General Terms and Conditions of Wiener Privatbank SE	
Comparison of the amendments to the terms and conditions in the version effective as of October 2025 of the General Terms and Conditions of Wiener Privatbank SE ("Version October 2025") compared to the preceding version of 15 September 2018 ("Version September 2018"). The amended clauses are given here, the other clauses have not changed.	
Version September 2018	**Version October 2025**
General provisions **I. BASIC RULES FOR BUSINESS RELATIONS BETWEEN CLIENT AND CREDIT INSTITUTION** **A. Scope of application of and amendments to these General Terms and Conditions** **1. Scope of application and language** Section 1. (1) These General Terms and Conditions (hereinafter referred to as GTC) shall apply to the entirety of the business relationship between the client and all branch offices of Wiener Privatbank SE (hereinafter referred to as „the credit institution") in Austria and abroad.	**General Provisions** **I. BASIC RULES FOR BUSINESS RELATIONS BETWEEN CLIENT AND CREDIT INSTITUTION** **A. Scope of application and amendments to the General Terms and Conditions** **1. Scope of application and language** Section 1 (1) These General Terms and Conditions (T&Cs) shall apply to the entirety of the business relationship (includes all individual agreements such as account management agreements, securities accounts agreements and loan agreements) between the client and all branch offices in Austria and abroad of Wiener Privatbank SE (hereinafter: credit institution).
(4) For payment accounts with basic features as set out in the Consumer Payment Account Act (Verbraucherzahlungskontogesetz) ("basic accounts"), these General Terms and Conditions shall apply with the exception of Sections 2 (3) to 2 (5), 23, and 45.	(4) For payment accounts with basic features as set out in the Consumer Payment Account Act (Verbraucherzahlungskontogesetz, ("basic accounts"), these General Terms and Conditions shall apply with the exception of Sections 2 (4) to 2 (6), Sections 23 and 45.
2. Amendments to these General Terms and Conditions and the master agreements for payment services	**2. Amendments to the General Terms and Conditions and the master agreements for payment services**
Section 2 (1) The notice of proposed amendments shall be communicated to the client. In the notice of proposed amendments, the credit institution shall draw the client's attention to the fact that the client's silence, by failing to submit an objection, shall be deemed to constitute consent to the amendments and that clients that qualify as consumers shall be entitled to terminate their master agreements for payment services, including, without limitation, the current account agreement, without notice and free of charge before such amendment takes effect. In addition, the credit institution shall publish the comparison as well	**Section 2 (1)** ~~The notice of proposed amendments shall be communicated to the client.~~ The credit institution will point this out to the client in the notice of proposed amendments. ~~In the notice of proposed amendments, the credit institution shall draw the client's attention to the fact that the client's silence, by failing to submit an objection, shall be deemed to constitute consent to the amendments and that clients that qualify as consumers shall be entitled to terminate their master agreements for payment services, including, without limitation, the current account agreement, without notice and free of charge before such~~

as a full version of the new General Terms and Conditions on its website and, upon the client's request, send the full version of the new General Terms and Conditions to the client or hand it over to the client at the customer service centre.	~~amendment takes effect.~~ Additionally, the credit institution shall publish the comparison version as well as the full version of the new General Terms and Conditions on its website and, upon the client's request, send the full version of the new General Terms and Conditions to the client by regular mail or hand it over to the client at the customer service centre. A client who is a consumer must be notified of the proposed amendments. For clients who are entrepreneurs it shall suffice for the proposed amendments to be made available upon request in a form agreed with the client for such purpose.
(3) Subsections (1) and (2) shall apply also to amendments of master agreements, including, without limitation, the master agreements for payment services, concluded between the client and the credit institution, if such agreements stipulate the applicability of these General Terms and Conditions.	(3) In the event of such proposed amendments to the General Terms and Conditions, the client has the right to terminate without notice and at no charge all of the client's master agreements for payment services, including but not limited to the payment account agreement before the entry of into force of the amendments. The credit institution shall point this out in the notice of proposed amendments.
(4) Amendments to the fees to be paid by the client (including debit interest) and services to be provided by the credit institution (including credit interest) shall be excluded. Amendments to the services to be provided by the credit institution and the fees to be paid by the client are regulated separately in sections 43 to 46.	~~(3)~~ (4) Subsections (1) to (3) shall also apply to amendments to master agreements, including but not limited to amendments to the master agreements for payment services between the client and the credit institution if such agreements stipulate the applicability of these General Terms and Conditions.
(5) If the client is an entrepreneur, it shall be sufficient to have the notice of the proposed amendment available for collection in any form agreed with such client.	~~(4)~~ (5) The above subsections (1) to (4) do not apply to amendments to fees charged to the client (including debit interest) and the services provided by the credit institution (including interest on credit balances). Amendments to the services provided by the credit institution and the fees charged to the client are regulated separately in sections 44 to 47.
	(6) If the client is an entrepreneur, it shall be sufficient to make the notice of the proposed amendments available upon request in any form agreed with the client.
B. Notices	**B. Notices**
1. Client orders and instructions	**1. Client orders and instructions**
Section 3	**Section 3**
	(3) The credit institution shall be authorised to execute orders and instructions received in any form within the scope of the business relationship with an entrepreneur for the

	account of the entrepreneur, if, without being at fault, the credit institution comes to the conclusion that the orders or instructions were sent by the entrepreneur, and an invalid order cannot be attributed to the credit institution. This does not apply to orders and instructions relating to payment services.
2. Obtaining of confirmations by the credit institution	**2. Obtaining confirmations by the credit institution**
Section 4 (1) For security reasons the credit institution shall be entitled, in particular in case of instructions given via telecommunications, to obtain a confirmation of the order via the same or a different means of communication, as the case may be. (2) The credit institution shall be entitled to record telephone conversations with clients and, to the extent permitted by law, use such recordings to clarify uncertainties of any kind that might arise. The client explicitly agrees to such recordings.	**Section 4** ~~(1)~~ For security reasons the credit institution shall be entitled to obtain a confirmation of an order via the same or a different means of communication, as the case may be, in particular, in relation to instructions given via telecommunications. ~~(2) The credit institution shall be entitled to record telephone conversations with clients and, to the extent permitted by law, use such recordings to clarify uncertainties of any kind that might arise. The client explicitly agrees to such recordings.~~
3. Notices by the credit institution	**3. Notices by the credit institution**
Section 5 (1) Any notices and notifications by the credit institution made by way of telecommunications shall – unless agreed otherwise in writing and in the absence of other practices of the credit institution – apply subject to written confirmation.	**Section 5** (1) Any notices and notifications of the credit institution sent by telecommunications shall be valid – unless agreed otherwise in writing or there are established trade practices at the credit institution – subject to written confirmation.
(2) Notices and information which the credit institution is required to provide or make available to the client shall be issued on paper or on another durable medium, if so agreed.	(2) Notices and information that the credit institution is required to provide or make available to clients shall be sent in hard copy or electronically ~~or on another durable medium~~ if this type of communication has been agreed.
(3) Unlike in (1) above, the credit institution shall make statements of fees, which the credit institution has to provide under section 8 of the Consumer Payment Account Act, available to clients that are consumers for collection at the branch or – provided an agreement to this effect has been made – on a durable medium at least once a year and upon termination of the master agreement. Upon client request, the statement of fees shall be provided to the client on paper. (Section 5 (3) shall apply from the date set out in section 36 Consumer Payment Account Act.)	(3) In the case of clients who are consumers, the credit institution shall make available statements of fees, which the credit institution must provide ~~, available to clients that are consumers~~ under § 8 Consumer Payment Account Act (Verbraucherzahlungskontogesetz) at least once a year at the branches or upon termination of the master agreement and – provided an agreement to this effect has been entered into – ~~on a durable medium~~ by electronic communication. Upon a client's request, the statement of fees shall be provided to the client in hard copy free of charge. ~~(Section 5 (3) shall apply from the date set out in section 36 Consumer Payment Account Act.)~~
C. Authority to operate upon the death of a client	**C. Authority to operate upon the death of a client**

Section 6 (1) As soon as it receives notice of the death of a client, the credit institution shall permit dispositions to be made on the basis of a decision rendered by the probate court, an official certificate issued by the court commissioner, or the decision on the devolution of the estate; the relevant decision must be proved to have become final and absolute before dispositions are possible.	**Section 6** (1) As soon as the credit institution receives a notice of the death of a client, it shall permit operations on the client's account to be made ~~basis of a decision rendered by the probate court~~ based on the following documents: a decision of the probate court; official court-approved confirmation on the heir's or heirs' right to represent the deceased's estate pursuant to § 810 Austrian General Civil Code (ABGB); court order to transfer the estate of the deceased to the heir or the heirs; a European Certificate of Succession.
D. Obligations and liability of the credit institution	**D. Obligations and liability of the credit institution**
2. Execution of orders	**2. Processing orders and instructions**
Section 9 Beyond the scope of section 8, the credit institution shall be liable for payment services within the European Economic Area (EEA) vis-à-vis consumers (but not entrepreneurs)	**Section 9** Beyond the scope of section 8, the credit institution shall be liable for payment services within the European Economic Area (EEA) ~~vis-à-vis consumers (but not entrepreneurs)~~ in relation to natural persons (but not in relation to entrepreneurs or legal entities, even these are consumers in the meaning of the Consumer Protection Act) pursuant to § 80 Payment Services Act (Zahlungsdienstegesetz) as follows:
- where a payment transaction is initiated directly by the payer, for correct execution of the payment transaction up to receipt by the payee's payment service provider,	(i) The credit institution is liable where a payment order is initiated directly by the payer,
- where a payment transaction is initiated by or through the payee, for correct transmission of the payment order to the payment service provider of the payer.	a. as the payment service provider of the payer, it is liable to the payer for the correct transmission of the payment order until the payment service provider of the payee receives the amount of the payment process;
In both cases, the liability of the credit institution shall cover any and all fees and interest attributable to it and charged to the consumer as a result of the payment transaction not being executed at all or being executed incorrectly.	b. as the payment service provider of the payee it is liable to the recipient of the payment for the correct transmission of the payment as of receipt of the amount of the payment process;
	(ii) The credit institution is liable where a payment order is initiated by the payee or through the payee,
	a. as the payment service provider of the payee, it is liable to the payment recipient for the correct transmission of the payment order to the payment service provider of the payer as well as for the correct processing of the payment transaction;

