceed the total credit interest accrued on the amount accepted; to the extent necessary, charges may be applied retroactively to credit interest paid out in the preceding year in cases where the credit interest for the current year is not sufficient. Any reduction of a commitment duration will also trigger interest on advances.

The account holder may extraordinarily terminate the Time Deposit Account during the agreed term for good cause in written form with immediate effect. A good cause is given, if a further holding of the account will be unacceptable for the account holder. In this case, the commitment duration ends with immediate effect. Deposits incl. interest will be transferred to the Payment Account at DenizBank AG deducted by taxes without triggering an interest on advances.

DenizBank AG has the right to cancel the agreement prematurely if it does not prove possible to collect the agreed savings component from the customer's Stammkonto or current account (taking any available overdraft facility into consideration) or if the customer does not pay the agreed savings component or does so only partially or makes payment late. In this case, depending on the contact details provided by him, the customer will receive an email and/or a telephone call requesting him to pay the outstanding sum within seven days. If the payment is not made within seven days, the customer will receive an additional and final payment demand by email and/or telephone call from DenizBank AG. If payment is not received by DenizBank AG within 14 days of this final payment demand, DenizBank AG shall prematurely close the Deniz-Sparplan account.

If the customer dies during the term of the Deniz-Sparplan, the Deniz-Sparplan shall end on the date the customer deceased. The Sparplan account will be settled and dissolved to that day without triggering interests on advance - retrospectively if necessary.. Following the settlement, the total credit balance will be transferred to the Stammkonto where it will be at the disposal of the heirs in accordance with the settlement of the estate. The heirs may not however continue the Sparplan account.

In any case, in the event of an early cancellation the credit balance plus the interest less any taxes will only be transferred to the Stammkonto held with DenizBank AG. The Deniz-Sparplan account will be closed.

9. Charges and fees

The current charges and fees for opening and administering the Deniz-Sparplan accounts are set out in the List of Fees. The List of Fees can be viewed on the internet at www.denizbank.at.

10. Third party rights

Attachments or other such assignments of rights to third parties over the account credit balances of Deniz-Sparplan accounts are not permitted. Exceptions are only possible with the prior written consent of DenizBank AG.

11. Dispositions

Transfers to and from the Deniz-Sparplan account are not possible.

IV. Joint provisions

1. Changes to customer data

The customer must notify DenizBank AG promptly in writing in the event of any changes to his personal data, address, telephone number, email, bank account or other such contractually relevant or statutorily prescribed material changes. The changes must be proven by way of authoritative documents. This provision is a material element of the contractual basis. If it is not observed, DenizBank AG shall be entitled to cancel the agreement prematurely.

2. Customer's duties

The account holder is liable for losses incurred due to incomplete or inaccurate information. If the customer fails to notify changes to his personal details, written declarations by the bank shall be deemed received if they were sent to the address most recently advised to the bank.

The customer's orders must be issued in writing as a rule. The customer may also issue the order by way of any system provided by DenizBank AG for the electronic recording of the signature. DenizBank AG shall also be entitled to carry out instructions issued to it by the customer via a telecommunications channel (especially by phone, by telegraph, telex, fax, SMS or remote data communication). If the other prerequisites are established, DenizBank AG shall only be duty bound to execute such orders, however, in the selected form of communication has been expressly agreed between the customer and DenizBank AG.

3. Ranking sequence of agreements and terms and conditions, and effectiveness of amendments to the terms and conditions

The following agreements and terms and conditions shall become applicable in the event that the contractual arrangement is legally and effectively established. In the event of contradictions between these documents, the special provision shall take precedence over the general one, the earlier listed regulation over the later listed one.

- a) Account opening application for Deniz-Sparplan Classic und Online
- b) Special Terms and Conditions for Deniz-Sparplan Classic and Online
- c) Conditions for Using Internet Banking Service
- d) List of Fees
- e) General Information on Payment Services with Consumers
- f) General Terms and Conditions

g) Information provided pursuant to the Distance
Financial Services Act

Changes to the aforementioned terms and conditions will be proposed to the customer no later than two months prior to the date scheduled for these to become effective. The customer's acknowledgement of these amendments is deemed issued and the amendments therefore deemed to be agreed if the customer fails to notify the DenizBank AG of his objection to the changes prior to the date scheduled for these amendments to become applicable. Otherwise No. 2. of the General Terms and Conditions similarly apply.

Right to Withdraw: When concluding a contract by way of a distance selling arrangement, in accordance with Section 8 Distance Financial Services Act (FernFinG) the customer has the right to cancel the contract within 14 days following the conclusion of contract; no reasons need be provided for the cancellation.

If a Payment Account is withdrawn, the referring saving products are cancelled simultaneously.

Valid as of: July 2019