

General Provisions

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). The business relationship shall encompass all individual business transactions between the client and the credit institution, including any and all master agreements for payment services (e.g. current account agreement or credit card agreement). The terms and conditions of agreements entered into with the client or the special terms and conditions shall take precedence.

(2) "Consumers" within the meaning of these General Terms and Conditions shall, in accordance with the Consumer Protection Act (*Konsumentenschutzgesetz*), refer to those clients for whom the transaction carried out with the credit institution is not part of their business operations (which is understood to mean self-employed commercial activities intended to be pursued for the long term). All other clients shall be deemed to be non-consumers or entrepreneurs under these T&Cs. Together, consumers and entrepreneurs shall hereinafter be referred to as "clients".

(3) Unless expressly agreed otherwise, the credit institution shall use the German or English language when entering into agreements and in correspondence with its clients in relation to payment services as agreed in advance with the respective client.

(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 the General Terms and Conditions and the master agreements for payment services

Section 2 (1) Amendments to these General Terms and Conditions will be notified to the client by the credit institution at least two months before the point in time of the proposed entry into force; the provisions concerned and the proposed amendments to the General Terms and Conditions must be made available in a separate document attached to the amendments proposal showing the changes (hereinafter: comparison version). The client will be deemed to have consented to the amendments if the client does not raise any objection with the credit institution before the time of entry into force. The credit institution will point this out to the client in the notice of proposed amendments. 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. The credit institution shall also point this out in the relevant notice.

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.

(2) The notification of proposed amendments to the client may be done in any form agreed with the client for this purpose such as in hard copy or on another type of durable medium.

(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) 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) 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

1. Client orders and instructions

Section 3 (1) Orders or instructions shall be given in writing. The client may give orders or instructions also by using a facility for recording electronic signatures if such a facility is provided by the credit institution for this purpose.

(2) The credit institution shall also be authorised to execute orders and instructions given by telecommunication means (including, but not limited to phone, cable, telex, telefax, e-mail or other remote means of data communication). The credit institution shall only be under the obligation to execute such orders and instructions if the credit institution has agreed on this with the client.

(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 confirmations by the credit institution

Section 4 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.

3. Notices by the credit institution

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 practices at the credit institution – subject to written confirmation. The above does not apply to clients who are consumers.

(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 if this type of communication has been agreed.

(3) In the case of clients who are consumers, the credit institution shall make available statements of fees, which the credit institution must provide 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 – by electronic communication. Upon a client's request, the statement of fees shall be provided to the client in hard copy free of charge.

C. Authority to operate upon the death of a client

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 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. In the case of joint (securities) accounts, operations made by an account holder having individual authority to operate the (securities) account shall not be affected by this provision.

(2) The authority to sign on an account granted by an entrepreneur for a business account shall not terminate upon the death of the client. In case of doubt, the accounts of an entrepreneur shall be considered business accounts.

D. Obligations and liability of the credit institution

1. Information obligations

Section 7 (1) Apart from the statutory obligations to provide information, the credit institution shall have no other obligation to provide information in addition to those stated in its terms and conditions, unless separately agreed. Unless there is a statutory or contractual obligation, the credit institution shall be under no obligation to inform the client of imminent price or exchange rate losses, of the value or lack of value of objects entrusted to the credit institution, or of any facts or circumstances likely to impair or jeopardise the value of such objects. Nor shall the credit institution be obliged to provide any other advice or information to the client.

(2) The provisions of Part 3 of the Payment Services Act 2018 (*Zahlungsdiensteegesetzes 2018*), which governs the transparency of contractual conditions as well as the information obligations for payment services, shall not apply in relations with entrepreneurs and legal entities.

2. Processing orders and instructions

Section 8 (1) The credit institution shall execute an order which, due to its nature, typically requires the assistance of a third party, by engaging a third party to act in its own name. If the credit institution selects the third party, it shall be liable for careful selection.

(2) The credit institution shall be required to assign claims against the third party, if any, to the client upon request.