	b. as the payment service provider of the payer, it is liable to the payer for any incorrect transmission of the payment order, provided the payment service provider of the payee sent the payment order correctly to the credit institution, unless the credit institution has proof that the payment service provider of the payee has received the amount of the payment order in question also when the payment is executed with only a slight delay.
	~~where a payment transaction is initiated directly by the payer, for correct execution of the payment transaction up to receipt by the payee's payment service provider,~~
	~~where a payment transaction is initiated by or through the payee, for correct transmission of the payment order to the payment service provider of the payer~~
	Apart from subsections (i) and (ii), the credit institution is liable and must pay all fees and interest charged to the ~~consumer~~client due to the failure to execute, ~~or~~ an incorrect execution or late execution of the payment order.
E. Obligations to cooperate and liability of the client	**E. Obligations to cooperate and liability of the client**
2. Notification of material changes	**2. Notification of material changes**
a) **Name or address**	**a) Name or address and contact data**
Section 11 (1) The client shall immediately, within no more than one month after the respective change, notify the credit institution in writing of any changes in his/her name, company name, address or the service address advised by him/her.	**Section 11** (1) Clients shall without undue delay, no later than one month after the respective change, notify the credit institution in writing of any changes to the contact data, e-mail address as well as any landline phone number or mobile phone number.
(2)	(2) […] If a client fails to notify changes in the address, any written communication of the credit institution shall be deemed received if it was sent to the address most recently advised to the credit institution by the client. If a client fails to notify changes to the e-mail address or mobile phone number, all communications from the credit institution notifying a client of a message in the e-post box shall be deemed served if these are sent to the last known e-mail address or mobile phone number.
(3) Electronic communications by the credit institution (e.g. via e-mail or text message) to the e- mail address or mobile phone number last notified by the client shall be deemed served upon the client for whom the communications were intended if said client is,	~~(3) Electronic communications by the credit institution (e.g. via e-mail or text message) to the e- mail address or mobile phone number last notified by the client shall be deemed served upon the client for whom the communications were intended if said client is,~~

under normal circumstances, able to access these communications (section 12 E-Commerce Act).	~~under normal circumstances, able to access these communications (section 12 E-Commerce Act).~~
b) Power of representation **Section 12** (1) The client shall immediately notify the credit institution in writing of any cancellation or of changes of any power of representation advised to it, including an authority to operate and sign on an account (sections 31 and 32), and shall provide appropriate documentary evidence in this regard.	**b) Power of representation** **Section 12** (1) The client shall without undue delay send a notification to the credit institution in writing of any cancellation or of changes to a power of representation of which the credit institution was notified, including the authority to operate and sign on an account (sections 31 and 32), ~~shall provide appropriate documentary evidence in this regard~~ and shall provide evidence of the change unless this is clear from the notification itself.
(3) Clients who intend to use an investment service through a representative where the credit institution is under the obligation to assess the needs, characteristics or properties of the client shall ensure that said representative is authorised to make the relevant investment decision for the client.	~~(3) Clients who intend to use an investment service through a representative where the credit institution is under the obligation to assess the needs, characteristics or properties of the client shall ensure that said representative is authorised to make the relevant investment decision for the client.~~
(4) If clients use an investment service as mentioned in (3) above through a representative, the financial situation, including capacity for loss, the investment objectives and the risk appetite as assessed for the purposes of suitability, appropriateness or target market tests shall be determined with respect to the client and not the representative. Knowledge and experience, on the other hand, shall be determined based on the knowledge and experience of the representative. If the client is represented by a legal entity, the knowledge and experience as stated shall refer to that of the natural person representing such legal entity. If several representatives or one representative alongside the client use the same investment service, knowledge and experience shall refer to the person having the highest level of knowledge and experience, However, if an appropriateness test shows that none of the representatives has the required level of knowledge or experience, the representative will merely be warned, but will still be able to place the order in spite of the warning.	~~(4) If clients use an investment service as mentioned in (3) above through a representative, the financial situation, including capacity for loss, the investment objectives and the risk appetite as assessed for the purposes of suitability, appropriateness or target market tests shall be determined with respect to the client and not the representative. Knowledge and experience, on the other hand, shall be determined based on the knowledge and experience of the representative. If the client is represented by a legal entity, the knowledge and experience as stated shall refer to that of the natural person representing such legal entity. If several representatives or one representative alongside the client use the same investment service, knowledge and experience shall refer to the person having the highest level of knowledge and experience, However, if an appropriateness test shows that none of the representatives has the required level of knowledge or experience, the representative will merely be warned, but will still be able to place the order in spite of the warning.~~
d) Business relationship for own account or for account of another	~~d)~~ **3. Business relationship for own account or for the account of another**
3. Clarity of orders	~~3.~~ **4. Clarity of orders**
Section 14	**Section 14**

(2) If the client wishes to give special instructions to the credit institution regarding the carrying out of orders, he/she shall inform the credit institution thereof separately and explicitly, and in the case of orders given by means of forms, such instructions shall, if necessary, be given without using the form (e.g. if the relevant box is missing in the form). This shall, above all, apply if the execution of the order is extremely urgent or subject to certain periods and deadlines.	(2) If the client wishes to give special instructions to the credit institution regarding the execution of orders, the client shall inform the credit institution thereof separately and expressly, and in the case of orders given using forms, such instructions shall, if necessary, also be given without using the form (e.g., if the relevant box is missing in the form). This shall apply especially if the execution of the order is extremely urgent or subject to certain periods and deadlines.
4. Due care and diligence in using payment instruments: blocking of account access for third-party service providers	**~~4.~~ 5. Due care and diligence in using payment instruments and exclusion of liability towards entrepreneurs**~~: blocking of account access for third-party service providers~~
Section 15 (1) […] The client shall report any loss, theft, misappropriation or any other unauthorised use of the payment instrument to the credit institution or to a body specified by the credit institution as soon as the client has become aware of the above. Entrepreneurs shall be liable without limitation for any losses sustained by the credit institution due to violations of these duties of care and diligence provided that there was any fault on the part of the entrepreneur. (2) The credit institution shall be authorised to block payment instruments issued by it to the client - if justified by objective reasons relating to the security of the instrument, or where there is reason to suspect unauthorised or fraudulent use of the instrument; or where the client has failed to meet payment obligations under the credit line associated with the instrument (overdraft or overrunning), and • if either the fulfilment of such payment obligation is at risk due to the financial situation of the client or a co-debtor having deteriorated or been impaired, or • the client has become insolvent or the client's insolvency is imminent.	**Section 15** (1) […] The client shall report any loss, theft, misappropriation or any other unauthorised use of the payment instrument immediately to the credit institution or to a body specified by the credit institution within a business relationship relating to a payment instrument disclosed in the Special Terms of the payment instrument as soon as the client becomes aware of such circumstances. Entrepreneurs and legal entities shall be liable without limitation in amount for any losses sustained by the credit institution due to infringements of these duties of care and diligence in cases of any kind of fault ~~of the entrepreneur~~. (2) The credit institution shall be authorised to block payment instruments it issues to the client in the following cases - if justified by objective reasons relating to the security of the instrument, or - where there is reason to suspect unauthorised or fraudulent use of the instrument, or - where in the case of a payment instrument with a credit line there is a significantly higher risk that the payer will fail to meet its payment obligations. Such a significantly higher risk is given, in particular, if the client failed to meet payment obligations in connection with a line of credit related to a payment instrument (overdraft or overrunning), and ~~or where there is reason to suspect unauthorised or fraudulent use of the instrument; or~~

	~~where the client has failed to meet payment obligations under the credit line associated with the instrument (overdraft or overrunning), and~~ o if either the fulfilment of such payment obligation is at risk due to impairment or threat to the assets of the client or of a co-debtor, o or the client has become insolvent, or the client's insolvency is imminent.
(3) The credit institution shall notify the client of the blocking of access to a client payment account for an account information service provider (or payment initiation service provider) and the reasons for it prior to, where possible, but in any event immediately after, such blocking, using one of the means of communication agreed with the client, unless such notification would be in violation of a court order or an order issued by an administrative authority or would run counter to Austrian or Community legislation or objective security considerations.	(3) The credit institution shall notify the client of such blocking of access and the reasons for it, if possible in advance, but in any event immediately after such blocking of a payment account of the client and the reasons for this blocking by an account information service provider or payment initiator service provider using one of the means of communication agreed with the client. ~~but in any event immediately after, such blocking, using one of the means of communication agreed with the client,~~ There is no obligation to provide information if such notification of a blocking or the reasons for the blocking would be in violation of a court order or an order issued by an administrative authority or run counter to Austrian or Community legislation or objective security considerations.
(4) The provisions of this section shall also apply to instruments which, as agreed, can be used to place orders with the credit institution outside the scope of payment services.	~~(3)~~ (4) The provisions of this section shall also apply to instruments which, as agreed, can be used to place orders with the credit institution outside the scope of payment services
	(5) In relation to clients who are entrepreneurs, § 68 (5) Payment Services Act (Zahlungsdienstgesetz) shall be waived.
5. Objections to and correction of payment transactions	~~5.~~ **6. Objections**
Section 16 (1) The client shall immediately verify the completeness and correctness of notices from the credit institution that do not relate to payment services (such as confirmations of orders concerning financial instruments, trade confirmations and execution confirmations; statements of account, closing statements and any other statements concerning lending and foreign currency business; securities account statements and listings) and raise objections, if any, without delay.	**Section 16** ~~(1)~~The client shall check without undue delay the completeness and correctness of notices from the credit institution that do not relate to payment services (such as confirmations of orders concerning financial instruments, trade confirmations and execution confirmations; statements of account, closing statements and any other statements concerning lending and foreign currency business; securities account statements and lists) and raise objections without delay, if any, within two months at the latest.