Section 9 Beyond the scope of section 8, the credit institution shall be liable for payment services within the European Economic Area (EEA) 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 (*Zahlungsdiensteegesetz*) as follows:

(i) The credit institution is liable where a payment order is initiated directly by 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;

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.

Apart from subsections (i) and (ii), the credit institution is liable and must pay all fees and interest charged to the client due to the failure to execute, an incorrect execution or late execution of the payment order.

E. Obligations to cooperate and liability of the client

1. Introduction

Section 10 In dealings with the credit institution, the client must observe, in particular, the obligations to cooperate stated below. Any violation thereof shall result in the client's obligation to pay damages or reduce any claims for damages the client may have against the credit institution.

2. Notification of material changes

a) Name or address and contact data

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) 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.

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), and shall provide evidence of the change unless this is clear from the notification itself.

(2) Any power of representation advised to the credit institution shall continue to be effective until written notification of cancellation of the same or of a change in its current scope, unless the credit institution had knowledge of such cancellation or change or was not aware thereof due to gross negligence. The same shall

also apply, in particular, if the cancellation or change in the power of representation is registered in a public register and was duly published.

c) Capacity to enter into legal transactions; dissolution of the company

Section 13 The credit institution shall be notified without undue delay in writing of any loss of or reduction in the client's capacity to enter into legal transactions and, if available, appropriate documentary evidence shall be provided. If the client is a company or legal entity, a dissolution of the same shall be notified without undue delay to the credit institution as well.

3. Business relationship for own account or for the account of another

Section 13a Upon establishment of the business relationship as well as when carrying out a transaction from time to time, the client shall inform the credit institution whether the client intends to have such business relationship and/or carry out such transaction for own account or for account of another. The client shall notify the credit institution without delay of any changes occurring in this respect while the business relationship is ongoing.

4. Clarity of orders

Section 14 (1) The client shall ensure that orders or instructions to the credit institution are clear and unambiguous. Modifications, confirmations or reminders shall be explicitly marked as such.

(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.

5. Due care and diligence in using payment instruments and exclusion of liability towards entrepreneurs

Section 15 (1) When using a payment instrument which, as agreed, can be used to place orders with the credit institution, the client shall comply with the conditions for the issue and use of such instrument, and shall take all reasonable precautions to protect the personalised security features against unauthorised access.

Account information service providers and payment initiator service providers shall not be considered "unauthorised" within the meaning of this provision.

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.

(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
 - 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,

- or the client has become insolvent, or the client's insolvency is imminent.

(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.

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.

The credit institution shall notify the client – provided the disclosure of the blocking or the reasons for the blocking are not 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 – if possible in advance, but in any event immediately after the blocking of access by an account information service provider (or payment initiator service provider) of a payment account of the client and of the reasons for the blocking using one of the means of communication agreed with the client.

(3) 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.

(4) In relation to clients who are entrepreneurs, § 68

(5) Payment Services Act (*Zahlungsdienstgesetz*) shall be waived.

6. Objections

Section 16 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.

If the credit institution does not receive any objection to an account balance statement, which does not relate to a payment account, within two months, such account balance shall be deemed approved.

The client may also demand an account balance to be corrected after expiry of such deadline, but in such an event the client will have to furnish proof that the account was wrongly debited or not credited as due. The credit institution shall, at the start of the time limit, draw the client's attention to the consequences of any failure to raise an objection in due time.

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.

7. Message in the event of failure to notify

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.

8. Translations

Section 18 Any foreign-language documents shall be presented to the credit institution also in a German translation by a court-appointed and certified translator upon request of the credit institution.

F. Place of performance; choice of law; venue

1. Place of performance

Section 19 The place of performance for both parties shall be the offices of that branch of the credit institution with which the transaction was concluded. This shall not apply to payments to be made by a consumer to the credit institution.

2. Choice of 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 conditions more favourable 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.