	Section 16a If a client payment account, in particular a current account, is debited due to the unauthorised or the incorrect execution of a payment transaction, the client may in any case obtain a correction from the credit institution provided the client has notified the credit institution without undue delay upon detecting such unauthorised or incorrect payment transaction, but in any event no later than 13 months after the relevant debit date. If the client is an entrepreneur, this correction by the client may be claimed up to three months after the date of the debit. The deadlines of Section 16a shall not apply if the credit institution fails to notify the client about or make available the information provided for in Section 39 (10) of these General Terms and Conditions regarding the relevant payment transaction. This provision shall not preclude any other rights to correction of the client.
Section 17 No longer applicable	**Section 17 Repealed** **Section 17a**
	The client must inform the credit institution without undue delay should regular communications of the credit institution (e.g. (securities) account balance statements) or other notifications or messages of the credit institution, which the client would expect to receive in the circumstances, are not received within the usual period that may be assumed for the agreed transmission of such communications.
6. Translations	**~~6.~~ 8. Translations**
F. Place of performance; choice of law; venue	**F. Place of performance; choice of law; venue**
1. Place of performance **Section 19**	**1. Place of performance** **Section 19** […] This shall not apply to payments to be made by a consumer to the credit institution
Section 20 All legal relations between the client and the credit institution shall be subject to Austrian law.	**Section 20** (1) All legally binding agreements between a client who is an entrepreneur and the credit institution shall be subject to Austrian law. (2) All legally binding agreements between a client who is a consumer and the credit institution shall be subject to Austrian law. However, any more favourable conditions applicable at the venue of the consumer's habitual place of residence shall prevail if the credit institution engages in business activities

	under which the agreed contract falls at this venue.
G. TERMINATION OF THE BUSINESS RELATIONSHIP	**G. TERMINATION OF THE BUSINESS RELATIONSHIP**
1. Regular termination of business relationships with entrepreneurs	**1. Termination of business relationships with entrepreneurs**
Section 23 (1) The right to terminate a master agreement for payment services including, without limitation, the current account agreement, without notice and free of charge if the credit institution proposes an amendment to the General Terms and Conditions, the services and fees or a master agreement for payment services, including, without limitation, the current account agreement, (section 2 and section 43 et seq.) shall remain unaffected.	**Section 23** (1) This does not affect the right to terminate, without notice and at no cost, a master agreement for payment services, in particular, the current account agreement if the credit institution proposes an amendment to the General Terms and Conditions, to the services and fees or to a master agreement for payment services (section 2). ~~the current account agreement, (section 2 and section 43 et seq.)~~.
(3) The client shall be entitled to terminate all other open-ended agreements with the credit institution at any time subject to a reasonable notice period.	(3) The client may terminate all other open-ended agreements with the credit institution at any time subject to a reasonable (one-month) period of notice.
(5) The credit institution may terminate all open- ended other agreements at any time subject to a reasonable notice period of two months.	~~(5) The credit institution may terminate all open- ended other agreements at any time subject to a reasonable notice period of two months.~~
3. Termination for good cause	**3. Termination for cause**
Section 24 (2) Good cause for termination entitling the credit institution to terminate the agreement is given, in particular, if - the financial situation of the client or of a co-debtor deteriorates or is put at risk and the fulfilment of obligations vis-à-vis the credit institution is jeopardised as a result thereof, - the client furnishes incorrect information about material parts of the client's financial situation (assets and liabilities) or other material facts and circumstances and the credit institution would not have entered into the agreement had it been aware of the true financial situation or circumstances, or -if the client fails or is unable to fulfil an obligation to provide (additional) collateral, which jeopardises the client's ability to meet the obligations existing vis-à-vis the credit institution.	**Section 24** (2) Good cause for termination entitling the credit institution to terminate the agreement is given when - the financial situation of the client or of a co-debtor deteriorates or the assets are at risk, and this jeopardises their ability to meet their obligations to the credit institution, - the client furnishes incorrect information about material aspects of his or her financial situation (assets and liabilities) or other material facts and circumstances, and the credit institution would not have entered into the agreement had it been aware of the true financial situation or circumstances, or - the client fails or is unable to fulfil an obligation to provide (additional) collateral and this significantly jeopardises the client's ability to meet his or her obligations to the credit institution. A much higher risk will be deemed to exist when there is a risk of immediate insolvency or if insolvency has already occurred.
III. OPENING AND KEEPING OF ACCOUNTS AND SECURITIES ACCOUNTS	**III. OPENING AND MAINTAINING (SECURITIES) ACCOUNTS**
B. Opening of accounts	**B. Opening of accounts**

Section 29 When opening an account, the future account holder shall prove his/her identity. Accounts shall be kept under the name of the account holder or the company name together with an account number.	**Section 29** When opening an account, the future account holder shall prove his or her identity. Accounts shall be kept under the name of the account holder or the company name together with a number (account number/IBAN).
C. Specimen signatures	**C. Specimen signatures**
Section 30 Persons who are to be authorised to operate or sign on an account or securities account shall deposit their signature with the credit institution. Based on the signatures deposited, the credit institution shall permit written dispositions to be made within the scope defined for the account.	**Section 30** Persons who are to be authorised to operate or sign on an account or securities account shall deposit their signature with the credit institution. Based on the signatures deposited, the credit institution shall permit written orders and instructions to be given within the scope defined with the client for the account.
D. Authority to operate and authority to sign	**D. Authority to operate and authority to sign**
1. Authority to operate **Section 31** Only the account holder shall be entitled to operate the account. Only persons whose power of representation is provided for by law or persons who hold an express written power of attorney to operate the account shall be entitled to represent the account holder. They shall be obliged to prove their identity and power of representation. With respect to durable powers of attorney registered as effective in the Austrian Central Directory of Powers of Attorney, a power of attorney that generally includes the authorisation to operate the accounts of the grantor shall be sufficient.	**1. Authority to operate** **Section 31** (1) Only the account holder shall be authorised to operate the account. Only persons whose power of representation is provided for by law (e.g. guardianship or statutory representative) or persons who hold an explicit written power of attorney to operate the account shall be entitled to represent the account holder. They must prove their identity and power of representation. With respect to durable powers of attorney registered as effective with the Austrian Central Directory of Powers of Attorney, a power of attorney that includes the general authorisation to operate the accounts of the grantor shall be sufficient. (2) Investment advisory services by the credit institution shall be provided exclusively on the basis of the investment objectives stated, the financial situation and risk tolerance, experience and knowledge as well as any sustainability preferences of the securities account holder (suitability assessment). (3) If the purchase or sale of securities is not based on investment advice provided by the credit institution, the credit institution will only check if the securities account holder has experience and knowledge of the product selected (suitability assessment).
2. Authority to sign **Section 32** (2) The authority to sign on a securities account also includes the power to buy and sell securities within the scope of the coverage available and in accordance with the investment	**2. Authority to sign** **Section 32** (2) The authority to sign on a securities account also includes the power to buy and sell securities within the limits of the available coverage ~~and in accordance with the~~

objective of the securities account holder under the Austrian Securities Supervision Act (Wertpapieraufsichtsgesetz). (3) If the credit institution provides investment advice or a warning or risk information to the person authorised to sign in connection with the placing of a securities order without the person authorised to sign being authorised to make investment decisions for the client, the person authorised to sign shall forward the information provided to them by the credit institution to the client or to the client's representative who is authorised to make investment decisions, in due time before the placement of such order. Should the forwarding of the full information be impossible or unreasonable, the person authorised to sign shall at least notify the client or the client's representative who is authorised to make investment decisions of the recommendation or warning.	~~investment objective of the securities account holder under the Austrian Securities Supervision Act (Wertpapieraufsichtsgesetz).~~ ~~(3) If the credit institution provides investment advice or a warning or risk information to the person authorised to sign in connection with the placing of a securities order without the person authorised to sign being authorised to make investment decisions for the client, the person authorised to sign shall forward the information provided to them by the credit institution to the client or to the client's representative who is authorised to make investment decisions, in due time before the placement of such order. Should the forwarding of the full information be impossible or unreasonable, the person authorised to sign shall at least notify the client or the client's representative who is authorised to make investment decisions of the recommendation or warning.~~
E. Special types of account	**E. Special types of accounts**
3. Joint account	**3. Joint account** **Authorisation to operate an account**
Section 35 (1) An account may also be opened for several account holders (joint account). Dispositions regarding the account, in particular the closing thereof and the granting of authority to sign, may only be made by all account holders jointly. In each instance, every account holder may be represented by a representative authorised specifically for such purpose.	**Section 35** (1) An account may also be opened for several account holders (joint account). Orders and instructions in relation to the account, in particular the closing thereof and the granting of authority to sign, may only be given by all account holders jointly. Authorisations to sign may be revoked by every individual account holder. In each instance, every account holder may be represented by a representative authorised specifically for such purpose. Authorisations to sign can only be granted jointly by all account holders.
(3) Unless expressly agreed otherwise, every joint account holder shall have individual power to dispose of the amount held in the account. Such authority also includes the power to buy and sell securities within the scope of the coverage available and in accordance with the joint investment objective of all securities account holders as determined under the Securities Supervision Act. Such authority shall, however, be terminated by the express objection of another account holder; in such case, the joint account holders shall only be authorised to act jointly.	(3) Unless expressly agreed otherwise, every joint account holder shall have individual power to manage the amount held in the account. Such authority also includes the power to buy and sell securities within the limits of the available coverage ~~in accordance with the joint investment objective of all securities account holders as determined under the Securities Supervision Act~~. Such authority shall, however, be terminated by the express objection of another account holder; in such case, the joint account holders shall only be authorised to act jointly.

(4) Authorisations to sign may be revoked by each individual joint account holder.	(4) ~~Authorisations to sign may be revoked by each individual joint account holder.~~ The investment advice provided to the joint securities account holders by the credit institution shall be based on their investment objectives, financial conditions, risk tolerance and the sustainability preferences as follows: With respect to investment objectives and risk tolerance, the relevant lowest level recorded for any one of the joint securities account holders is taken into consideration, and with respect to the financial situation and sustainability preferences, the highest level recorded for any one of the joint securities account holders is taken into consideration. With respect to the assessment of experience and knowledge, the assessment is based exclusively on the joint securities account holder that operates the account.
(5) If the holder of a joint account uses an investment service where the credit institution is under the obligation to assess the needs, characteristics or properties of the client, the financial situation, including capacity for loss, the investment objectives and the risk appetite as assessed for the purposes of suitability, appropriateness or target market tests shall be determined with respect to the needs, characteristics or properties of all the holders of a joint securities account, insofar as the investment service relates to a financial instrument that is being held or is to be held on a joint securities account. If the investment objectives of all the holders of a joint securities account fail to match, the credit institution will not be able to provide investment advice or carry out a target market test. The financial situation, including capacity for loss and risk appetite, shall be determined based on the lowest level recorded for any one of the joint account holders. Knowledge and experience, on the other hand, shall be determined based on the knowledge and experience of that holder of the joint securities account who uses the investment service. If the same investment service is used by several joint account holders, knowledge and experience for the purposes of investment advice and target market test shall be	(5) If the purchase or sale of securities is not based on investment advice provided by the credit institution, the credit institution will only check if the securities account holder has experience and knowledge of the product selected (suitability assessment). If the current joint securities account holder does not have the relevant experience and knowledge (or does not provide any information on this), he or she will only be warned by the credit institution of the lacking suitability (and inadequate review of suitability by the credit institution) in a standardised form. ~~If the holder of a joint account uses an investment service where the credit institution is under the obligation to assess the needs, characteristics or properties of the client, the financial situation, including capacity for loss, the investment objectives and the risk appetite as assessed for the purposes of suitability, appropriateness or target market tests shall be determined with respect to the needs, characteristics or properties of all the holders of a joint securities account, insofar as the investment service relates to a financial instrument that is being held or is to be held on a joint securities account.~~ ~~If the investment objectives of all the holders of a joint securities account fail to match, the credit institution will not be able to provide investment advice or carry out a target market test.~~

determined based on the lowest level of knowledge and experience of any one of the joint account holders. However, if an appropriateness test shows that a joint account holder does not have the required level of knowledge or experience, all holders of the joint account will merely be warned, but the joint securities account holder in question will still be able to place the order in spite of the warning.	~~The financial situation, including capacity for loss and risk appetite, shall be determined based on the lowest level recorded for any one of the joint account holders.~~ ~~Knowledge and experience, on the other hand, shall be determined based on the knowledge and experience of that holder of the joint securities account who uses the investment service.~~ ~~If the same investment service is used by several joint account holders, knowledge and experience for the purposes of investment advice and target market test shall be determined based on the lowest level of knowledge and experience of any one of the joint account holders.~~ ~~However, if an appropriateness test shows that a joint account holder does not have the required level of knowledge or experience, all holders of the joint account will merely be warned, but the joint securities account holder in question will still be able to place the order in spite of the warning.~~ The joint securities account holder will still be able to place an order despite the warning.
4. Foreign currency account	**4. Foreign currency account and transactions in foreign currencies**
Section 37 (1) If the credit institution keeps a foreign currency account for the client, transfers in the respective foreign currency shall be credited to such account unless a different transfer instruction has been given. If no foreign currency account exists, the credit institution shall be entitled to credit foreign currency amounts in national currency unless expressly instructed to the contrary by the client. The amount shall be converted at the conversion rate valid on the day on which the amount in foreign currency is at the credit institution's disposal and may be used by it.	**Section 37** (1) If the credit institution keeps a foreign currency account for the client, ~~transfers~~ money amounts in the respective foreign currency shall be credited to such account unless a different ~~transfer instruction~~ payment instruction has been given. If no foreign currency account exists, the credit institution shall be authorised to credit foreign currency amounts ~~unless expressly instructed to the contrary by the client~~ in national currency to the specified account of the recipient. The settlement of the account is done at the exchange rate valid on the day the money amount in foreign currency is at the disposal of the credit institution.
F. Statements of accounts and securities accounts	**F. Statements of accounts and securities accounts**
Section 38 (1) […] All interest and fees accrued in a quarter since the respective last account balancing shall form part of the closing balance, which in turn will be subject to further interest (compound interest).	**Section 38** (1) […] ~~All interest and fees accrued in a quarter since the respective last account balancing shall form part of the closing balance, which in turn will be subject to further interest (compound interest).~~

(2) The statement of account including the balance of account/the lists of securities shall be kept available for the client at the account-keeping branch office of the credit institution.	(2) All interest and fees accrued in a quarter since the respective last account balancing shall form part of the closing balance on which interest continues to accrue. By crediting interest to the account balance (capitalisation), interest on interest accrues (compound interest).
IV. GIRO TRANSACTIONS	**IV. GIRO TRANSACTIONS**
A. Transfer orders	**A. Transfer orders**
Section 39 (1) In the event of payment orders to recipients holding an account with a payment service provider in Austria or other member states of the European Economic Area (EEA), the client shall identify the payee by providing the relevant International Bank Account Number (IBAN).	Section 39 (1) In the event of payment orders in favour of a payee whose account is maintained at a payment service provider in Austria or within another member state of the European Economic Area (EEA), the client shall identify the payee by providing the relevant International Bank Account Number (IBAN).
(2) For payment orders in favour of a payee whose account is maintained at a payment service provider outside the EEA, the client shall identify the payee by indicating the payee's name as well as: - the payee's IBAN and the BIC of the payee's payment service provider, or - the payee's account number and either the name, branch sort code or BIC of the payee's payment service provider.	(2) For payment orders in favour of a payee whose account is maintained at a payment service provider outside the EEA, the client shall identify the payee ~~indicating the payee's name~~ by the following: - the payee's IBAN or account number, and - the BIC of the payee's payment service provider, and - the name of the payee.
(3) The details provided by the client on the IBAN as set out in subsection (1) and the IBAN or BIC and account number and name/branch sort code/BIC of the payee's payment service provider as set out in subsection (2) shall be the payee's unique identifier on the basis of which the payment order is carried out.	(3) The details provided by the client for the IBAN as set out in subsection (1) and the IBAN/account number and BIC pursuant to subsection (2) constitute the client identifier according to which the transfer order is carried out.
	In the case of real-time transfers pursuant to Art. 1 in conjunction with Art. 2 (1) and (1a) of SEPA Regulation (EU 2012/260 ("SEPA transfers"), as of 9 October 2025, the credit institution will use the name of the payee given by the client for the purpose of checking the payee pursuant to Art. 5c SEPA Regulation (EU) 2012/260.
(5) Acceptance of a transfer instruction by the credit institution alone shall not lead to any rights of a third party vis-à-vis the credit institution.	(5) The acceptance of a transfer instruction by the credit institution alone shall not give rise to any rights of a third party in relation to the credit institution.
(6) The client shall authorise the transfer by signature or in any other form agreed with the credit institution. Such authorisation shall at the same time constitute the client's express	~~6) The client shall authorise the transfer by signature or in any other form agreed with the credit institution. Such authorisation shall at the same time constitute the client's express~~

consent to the credit institution retrieving (from its database), processing, transferring and storing the personal data of the client as necessary for executing the transaction. If the client's account is accessible online, the client shall have the right to rely on a payment initiation service to place a payment order.	~~consent to the credit institution retrieving (from its database), processing, transferring and storing the personal data of the client as necessary for executing the transaction. If the client's account is accessible online, the client shall have the right to rely on a payment initiation service to place a payment order.~~
(7) The credit institution shall only be obliged to carry out a payment order if sufficient funds to cover the total amount are available in the indicated client's account (credit balance, credit line granted).	~~(7)~~ (6) The credit institution shall only be obliged to carry out a payment order if sufficient funds to cover the total amount are available in the client's account specified (credit balance, credit line agreed).
	(7) The client is also entitled to use a payment initiator service provider to place the transfer order to the credit institution, unless the payment account of the client is not accessible online to it.
(8) Payment orders received by the credit institution or by the payment initiation service provider contracted by the client (see section 39a) may not be unilaterally revoked by the client. If a later date of execution has been agreed for a payment order, it shall become irrevocable only upon expiration of the business day immediately preceding the execution date.	(8) Payment orders received by the credit institution or by the payment initiator service provider contracted by the client (see 39a, 39b) may not be unilaterally revoked by the client. If a later date of execution has been agreed for a payment order, it shall become irrevocable only upon expiration of the business day immediately preceding the execution date.
(9) If the credit institution refuses to execute a payment transfer order, the credit institution shall inform the client, as soon as possible and using the manner agreed with the client, but in any event within the time periods set out in section 39a subsection 3 (text marked by underlining), about such refusal and about ways to amend the payment order to allow for a future execution. A reason for such refusal shall be stated only if this would not constitute a violation of Austrian or Community law or of a court order or an order issued by an administrative authority. Payment orders refused by the credit institution for justified reasons shall not trigger the execution deadlines stipulated in section 39a of these GTC.	(9) If the credit institution refuses to execute a payment transfer order, the credit institution shall inform the client as soon as possible and using the manner agreed with the client, but in any event within the time periods set out in 39a and 39b, ~~(text marked by underlining),~~ about such refusal and about ways to amend the payment order to allow for future execution. A reason for such refusal shall be stated only if this does not constitute a violation of Austrian or Community law or of a court order or an order issued by an administrative authority. Payment orders refused by the credit institution for justified reasons shall not trigger the execution deadlines stipulated in section 39a, 39b of these General Terms and Conditions.
(10) Information about executed transfer instructions (reference, amount, currency, charges, interest, exchange rate, value date of the debit entry) as well as any other payments debited from the client's account, particularly within the scope of the SEPA direct debit	(10) Information about transfer orders executed (reference, amount, currency, charges, interest, exchange rate, value date of the debit) as well as any other payments debited from the client's account, including but not limited to SEPA direct debit processing, shall be shown to clients who

procedure, shall be provided to clients who are consumers once a month free of charge by the credit institution in the manner agreed upon with the client in the master agreement in such in a way as allows the client to store and reproduce it unchanged, unless the relevant transaction is already shown in the statement of account. Upon request, such information shall be made available to the account holder once a month against appropriate compensation.	are consumers for each transaction in the statement of account.~~unless the relevant transaction is already shown in the statement of account~~ A client who is a consumer may request the credit institution to make available the statement of account once a month free of charge in the form agreed in the master agreement between the credit institution and the client in such a way so as to permit the client to store it and reproduce it unchanged. Furthermore, the client who is a consumer may request the statement of account to be sent by regular mail once a month for a reasonable fee. ~~Upon request, such information shall be made available to the account holder once a month against appropriate compensation.~~
B. Execution periods	**B. Execution periods (excluding real-time transfers)**
Section 39a	**Section 39a**
The credit institution shall notify the client in a timely manner before conclusion of the current account agreement, and thereafter every time the deadlines for receipt are changed, of the defined deadlines for receipt either on paper or using any other agreed durable medium. These deadlines are also published on the credit institution's website.	The credit institution shall notify the client who is a natural person and whose account does not belong to the operations of a business, in a timely manner, before entering into the current account agreement and thereafter every time the deadlines for receipt are changed, of the defined deadlines for receipt either in hard copy – if so agreed with the client – on any other durable medium. Additionally, these deadlines will be published on the credit institution's website.
(3) This paragraph shall apply to: - payment transactions in euro, and - payment transactions where amounts in euro are transferred to a current account in an EEA member state not belonging to the eurozone and the currency conversion takes place in that country.	(3) This paragraph shall apply only to the following payment transactions: - payment transactions in euro within the European Economic Area (EEA) - payment transactions where amounts in euro are transferred to an account in an EEA member state not belonging to the euro area and the currency conversion takes place in that country.
(4) The execution period as set out in subsection (3) for payment transactions within the European Economic Area not specified in subsection (3) shall be 4 business days.	(4) The execution period given in (3) for payment transactions within the European Economic Area (EEA) that are not specified in subsection (3) shall be 4 business days.
	Execution periods for real-time transfers **Section 39b** Execution periods for real-time transfers in euro are offered on every banking