3. Venue

Section 21 (1) An entrepreneur may file for legal action against the credit institution only in the court with subject-matter jurisdiction at the place of the credit institution's registered office. This shall also be the venue in cases in which the credit institution files for legal action against an entrepreneur, with the credit institution having the right to assert its rights in every other court having territorial and subject-matter jurisdiction.

(2) The general venue in Austria applicable for any legal action brought by a consumer or against a consumer with respect to agreements with the credit institution shall also apply in cases in which the consumer, after conclusion of the agreement, transfers his or her domicile abroad and Austrian court decisions are enforceable in that country.

G. TERMINATION OF THE BUSINESS RELATIONSHIP

1. Termination of business relationships with entrepreneurs

Section 22 Unless an agreement was concluded for a specific term, both the credit institution and the client may terminate the business relationship or individual parts thereof (also loan agreements and master agreements for payment services as well as, in particular, current account agreements), at any time subject to a reasonable period of notice of at least one month. Any fees paid in advance shall not be reimbursed.

2. Termination of business relationships with consumers

Section 23 (1) The client may terminate a master agreement for payment services, in particular, current account agreements at any time subject to a period of notice of one month. 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).

(2) The client may terminate open-ended loan agreements with the credit institution at any time subject to a one-month period of notice.

(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.

(4) The credit institution may terminate open-ended master agreements for payment services (including, without limitation, current account agreements) and

open-ended loan agreements subject to a two-month period of notice. Notice must be given in hard copy or by using another durable medium.

3. Termination for cause

Section 24 (1) If there is good cause for termination, the credit institution and the client may terminate the entire business relationship or individual parts thereof at any time with immediate effect, regardless of whether the agreement was concluded for a specific term.

(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.

4. Legal consequences

Section 25 (1) Upon termination of the entire business relationship or individual parts thereof, the amounts owed thereunder will immediately become due and payable. Furthermore, the client shall be obliged to release the credit institution from all liabilities assumed for the client.

(2) Additionally, the credit institution shall be entitled to terminate all liabilities assumed for the client and to settle the same on behalf of the client as well as to immediately reverse amounts credited subject to collection. Claims arising from securities, in particular,

bills of exchange or cheques, may be claimed by the credit institution until potential debit balances, if any, are covered.

(3) Upon termination of the entire business relationship or individual parts thereof, the credit institution shall reimburse clients who qualify as consumers the relevant portions of the fees for payment services paid in advance for a specific period.

(4) These General Terms and Conditions shall continue to apply also after termination of the business relationship until all claims are completely settled.

H. Right to refuse disbursement

Section 26 (1) The credit institution shall be entitled to refuse to disburse the loan amount for objectively justified reasons.

(2) Objectively justified reasons within the meaning of (1) shall be deemed to exist, if, following the conclusion of the agreement,

- circumstances arise which indicate a deterioration of the borrower's financial situation or a depreciation of the pledged collateral to an extent that would jeopardise the repayment of the loan or the payment of interest even if the collateral were to be realised, or
- the credit institution has an objectively justified reason to believe that the loan amount is being used by the borrower in a way that violates the agreement or the law.

(3) If the client is a consumer, the credit institution shall inform without undue delay such client of its decision in writing in hard copy or on any other durable medium, stating its reasons. The credit institution shall not have to state any reasons if this would jeopardise public safety or order.

II. BANK INFORMATION

Bank information

Section 27 Unless an obligation to provide such information exists, general information about the financial situation of an entrepreneur as is customary

in banking practice will only be provided in a non-binding manner, and to entrepreneurs, in writing.

III. OPENING AND MAINTAINING (SECURITIES) ACCOUNTS

A: Scope of application

Section 28 Unless otherwise stipulated, the following provisions regarding accounts shall also apply to securities accounts.

B. Opening of accounts

Section 29 When opening an account, the future account holder shall prove his 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

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

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 (1) The account holder may expressly and in writing grant third parties authority to sign on an account. Such person authorised to sign shall provide proof of his or her identity to the credit institution. The person authorised to sign shall only be entitled to grant or revoke an authorisation to carry out operations on the account.