	workday during the business hours of Wiener Privatbank SE. Information stating whether or not the amount credited to the payee's account has been received by the payee is provided by the credit institution within 10 seconds of receipt of the payment order.
Section 40 (1) If the client's account subject to the instruction is not held in the same currency as the currency of the amount subject to the instruction, then the credit entry shall be made after conversion in the account's currency at the conversion rate of the day on which the respective amount is at the credit institution's disposal and may be used by it.	**Section 40** (1) ~~Where a current account agreement is in effect, the credit institution shall be obliged and irrevocably authorised to accept money amounts on behalf of the client and to credit these amounts to the client's account. The instruction to provide a client with an amount of money shall be carried out by the credit institution by crediting the amount to the account of the recipient unless otherwise specified in the instruction.~~
(2) Information about transfers credited to the client's account (reference, amount, currency, fees, interest, exchange rate, value date of the credit entry) shall be provided to clients who are consumers once a month free of charge in the manner agreed upon with the client in the current account agreement in such in a way as allows the client to store and reproduce it unchanged, unless the relevant transaction is already shown in the statement of account. Upon request, such information shall be made available to the account holder once a month against appropriate compensation.	(2) Information about transfers credited to the client's account (reference, amount, currency, fees, interest, exchange rate, value date of the credit entry) shall be provided to clients who are natural persons and whose account is not used for business operations ~~consumers~~ – unless the relevant transaction is shown in the statement of account – once a month free of charge in the manner agreed with the client in the current account agreement so as to allow the client to store and reproduce it unchanged. ~~Upon request, such information shall be made available to account holders~~ Clients who are consumers may also request the statement of account to be sent to them for a reasonable charge once a month by regular mail.
(4) Where cash is paid into a consumer's current account with the credit institution in the currency of the relevant current account, the credit institution shall ensure that the amount is made available and value dated immediately upon receipt. Where the account holder is an entrepreneur, the amount shall be made available and value dated on the payee's account no later than on the business day following receipt of the amount.	~~(4) Where cash is paid into a consumer's current account with the credit institution in the currency of the relevant current account, the credit institution shall ensure that the amount is made available and value dated immediately upon receipt. Where the account holder is an entrepreneur, the amount shall be made available and value dated on the payee's account no later than on the business day following receipt of the amount.~~
(5) The credit institution shall be authorised to cancel any credit entries made due to an error on its part at any time. In other cases, the credit	~~(5)~~ (4) The credit institution shall be authorised to cancel any credit entries made due to an error on its part at any time. In other cases, the

institution will only cancel the credit entry if the ineffectiveness of the payment order has been clearly proven. The right to cancel shall not be eliminated by any balancing of the account in the meantime. If the right to cancel exists, the credit institution may deny the right to dispose of the amounts credited.	credit institution will only cancel the credit entry if the ineffectiveness of the payment order has been clearly proven. The right to cancel shall not be eliminated by any account balancing carried out in the meantime. If the right to cancel exists, the credit institution may deny the right to use of the amounts credited.
(6) Even after termination of the current account agreement, the credit institution shall be authorised to accept amounts of money on behalf of the client to the extent that obligations of the client exist in connection with the account.	~~(6) Even after termination of the current account agreement, the credit institution shall be authorised to accept amounts of money on behalf of the client to the extent that obligations of the client exist in connection with the account.~~
D. Debit entries	~~D.~~ **E. Debit entries**
Section 42 (1) In the event of payment orders, debit entries shall only be considered a confirmation that the order has been carried out if the debit entry was not reversed within two banking days (cf. section 39a (1) of these GTC).	Section 42 (1) In the case of payment orders, debit entries shall only be considered a confirmation that the order has been carried out if the debit entry was not reversed within two banking days (see section 39a (1) of these General Terms and Conditions); this does not apply to real-time transfers.
(2) Cheques and other payment instructions as well as SEPA direct debits B2B (section 42a (1)) shall be deemed collected/cashed/honoured if the debit entry on the debited account of the client has not been cancelled within two banking days (within three banking days for SEPA direct debits B2B) unless the credit institution has informed the presenter or paid out the amount to them in cash already prior thereto. SEPA direct debits (Z 42a (1)) shall be deemed collected after five banking day**s.**	(2) Cheques and other payment transfers as well as business-to-business SEPA direct debits (section 42a (1)) shall be deemed collected if the debit entry on the debited account of the client has not been cancelled within ~~two~~ three banking days ~~(within three banking days for SEPA direct debits B2B)~~ unless the credit institution has informed the presenter or paid out the amount to them in cash already prior thereto. SEPA direct debits (Z 42a (1)) shall be deemed collected after five banking days.
E. Pre-authorised direct debits and direct debit orders	**E. SEPA direct debit entries**
Section 42a (1) A SEPA direct debit shall be deemed to exist if the payer has granted the payee a SEPA direct debit mandate. A SEPA direct debit B2B shall be deemed to exist if both the payee and the payer are entrepreneurs and the payer has granted the payee a SEPA direct debit B2B mandate.	Section 42a (1) A SEPA direct debit shall be deemed to exist if the payer has granted the payee ~~a SEPA direct debit mandate~~the authorisation to collect an amount directly from his or her account. A SEPA business-to-business direct debit shall be deemed to exist if both the payee and the payer are entrepreneurs and the payer has granted its credit institution the corresponding power for debits from its account ~~if both the payee and the payer are entrepreneurs and the payer has granted the payee a SEPA direct debit B2B mandate.~~.

The client agrees to having his/her account debited with amounts collected by third parties authorised by him/her by way of a SEPA direct debit or SEPA direct debit B2B from the account he/she holds with the credit institution. Such approval may be revoked by the client at any time in writing. Such revocation shall take effect from the business day following receipt by the credit institution. In the same manner, approvals for direct debits by an authorised third party may be limited, vis-à-vis the credit institution, to a specific amount or a specific interval or both.	Clients agree to having their account being debited with amounts collected by third parties they have authorised to carry out SEPA direct debits or business-to-business SEPA direct debits from their account held with the credit institution. Such authorisation may be revoked by the client at any time ~~in writing~~. Such revocation shall take effect from the business day following receipt by the credit institution. In the same way, it is possible to grant the credit institution the power to grant direct debits to an authorised third party by way of a SEPA direct debit or business-to-businss SEPA direct debit limited to a certain amount or to certain intervals or to both.
	(2) The credit institution executes SEPA direct debits and business-to-businss SEPA direct debits to collect amounts from the client's account based on the International Bank Account Number (IBAN) provided by the debiting credit institution. The IBAN data constitutes the client identifier which is used to execute the SEPA direct debit or business-to-businss SEPA direct debit. If the debiting credit institution provides additional information on the client such as the name of the account holder from whose account the amount is to be debited, such information shall serve solely the purpose of documentation and will not be considered in the SEPA direct debit or business-to-businss SEPA direct debit.
(2) The client may request the credit institution to reimburse the amount debited from his/her account based on a SEPA direct debit mandate granted by the client within eight weeks from the time the account was debited. Where the client has granted a SEPA direct debit B2B mandate, the client shall not be entitled to request the debiting of the account to be reversed.	~~(2)~~ (3) The client may request the credit institution to reimburse the amount debited from his or her account based on a SEPA direct debit mandate granted by the client within eight weeks from the time the account was debited. The credit institution must comply with the request of the client within ten business day of receipt and reverse the amount debited from the client's account effective as of the value date of the debit on the account. In a departure from subsection (3), in the case of a business-to-businss SEPA direct debit, the client shall not have the right to request the reversal of the amount debited from the client's account due to a business-to-businss SEPA direct debit order given by the client.

(3) If the SEPA direct debit or SEPA direct debit B2B debiting the client's account was not authorised by the client, clients that are consumers may demand reimbursement of the debited amount within 13 months, and clients that are entrepreneurs may do so within three months of the amount being debited, such deadlines being triggered only if the credit institution has provided or made available to the client the information set out in Part 3 of the Payment Services Act (ZaDiG 2018), including, without limitation, the information set out in 39 (7). To obtain reimbursement of a non-authorised payment transaction, the client shall notify the credit institution thereof forthwith upon having identified such transaction (duty to complain).	~~(3)~~ (4) If the SEPA direct debit or business-to-businss SEPA direct debit was not authorised by the client, ~~clients that are consumers~~ the client may demand reimbursement of the debited amount ~~within 13 months, and clients that are entrepreneurs~~ within the period set out in section 16a, with such period commencing only when the credit institution has provided the information ~~set out in Part 3 of the Payment Services Act (ZaDiG 2018), including, without limitation, the information set out in 39 (7).~~ set out in section 39 (10). ~~To obtain reimbursement of a non-authorised payment transaction, the client shall notify the credit institution thereof forthwith upon having identified such transaction (duty to complain).~~
(5) To execute SEPA direct debits and SEPA direct debits B2B by which amounts are to be debited from the client's account, the credit institution will use the International Bank Account Number (IBAN) transmitted by the collecting credit institution. The IBAN details constitute the unique identifier on the basis of which the transaction is carried out. If the collecting bank specifies additional client details, such as the name of the holder of the account from which the amount is to be collected, such details therefore serve merely for documentation purposes and are not be taken into account when the order is carried out.	~~(5) To execute SEPA direct debits and SEPA direct debits B2B by which amounts are to be debited from the client's account, the credit institution will use the International Bank Account Number (IBAN) transmitted by the collecting credit institution. The IBAN details constitute the unique identifier on the basis of which the transaction is carried out. If the collecting bank specifies additional client details, such as the name of the holder of the account from which the amount is to be collected, such details therefore serve merely for documentation purposes and are not be taken into account when the order is carried out.~~
V. FEES FOR SERVICES AND REIMBURSEMENT OF EXPENSES	**V. Amendments to fees for services and reimbursement of expenses**
A. Amendments of fees and services for entrepreneurs	**A. Amendments to fees and services for entrepreneurs**
Section 43	**Section 43**
(1) In transactions with entrepreneurs, the credit institution shall be entitled to amend, at its reasonable discretion, the fees for continuing services (i.e. services to be provided recurrently) to be provided by the credit institution or to be paid by the client (including credit and debit interest on current accounts and other types of accounts, account management fees, etc.) by taking into account all the relevant circumstances (in particular, changes in the legal framework conditions, changes in the money or capital market,	(1) In transactions with entrepreneurs, the credit institution shall be authorised to amend, at its reasonable discretion, the fees defined in continuing agreements (i.e. for services provided on an ongoing basis) which must be paid by the credit institution or by the client (including credit and debit interest on (current) accounts and contracts, account management fees, etc.) by taking into account all relevant circumstances (especially changes to the legal and supervisory framework, changes on money or capital markets, changes to refinancing costs,

changes in refinancing costs, changes in the consumer price index; and furthermore, the security of banking operations, technological development and any significant reduction in the rate of use of a service with a material effect on cost coverage).	changes to personnel and administrative costs, and changes in the consumer price index; furthermore, also the reliability of banking operations, technology developments and any significant reduction in the rate of use of a service with a material effect on cost coverage).
(2) Amendments to services to be provided by the credit institution or fees to be paid by the client that go beyond those provided by (1) above, the introduction of new, separately payable services as well as new fees for already agreed upon services shall be proposed to the client no later than two months before the proposed date of entry into force of such amendments. The client shall be deemed to have consented to such proposal if no objection on the part of the client is received by the credit institution prior to the proposed date of entry into force of the amendments, unless the client has already given his/her express consent before such date.	(2) Amendments in continuing agreements for services provided by the credit institution or fees to be paid by the client beyond those set out above in subsection (1), the introduction of new, separately payable services as well as new fees for already agreed services shall be proposed to the client no later than two months before the proposed date of entry into force of such amendments. The client shall be deemed to have consented to such proposal if the client does not notify an objection in writing to the credit institution prior to the proposed date of entry into force of the amendments, unless the client has already given his or her explicit consent before such date.
B. Amendments of fees for consumers for non-payment services (borrowing rates excluded)	**B. Amendments to fees for consumers for non-payment services (excluding borrowing rates)**
Section 44 (1) Unless agreed otherwise, the fees agreed with consumers for continuing services (i.e. services to be provided recurrently) owed by the credit institution (such as securities account fees, rental fees for safes, account management fees for accounts that are not used for payment services, however, with the exception of interest) shall be adjusted (increased or reduced) annually, with effect from 1 April of every year, in line with the development of the national Consumer Price Index 2010 as published by Statistics Austria, rounded to the nearest cent.	Section 44 (1)) ~~Unless agreed otherwise~~ Fees agreed with consumers under continuing agreements for non-payment services provided by the credit institution (i.e. services provided recurrently, such as rental fees for safes, account management fees for accounts not used for payment services ~~with the exception of interest~~), shall be adjusted annually effective as of 1 April of every year in line with the development of the national Consumer Price Index ~~2010~~ 2020 published by Statistik Austria (increased or reduced), rounded to the nearest cent.
If the fees are not increased for whatever reason despite a rise in the consumer price index, this shall not be deemed a waiver of the right to propose an adjustment of such fees with future effect, and the credit institution may apply such an increase within a period of three years; decreases in fees are executed in any case.	If the fees are not increased for whatever reason despite a rise in the consumer price index, this shall not be deemed a waiver of the right to charge higher fees with future effect ~~and the credit institution may apply such an increase within a period of three years~~. Reductions in fees are executed in any case.
(4) Amendments to the services agreed with consumers to be provided by the credit institution under a continuing obligation may be agreed as set out in subsection (2) if they are objectively justified. Objective justification shall	~~(4) Amendments to the services agreed with consumers to be provided by the credit institution under a continuing obligation may be agreed as set out in subsection (2) if they are objectively justified. Objective justification shall~~

be deemed to apply where an amendment is required due to statutory or regulatory measures or the development of case law, is conducive to the security of banking operations or the management of the business relationship with the client or is necessary to implement technological developments.	~~be deemed to apply where an amendment is required due to statutory or regulatory measures or the development of case law, is conducive to the security of banking operations or the management of the business relationship with the client or is necessary to implement technological developments.~~
(5) The provisions of this section 44 shall not apply to any amendments of fees and services agreed on in agreements on payment services, which are regulated separately in section 45.	~~(5) The provisions of this section 44 shall not apply to any amendments of fees and services agreed on in agreements on payment services, which are regulated separately in section 45.~~
C. Amendments of fees for consumers for payment services (borrowing rates excluded)	**C. Amendments to fees for consumers agreed for payment services (excluding borrowing rates)**
Such amendments shall be proposed to the client by the credit institution at least two months prior to the proposed date of entry into force.	Such amendments shall be proposed to the client by the credit institution at the latest two months prior to the proposed date of entry into force.
(2) In the manner set out in (1) above, the credit institution will annually propose that the fees agreed with the client for continuing services (i.e. services to be provided recurrently by the credit institution) shall be adjusted (increased or reduced) annually, with effect from 1 April of every year, in line with the development of the national Consumer Price Index 2010 as published by Statistics Austria, rounded to the nearest cent.	(2) In the manner set out in (1) above, the credit institution will annually propose that the fees agreed with the client for continuing services (i.e. services to be provided recurrently by the credit institution) shall be adjusted (increased or reduced) annually, with effect from 1 April of every year, in line with the development of the national Consumer Price Index ~~2021~~ 2020 as published by Statistik Austria, rounded to the nearest cent.
(4) Amendments to the services agreed with consumers to be provided by the credit institution under a continuing obligation may be agreed as set out in subsection (1) if they are objectively justified. Objective justification shall be deemed to apply where an amendment is required due to statutory or regulatory measures or the development of case law, is conducive to the security of banking operations or the management of the business relationship with the client or is necessary to implement technological developments.	~~(4) Amendments to the services agreed with consumers to be provided by the credit institution under a continuing obligation may be agreed as set out in subsection (1) if they are objectively justified. Objective justification shall be deemed to apply where an amendment is required due to statutory or regulatory measures or the development of case law, is conducive to the security of banking operations or the management of the business relationship with the client or is necessary to implement technological developments.~~
D. Adjustments of borrowing rates vis-à-vis consumers	**D. Adjustments of borrowing and credit rates agreed with consumers**
Section 46. (1) Where an adjustment clause links an interest rate to a reference rate that is publicly available (such as the EURIBOR), changes shall take effect immediately without any prior notification of clients. Consumer clients shall be informed about adjustments of the reference rate that have become effective,	**Section 46** ~~(1)~~ Where an adjustment clause links an interest rate to a reference rate that is publicly available (such as the EURIBOR), changes shall take effect immediately without any prior notification of clients. Consumer clients shall be informed about adjustments of the reference rate that have become effective,

the adjusted borrowing rate, the adjusted amount of partial payments and about any adjustments regarding the number or due date of such partial payments in the following calendar quarter at the latest, and the information shall be provided on paper or any other durable medium. The reference interest rate is available for inspection on the credit institution's premises. At the earliest, interest rate adjustments for consumers shall take effect upon expiration of a period of one year from the date of conclusion of the agreement.	the adjusted borrowing rate, the adjusted amount of partial payments and about any adjustments in the number or due date of such partial payments at the latest in the following calendar quarter in hard copy or another durable medium. ~~The reference interest rate is available for inspection on the credit institution's premises. At the earliest, interest rate adjustments for consumers shall take effect upon expiration of a period of one year from the date of conclusion of the agreement.~~
(2) If no adjustment clause was agreed or if the credit institution wishes a change of the borrowing rate beyond the scope set out in the agreed adjustment clause, the credit institution shall propose the rate adjustment to the client no later than two months prior to the proposed date for the entry into force of such adjustment. The notice of proposed amendments shall be communicated to the client. The client may be informed about the proposed amendments in any form that has been agreed with the client for such purpose. The client shall be deemed to have consented to such proposal if no objection on the part of the client is received by the credit institution prior to the proposed date of entry into force of the amendments. The credit institution shall inform the client in its notice of proposed amendments about the respective amendments proposed and point out that failure to object shall be construed as consent. Where the proposal for rate adjustment affects a client account via which payment services are handled, the credit institution shall notify the client of the desired amendments on paper or any other durable medium if so agreed with the client in the master agreement. In this case, the client shall be entitled to terminate the relevant master agreement without notice and free of charge prior to such adjustment taking effect; the client will also be informed about this right of termination in the notice of proposed amendments.	~~(2) If no adjustment clause was agreed or if the credit institution wishes a change of the borrowing rate beyond the scope set out in the agreed adjustment clause, the credit institution shall propose the rate adjustment to the client no later than two months prior to the proposed date for the entry into force of such adjustment. The notice of proposed amendments shall be communicated to the client. The client may be informed about the proposed amendments in any form that has been agreed with the client for such purpose. The client shall be deemed to have consented to such proposal if no objection on the part of the client is received by the credit institution prior to the proposed date of entry into force of the amendments. The credit institution shall inform the client in its notice of proposed amendments about the respective amendments proposed and point out that failure to object shall be construed as consent. Where the proposal for rate adjustment affects a client account via which payment services are handled, the credit institution shall notify the client of the desired amendments on paper or any other durable medium if so agreed with the client in the master agreement. In this case, the client shall be entitled to terminate the relevant master agreement without notice and free of charge prior to such adjustment taking effect; the client will also be informed about this right of termination in the notice of proposed amendments.~~
(3) The credit institution may propose an adjustment pursuant to (2) only according to the following cumulative conditions: The rate adjustment being proposed is commensurate with the development of the credit institution's costs incurred in connection	~~(3) The credit institution may propose an adjustment pursuant to (2) only according to the following cumulative conditions:~~ ~~The rate adjustment being proposed is commensurate with the development of the credit institution's costs incurred in connection~~

with the respective contract since the conclusion of the agreement underlying the current interest rate. In assessing this situation, it shall be necessary to take into account all objectively justified circumstances (changes in the legal and supervisory framework conditions, changes in the money or capital market, changes in refinancing costs). The proposed interest adjustment must not exceed 1 percentage point (notional example: old interest rate 3%; thus new maximum interest rate 4%). The notice of proposed amendments shall point out that the proposed rate adjustment differs from one that would result from the terms of the agreed adjustment clause. An interest rate adjustment must not be proposed earlier than after two years following the conclusion of the agreement underlying the current interest rate. An adjustment may be proposed only once per calendar year. Reimbursement of expenses by entrepreneurs Section 46a Clients who are entrepreneurs shall bear all necessary and expedient expenses, disbursements and costs, in particular stamp duties and legal transaction fees, taxes, postage, costs of insurance, legal representation, debt collection, business consultancy services, telecommunications as well as provision, administration and utilisation or release of collateral incurred in connection with the business relation between them and the credit institution. The credit institution shall be entitled to charge such expenses as a lump-sum amount without specifying the individual amounts unless the client expressly demands itemisation of the individual amounts.	~~with the respective contract since the conclusion of the agreement underlying the current interest rate. In assessing this situation, it shall be necessary to take into account all objectively justified circumstances (changes in the legal and supervisory framework conditions, changes in the money or capital market, changes in refinancing costs).~~ ~~The proposed interest adjustment must not exceed 1 percentage point (notional example: old interest rate 3%; thus new maximum interest rate 4%).~~ ~~The notice of proposed amendments shall point out that the proposed rate adjustment differs from one that would result from the terms of the agreed adjustment clause.~~ ~~An interest rate adjustment must not be proposed earlier than after two years following the conclusion of the agreement underlying the current interest rate.~~ ~~An adjustment may be proposed only once per calendar year.~~ ~~Reimbursement of expenses by entrepreneurs~~ ~~Section 46a Clients who are entrepreneurs shall bear all necessary and expedient expenses, disbursements and costs, in particular stamp duties and legal transaction fees, taxes, postage, costs of insurance, legal representation, debt collection, business consultancy services, telecommunications as well as provision, administration and utilisation or release of collateral incurred in connection with the business relation between them and the credit institution. The credit institution shall be entitled to charge such expenses as a lump-sum amount without specifying the individual amounts unless the client expressly demands itemisation of the individual amounts.~~
VI. COLLATERAL	**VI. COLLATERAL**
1 Change in risk	~~1 Change in risk~~
Section 48 (1) If, after conclusion of an agreement, circumstances should arise or become known that would jeopardise the fulfilment of the client’s obligations arising from the agreement (“increased risk”) and the credit institution is not to blame for having been unaware of such circumstances, then the credit institution shall be entitled to require, in	~~Section 48 (1) If, after conclusion of an agreement, circumstances should arise or become known that would jeopardise the fulfilment of the client’s obligations arising from the agreement (“increased risk”) and the credit institution is not to blame for having been unaware of such circumstances, then the credit institution shall be entitled to require, in~~