(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.

E. Special types of accounts

1. Place of performance

Section 33 An account may also include sub-accounts. Even if the sub-accounts are given sub-account names, exclusively the account holder shall have the power to operate the account and obligations towards the credit institution in connection with the sub-accounts.

2. Escrow account

Section 34 With escrow accounts, only the escrow agent shall be exclusively authorised and have obligations towards the credit institution as the account holder.

3. Joint account

Authorisation to operate an account

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.

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

(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. 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) 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 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. The joint securities account holder will still be able to place an order despite the warning.

Section 36 Repealed

4. Foreign currency account and transactions in foreign currencies

Section 37 (1) If the credit institution keeps a foreign currency account for the client, money amounts in the respective foreign currency shall be credited to such account unless a different payment instruction has been given. If no foreign currency account exists, the credit institution shall be authorised to credit foreign currency amounts 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.

(2) The credit institution's obligation to execute an order debiting a credit balance held in foreign currency or to meet a liability in foreign currency shall be suspended to the extent and for as long as the credit institution is unable, due to political measures or events in the country of the currency in question, or has the power to manage the currency only to a limited extent in which the credit balance or the liability is denominated. To the extent and as long as such measures or events continue, the credit institution shall not be under any obligation to fulfil such orders at another location outside the country of the currency, in another currency (not even in euros) or by acquiring cash. However, the obligation of the credit institution to execute an order debiting a credit balance held in a foreign currency shall not be suspended if the credit institution is able to carry out such order entirely in-house. The rights of the client and of the credit institution to offset mutual receivables due in the same currency shall remain unaffected by the rules set out above.

F. Statements of accounts and securities accounts

Section 38 (1) Unless agreed otherwise, the credit institution shall balance the account on a quarterly basis. Statements of account for securities accounts are prepared for clients on a quarterly basis.

(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

A. Transfer orders

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 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 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. If the client specifies additional payee details, such as the payee's name, such details shall not be part of the unique identifier; they serve merely for documentation purposes and shall not be taken into account by the credit institution when it carries out the payment order. 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.

(4) The designated purpose stated in the transfer instruction shall in any case be irrelevant to 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 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 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 39a and 39b, 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 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 are consumers for each transaction 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.

B. Execution periods (excluding real-time transfers)

Section 39a (1) Payment orders received by the credit institution after the times (times of receipt) specified for the respective type of payment, near the end of business hours or on a day which is not a business day shall be deemed to have been received on the following business day. 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. A business day shall be any day on which the credit institution is open for business as required for the execution of payment transactions.

(2) If a client making a payment order and the credit institution agree that execution of a payment order should commence on a specific date or at the end of a specific period or on the day on which the client makes the relevant amount of money available to the credit institution, then the agreed date shall be deemed the date it is received. If the agreed date is not a business day of the credit institution, the payment order shall be treated as if it had been received on the following business day.

(3) The credit institution shall ensure that, after receipt, the amount subject to the payment transaction reaches the payee's payment service provider no later than by the end of the subsequent business day (in the case of payer-initiated payment transactions, the period shall be extended by one business day). 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 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.

C. Credit entries and right to cancel

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 who are natural persons and whose account is not used for business operations

– 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.

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.

(3) The credit institution shall be authorised to deduct from the credited amount its fees for the relevant transfer. The credit institution shall show the transfer amount and the fees deducted separately. Where a payment transaction involving an amount being credited to the client is initiated by the client or through the client as payee, the credit institution shall credit said amount in full to the client's account.

(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 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.

D. Contingent credit entry – subject to collection

Section 41 (1) If the credit institution credits amounts it has to collect on behalf of the client (in particular, within the scope of collecting cheques, bills of exchange and other securities, debit notes, etc.), or which are to be transferred to the client's account, to the client's account before the amount to be collected or transferred is received by the credit institution, the credit entry shall be made subject to the actual receipt of the credited amount by the credit institution. This shall also apply if the amount to be collected is payable to the credit institution.