writing, the provision of, or an increase in, collateral provided for such obligations within a reasonable period of at least 6 weeks. In particular, increased risk may arise if the asset or income situation of the client or a co-debtor deteriorates materially or if the value of collateral decreases. The collateral posted shall be commensurate with the increased risk. (2) If the client is an entrepreneur, section 75 governs cases of increased risk due to the adverse development of the exchange rate for a foreign currency jeopardising repayment of a loan granted in such foreign currency. (3) The credit institution's right to request additional collateral as provided for in (1) above shall also apply if no provision of collateral was requested at the time the claims arose. Any release of collateral at a later point is governed by section 52. (4) Contrary to subsections (1) to (3) above, the following shall apply to entrepreneurs: If circumstances occur or become known subsequently which justify an increased risk assessment of the claims vis-à-vis the client, the credit institution shall be entitled to demand the provision or increase of collateral within a reasonable period of time. This shall, in particular, be the case if the economic situation of the client has deteriorated or threatens to deteriorate or if the collateral available has deteriorated in value or threatens to deteriorate. This shall also apply if no collateral was required at the time the claims came into existence.	~~writing, the provision of, or an increase in, collateral provided for such obligations within a reasonable period of at least 6 weeks. In particular, increased risk may arise if the asset or income situation of the client or a co-debtor deteriorates materially or if the value of collateral decreases. The collateral posted shall be commensurate with the increased risk.~~ ~~(2) If the client is an entrepreneur, section 75 governs cases of increased risk due to the adverse development of the exchange rate for a foreign currency jeopardising repayment of a loan granted in such foreign currency.~~
	(1) If, after an agreement has been entered into, circumstances arise or become known that would justify a higher risk assessment of the claims against the client, the credit institution shall have the right to demand collateral or an increase in collateral within a reasonable period of time. This shall apply, above all, when the economic circumstances of the client have deteriorated or are at risk of deteriorating or the value of the current collateral decreases or is at risk of decreasing. (2) This shall also apply if the provision of collateral was not requested at the time the claims arose. ~~(3) The credit institution's right to request additional collateral as provided for in (1) above shall also apply if no provision of collateral was~~

	~~requested at the time the claims arose. Any release of collateral at a later point is governed by section 52.~~ (~~4) Contrary to subsections (1) to (3) above, the following shall apply to entrepreneurs: If circumstances occur or become known subsequently which justify an increased risk assessment of the claims vis-à-vis the client, the credit institution shall be entitled to demand the provision or increase of collateral within a reasonable period of time. This shall, in particular, be the case if the economic situation of the client has deteriorated or threatens to deteriorate or if the collateral available has deteriorated in value or threatens to deteriorate. This shall also apply if no collateral was required at the time the claims came into existence.~~
B. Credit institution's lien	**B. Credit institution's lien**
1. Scope and establishment	**1. Scope and establishment**
Section 49 (1) The client shall grant the credit institution a lien on any items and rights which come into the possession of the credit institution.	**Section 49** (1) The client shall grant the credit institution a lien on any items and rights to claims pursuant to section 50 that come into the possession of the credit institution in accordance with the intent of the client.
Section 50 (1) The lien shall secure the credit institution's claims vis-à-vis the client under the business relationship, including joint accounts, even if the claims are conditional or limited as to time or not yet due.	**Section 50** (1) The lien shall secure the credit institution's claims against the client under the business relationship ~~including joint accounts~~ even if the claims are conditional or limited in time or not yet due. If the client is an entrepreneur, the lien shall also cover the legal claims of the credit institution as well as claims against third parties for which the client is personally liable.
(2) The lien shall come into existence upon the credit institution's taking possession of the item inasmuch as claims pursuant to (1) above exist; otherwise at any future point in time when such claims arise.	(2) The lien shall come into existence upon the credit institution's taking possession of the pledged item provided the credit institution's claims pursuant to (1) above exist~~ otherwise at any future point in time when such claims arise~~. Should the credit institution's claims arise after this time, the lien shall come into existence with the establishment of the claims of the credit institution. The lien exceptions covered in section 51 (1) apply in both cases.
2. Exemptions from lien	**2. Exemptions from liens**
Section 51	**Section 51**
	(2) If funds are received on the payment account of the client that are subject to only restricted garnishment (work income or retirement income in the amount of the legal minimum income), the credit institution's lien

	on the credit balances on the payment account shall only cover the distrainable portion of such funds.
D. Realisation of collateral	**D. Realisation of collateral**
Sale	**Sale**
	Section 52a The following sections 53 to 56 govern the procedure the credit institution must follow to realise the collateral. For the collateral to be realised, it shall be necessary for the receivable secured by such collateral to have become due and the right to realisation to have arisen under the applicable contractual and statutory provisions (except in the case where, as provided for in section 56, a receivable designated as collateral falls due before the receivable it is used to secure falls due). This requires that the client is warned of the realisation of the collateral, with the warning notice stating the amount of the claim covered by the collateral and at least one month has passed since the notification. If the client is an entrepreneur, the period is one week. The warning may be waived if serving it would not be feasible, for example, due to the unknown location of the client. In such case, the period of notice mentioned shall start as of the due date of the receivable covered by the collateral. It is permissible to realise the collateral prior to the end of the period if waiting would result in a substantial and lasting loss in value.
2. Enforcement proceedings and out-of- court auction	**2. Enforcement proceedings and out-of- court auction**
Section 55 The credit institution shall also be entitled to realize the collateral by enforcement or - unless it has a market price or stock exchange price - to sell it at an out-of-court auction.	**Section 55** The credit institution shall also be entitled to realise the collateral by enforcement or – if it does not have a market price or stock exchange price – in an out-of-court auction conducted by a company licensed for this activity. Time, place and general description of the collateral are to be made public. Guarantors and third parties who have rights in the collateral are to be notified of this.
3. Collection	**3. Collection**
Section 56	**Section 56**
(1) The credit institution shall be entitled to terminate and collect the claims provided to it as collateral (including securities) at the time the secured claim becomes due.	(1) The credit institution shall be entitled to terminate and collect all claims provided as collateral (including securitised collateral) at the time the secured receivables fall due if the covered claims are not paid when they fall due.
4. Admissibility of realisation	~~**4. Admissibility of realisation**~~

Section 57 Even if the purchaser does not immediately pay the purchase price in cash, the credit institution shall be entitled to realise the collateral nevertheless if no or no equivalent offer for immediate payment in cash has been made and payment at a later point in time is secured.	**Section 57 Repealed** ~~Even if the purchaser does not immediately pay the purchase price in cash, the credit institution shall be entitled to realise the collateral nevertheless if no or no equivalent offer for immediate payment in cash has been made and payment at a later point in time is secured.~~
E. Right to withhold services	**E. Right to withhold services**
Section 58 The credit institution shall be entitled to withhold services owed by it to the client due to claims arising out of the business relationship even if they are not based on the same legal relationship. Sections 50 and 51 shall apply accordingly.	Section 58 The credit institution shall be entitled to withhold services it owes to the client due to claims arising from the business relationship even if they are not based on the same legal relationship. Sections ~~50~~51 and ~~51~~52 shall apply accordingly.
VII. OFFSETTING AND CREDITING	**VII OFFSETTING AND CREDITING**
A. Offsetting	**A. Offsetting**
Section 61 (1) By way of derogation from the provisions of section 1416 of the Austrian General Civil Code (ABGB), the credit institution may initially credit payments against claims by the credit institution to the extent that no collateral was provided for the same or if the value of the collateral provided does not provide sufficient coverage. In this respect it is irrelevant at what time the individual claims have become due. This shall also apply to a current account relationship.	Section 61 (1) In business dealings with entrepreneurs, the credit institution, by way of derogation from the provisions of § 1416 Austrian General Civil Code (ABGB), may initially credit payments against claims by the credit institution to the extent that no collateral was provided for the same or if the value of the collateral provided does not provide sufficient coverage. In this respect it is irrelevant at what point in time the individual claims have become due. This shall also apply to a current account relationship.
(2) If the client is a consumer, subsection (1) shall apply only if the client has failed to earmark a payment or if the credit institution has promptly objected to the earmarking made by the client.	(2) If the client is a consumer, the credit institution may first credit certain payments designated for the repayment of a certain receivable to the unsecured portion of this receivable even if this deviates from the designation by the client. The credit institution may make use of this right set out in subsection (2) only if the collection of the receivable would otherwise be at risk.
Special types of transactions	**Special types of transactions**
I. TRADE IN SECURITIES AND OTHER ASSETS	**I. TRADE IN SECURITIES AND OTHER ASSETS**
B. Execution	**B. Execution**
Section 63 (1) As a rule, the credit institution shall execute the client's orders for the purchase or sale of securities as a commission agent; if there is a stock exchange price of market price, the credit institution may contract in its own name (sections 400 et seq. of the Austrian Commercial Code). If the credit	Section 63 (1) Generally, the credit institution executes clients' orders for the purchase or sale of securities acting as a commission agent. ~~,if there is a stock exchange price of market price, the credit institution may contract in its own name (sections 400 et seq. of the Austrian Commercial Code). If the credit institution~~

institution contracts in its own name, no express notification pursuant to section 405 of the Austrian Commercial Code (UGB) shall be required.	~~contracts in its own name, no express notification pursuant to section 405 of the Austrian Commercial Code (UGB) shall be required.~~
(3) The client herewith approves the credit institution's execution policy on the basis of which the credit institution will carry out the client's orders in the absence of different instructions. The credit institution shall inform the client about any material changes to such execution policy.	(3) The client approves the credit institution's execution policy – of which it has informed the client and the client agrees to – on the basis of which the credit institution carries out the client's orders in the absence of different instructions. The credit institution shall inform the client of any material changes to such execution policy.
(5) The credit institution shall be under the obligation to report transactions in reportable financial instruments to the Financial Market Authority ("reportable transactions"). A "reportable financial instrument" is, for example, a security or a fund which is admitted to trading or is traded on a trading venue or any other financial instrument the value of which is derived from a reportable financial instrument. Derivatives and securities financing transactions are reportable as well. Legal persons within the meaning of Regulation (EU) 2014/600 on markets in financial instruments (MiFIR) which intend to carry out a reportable transaction shall notify their Legal Entity Identifier (LEI) to the bank, in good time before placing an order, failing which the bank will be unable to execute the order and will have to reject it.	~~(5) The credit institution shall be under the obligation to report transactions in reportable financial instruments to the Financial Market Authority ("reportable transactions"). A "reportable financial instrument" is, for example, a security or a fund which is admitted to trading or is traded on a trading venue or any other financial instrument the value of which is derived from a reportable financial instrument. Derivatives and securities financing transactions are reportable as well.~~ ~~Legal persons within the meaning of Regulation (EU) 2014/600 on markets in financial instruments (MiFIR) which intend to carry out a reportable transaction shall notify their Legal Entity Identifier (LEI) to the bank, in good time before placing an order, failing which the bank will be unable to execute the order and will have to reject it.~~
C. Practices at the place of execution	**C. ~~Practices at the place of execution~~ Governing law and trading rules at the execution venue**
Section 64 The statutory provisions and practices applicable at the place of execution shall apply.	**Section 64** The governing law and ~~practices~~ trading rules applicable at the venue of execution shall apply to the execution of orders.
II. CUSTODY OF SECURITIES AND^OTHER ASSETS	**II. CUSTODY OF SECURITIES AND OTHER ASSETS**
A. Securities accounts	**A. Securities accounts**
Section 69	**Section 69**
(3) The credit institution shall be liable vis-à-vis an entrepreneur only for the careful selection of the third-party depositary.	(3) The credit institution shall be liable to an entrepreneur only for the careful selection of the third-party depositary. This also applies to the fulfilment of obligations pursuant to section 70 by the third-party depositary.
B. Redemption of shares, renewal of coupons, drawings, termination	**B. Redemption of shares, renewal of coupons, drawings, termination**
Section 70	**Section 70**
(2) Drawings, terminations and other comparable measures in respect of the	(2) Drawings, terminations and other comparable measures relating to the securities

securities held in custody shall be monitored by the credit institution insofar as they are published in the official gazette "Amtsblatt zur Wiener Zeitung". The credit institution shall redeem drawn and terminated securities as well as interest coupons, profit participation certificates and dividend coupons.	held in custody shall be monitored by the credit institution insofar as they are published in the "Digital Platform for Official Announcements and Information" (Elektronischen Verlautbarungs- und Informationsplattform-EVI) (formerly official gazette of the Republic of Austria "Amtsblatt zur Wiener Zeitung"). The credit institution shall redeem drawn and terminated securities as well as interest coupons, profit participation certificates and dividend coupons.
C. Credit institution's obligation to examine	**C. Credit institution's obligation to examine**
Section 71 The credit institution shall examine whether Austrian securities are subject to public notice procedures, payment stops and the like on the basis of the Austrian documents available to it once, i.e. upon delivery of the securities to the credit institution. Checks for public notice procedures for the invalidation of securities shall likewise be carried out upon delivery.	**Section 71** The credit institution shall check whether Austrian securities are subject to public notice procedures, payment stops and the like on the basis of the Austrian documents available to it once, i.e. upon delivery of the securities to the credit institution. A check to ascertain if a public notice procedure exists for the invalidation of securities shall likewise be carried out after delivery.
D. Notification of conversion or other measures	**D. Forwarding information of the issuer and notification of conversion or other measures**
Section 72 In the case of conversion, capital increase, capital reduction, merger, exercise or realisation of subscription rights, request for payment, grouping, change, exchange/conversion offer, coupon increase or other important measures regarding securities, the credit institution shall, inasmuch as 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 depositary, endeavour to notify the client thereof. If the client fails to provide instructions in time, the credit institution shall act to the best of its knowledge, taking into account the client's interests and, in particular, realise, at the latest point in time possible, rights which would otherwise be forfeited.	**Section 72** (1) The credit institution shall, if a corresponding notification has been published in the government's "Digital Platform for Official Announcements and Information (Elektronischen Verlautbarungs- und Informationsplattform-EVI) (formerly official gazette of the Republic of Austria "Amtsblatt zur Wiener Zeitung") or communicated in a timely manner to the credit institution by the issuing entity or the foreign depositary, endeavour to notify the client in the following cases of measures relating to securities: conversion, capital increase, capital reduction, merger, exercise or realisation of subscription rights, call to pay in capital, share consolidation, adjustments/changes, exchange offer, attrition, optional dividend and coupon payouts, stock splits, conversion of convertible bonds, book-entry or exercise of warrants, as well as any other important measures relating to securities.
	(2) If the client is a shareholder of a company with its registered office in a member state of the EEA and its shares are admitted to trading on a regulated market in a EEA member state, the credit institution will notify the client without undue delay – and without prejudice to the information required pursuant to subsection

	(1) – the information the client needs to exercise his or her shareholder rights that the credit institution has received from the company regarding securities held on a securities account for the client. If such information is available on the website of the company, the credit institution may, instead of sending the information, inform the client without undue delay where the information is available on the website of the company. If the company sends this information or notification directly to all of its shareholders who own shares in the respective class of shares, the credit institution shall not be under the obligation to send the information to the client.
	(3) If the client fails to provide instructions in time, the bank shall act to the best of its knowledge, taking into account the client's interests and, in particular, realise, at the latest point in time possible, rights which would otherwise be forfeited.
B. Futures and forward transactions	**B. Futures and forward transactions**
Section 74 (1) With futures and forward transactions, the credit institution shall be entitled to demand from the client, within one month before the due date, evidence that the amount owed by the client will be received on the agreed account in time. If such evidence is not provided or if due to other circumstances it is obvious that the client will not fulfil his/her obligations, the credit institution shall be entitled to conclude a closing transaction at the best possible price already even prior to the agreed due date.	Section 74 ~~(1)~~ With futures and forward transactions, the credit institution shall be entitled to demand from the client, within ~~one month~~ two weeks before the due date, evidence that the amount owed by the client will be received on the agreed account in time. If such evidence is not provided at the latest within one week, ~~if due to other circumstances it is obvious that the client will not fulfil his/her obligations~~ the credit institution shall be authorised to execute a transaction to close out the position at the market price even before the due date agreed. If the credit institution carries out such transaction to close out a position, this shall be done for the account of the client; any price difference will be debited or credited to the account of the client.
(2) Even without prior agreement, the credit institution shall be entitled to demand coverage for the risk of loss if according to the opinion of an expert that risk has increased to such a material extent or if the assets situation of the client has deteriorated to such a material extent that the satisfaction of the credit institution's claims would be jeopardised. Unless agreed otherwise, coverage shall be provided in cash. The credit institution shall hold a lien on the assets deposited as coverage. If the client fails to provide coverage, the credit institution shall	~~(2) Even without prior agreement, the credit institution shall be entitled to demand coverage for the risk of loss if according to the opinion of an expert that risk has increased to such a material extent or if the assets situation of the client has deteriorated to such a material extent that the satisfaction of the credit institution's claims would be jeopardised. Unless agreed otherwise, coverage shall be provided in cash. The credit institution shall hold a lien on the assets deposited as coverage. If the client fails to provide coverage, the credit~~

be entitled to conclude a closing transaction at the best possible price. (3) If the credit institution concludes a closing transaction pursuant to (1) or (2) above, any resulting price difference shall be debited or credited to the client, as the case may be. Any and all expenses incurred in connection therewith shall be borne by the client.	~~institution shall be entitled to conclude a closing transaction at the best possible price.~~ ~~(3) If the credit institution concludes a closing transaction pursuant to (1) or (2) above, any resulting price difference shall be debited or credited to the client, as the case may be. Any and all expenses incurred in connection therewith shall be borne by the client.~~
V. COLLECTION, DISCOUNT BUSINESS, BILLS OF EXCHANGE AND CHEQUES	**V. COLLECTION, DISCOUNT BUSINESS, BILLS OF EXCHANGE AND CHEQUES**
B. Collection or negotiation of documents	**B. ~~Collection or negotiation of documents~~ Collection order**
Section 77 In principle, such documents shall be accepted by the credit institution for collection unless negotiation (discounting) of the same has been agreed upon.	**Section 77** Collection under the aforementioned collection documents shall be carried out on the basis of a collection order, with the credit institution not being under the obligation to accept such collection order. The purchase (discounting) of the collection documents by the credit institution must be agreed separately in a contract. ~~In principle, such documents shall be accepted by the credit institution for collection unless negotiation (discounting) of the same has been agreed upon.~~
D. Rights and obligations of the credit institution	**D. Rights and obligations of the credit institution**
Section 79 In the event of discounting as defined under section 41 (2) and (3), the credit institution shall be entitled to debit the seller with the full nominal amount plus all expenses incurred by the credit institution; in the event of documents denominated in a foreign currency, the client shall also bear the exchange risk.	**Section 79** In the event of discounting as defined under section 41 (2) and (3), the credit institution shall be entitled to debit to the seller's account the full nominal amount plus all expenses incurred by the credit institution; in the event of documents denominating amounts in a foreign currency, the price difference between time of discounting and the time of the reversal entry shall be debited or credited to the account of the client.
Section 80 In the events stated above as well as in case of redebits of "subject to collection" credit entries (section 41), the claims under security law for payment of the full amount plus ancillary expenses vis-à-vis the client and any party obliged under the document shall remain with the credit institution until the debit balance resulting from such redebit has been covered.	**Section 80** In ~~the events stated above~~ all cases of reversals of discounted or bills for collection accepted or other collection documents credited subject to final payment (~~subject to collection" credit entries (section 41)~~, the credit institution shall retain the right under securities law to claim payment of the full amount including ancillary charges from the client and from any other party liable under the document until the debit balance resulting from such reversal has been fully covered.