(2) Due to this reservation, the credit institution shall be authorised to reverse the credit transfer by means of a simple entry if collection has failed or if due to the economic situation of a debtor, intervention by a public

authority, or for other reasons it is to be expected that the credit institution will not obtain the unrestricted power to **use** the amount to be collected or transferred.

(3) The reservation may also be exercised if the amount credited was collected or transferred from abroad and the amount is transferred back to the credit institution by a third party under foreign law or on the basis of an agreement entered into with foreign credit institutions.

(4) As long as the reservation is in force, the credit institution shall also be authorised to deny the client the right to use the credited amounts. The reservation is not eliminated by the balancing of accounts.

E. Debit entries

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 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 three banking days 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. SEPA direct debit entries

Section 42a (1) A SEPA direct debit shall be deemed to exist if the payer has granted the payee 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.

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-business 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-business 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-business 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-business SEPA direct debit.

(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-business 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-business SEPA direct debit order given by the client.

(4) If the SEPA direct debit or business-to-business SEPA direct debit was not authorised by the client, the client may demand reimbursement of the debited

amount within the period set out in section 16a, with such period commencing only when the credit institution has provided the information set out in section 39 (10).

V. Amendments to fees for services and reimbursement of expenses

A. Amendments to fees and services for entrepreneurs

Section 43 (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 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 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. The credit institution shall inform the client in its notice of proposed amendments about the respective amendments proposed and point out that, upon

expiration of the deadline, failure to object shall be construed as consent. The notice of proposed amendments shall be made available to the client in the manner agreed with the client. An amendment pursuant to this subsection (2) may be agreed with the client only once per calendar year.

B. Amendments to fees for consumers for non-payment services (excluding borrowing rates)

Section 44 (1) 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), shall be adjusted annually effective as of 1 April of every year in line with the development of the national Consumer Price Index 2020 published by Statistik Austria (increased or reduced), rounded to the nearest cent. Such adjustment shall be based on a comparison of the index values for November of the preceding year to those for November of the year before that year. 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. Reductions in fees are executed in any case. In the notice of proposed amendments, the credit institution shall disclose to the client – in addition to the extent of the adjustment of fees and the date as of when it will take effect – the date of the last adjustment of fees before the current proposed adjustment, and any changes in the consumer price index since the last adjustment of fees. Adjustments to fees shall take effect at the earliest upon expiration of a two-month period following the conclusion of the agreement.

(2) Amendments to the services the credit institution has agreed to provide to consumers under a continuing agreement as well as adjustments (increases or decreases) of fees that are agreed for continuing services provided by the credit institution and go beyond the scope set out in (1), must be agreed by the credit institution and the client. The amendments shall

be proposed to the client by the credit institution at least two months prior to the proposed date of entry into force. 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 will be deemed to have consented to the amendments if the client does not raise any objection with the credit institution before the time of entry into force. 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.

The new fees pursuant to the notice of proposed amendments may exceed the respective old ones by a maximum of 10% (notional example: old account management fee = EUR 10.00; thus, the maximum new fee = EUR 11.00). An amendment pursuant to this subsection (2) may be agreed with the client only once per calendar year.

(3) The provisions of this section 44 shall not apply to the amendments of fees and services accorded in agreements on payment services, which are governed separately in section 45.

C. Amendments to fees for consumers for payment services (excluding borrowing rates)

Section 45 (1) Any amendments to fees agreed with consumers under a master agreement for payment services (such as the current account agreement) for continuing services provided by the credit institution (i.e. services provided recurrently by the credit institution) such as account management fees, shall require the client's consent. 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. The notice of proposed amendments shall be communicated to the client. The client may be informed about the proposed amendments in any form 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. The client shall be entitled to terminate the master agreement without notice and free of charge prior to such amendments taking effect; the credit institution shall also draw the client's attention to this fact in the notice of proposed amendments.

Amendments to fees shall take effect at the earliest upon expiration of a period of one year from the date the agreement becomes effective. The extent of the amendments that may be proposed according to this subsection (1) is limited by the subsequent subsections.

(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 2020 as published by Statistik Austria, rounded to the nearest cent. The extent of such adjustment to be proposed shall be based on a comparison of the index values for November of the preceding year to those for November of the year before that. If the credit institution does not propose an increase in fees 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 in the following years with future effect, and the credit institution may apply such an increase within a period of three years; decreases in fees are proposed in any case. The credit institution shall, in the notice of proposed amendments – in addition to the information set out in (1) – disclose the date of the last adjustment of fees prior the one proposed and any changes in the consumer price index since the latest adjustment of fees.

(3) An increase in fees inconsistent with the development of the consumer price index may be

proposed by the credit institution to the client only once per calendar year in the manner set out in (1) and the new fees may exceed the respective old ones by a maximum of 10% (notional example: old account management fee = EUR 10.00; thus, the maximum new fee = EUR 11.00).

D. Adjustments of borrowing and credit rates agreed with consumers

Section 46 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 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.

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, insurance costs, legal representation costs, debt collection, business consultancy services, telecommunications as well as the provision, administration and utilisation or release of collateral in connection with the business relationship between the client 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

A. Provision of (additional) collateral

Section 47 Repealed

Section 48 (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.

B. Credit institution's lien

1. Scope and establishment

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.

(2) The lien shall apply to all distrainable claims of the client against the credit institution including but not limited to credit balances. If securities are subject to the lien of the credit institution, the lien shall also extend to the interest and dividend coupons pertaining to such securities.

Section 50 (1) The lien shall secure the credit institution's claims against the client under the business relationship 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 pledged item provided the credit institution's claims pursuant to (1) above exist. 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 liens

Section 51 (1) The lien shall not include items and rights which have been designated by the client for a certain order prior to the establishment of the lien, such as amounts designated for the cashing of a certain cheque or honouring of a certain bill of exchange as well as for carrying out a certain transfer. This shall, however, apply only as long as such designation is effective.

(2) Notwithstanding the existing lien, the credit institution will carry out transactions for the client regarding credit balances on current accounts in favour of third parties as long as the client has not received a notification from the credit institution of the assertion of the lien. Distraint of the credit balance shall not be considered an order or instruction given by the client. 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.

(3) The lien shall not include assets which the client has disclosed in writing to the credit institution as escrow assets prior to the establishment of the lien or which have come into the possession of the credit institution without the client's intent.

Release of collateral

Section 52 Upon the client's request, the credit institution will release collateral unless it has a justified interest in keeping it as a security.

D. Realisation of collateral

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.

Sale

Section 53 Collateral having a market price or stock exchange price shall be realised by the credit institution in compliance with the relevant statutory provisions by selling it at such price in the open market.

Section 54 The credit institution shall have an expert assess collateral having no market price or stock exchange price. The credit institution shall notify the client of the result of the assessment and at the same time ask the client to nominate a party interested in purchasing the same within a reasonable period of time who will pay the assessed value as purchase price to the credit institution within such period. If the client fails to nominate an interested party within such period or if the purchase price is not paid by the interested party nominated, the credit institution shall irrevocably be entitled to sell the collateral in the name of the client for no less than the assessed value; in the request for nomination, the credit institution shall draw the client's attention to the effects of the client's failure to respond. The proceeds from the sale shall be used for redemption of the secured claims, with the client being entitled to the surplus, if any.

2. Enforcement proceedings and 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

Section 56 (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. Prior to this, it is permissible to collect the claim serving as collateral when it becomes due. In the event of imminent loss in value of the claim serving as collateral, the credit institution shall be entitled to terminate the claim prior to it becoming due. To the extent possible, the client shall be informed thereof in advance. Amounts collected prior to the due date of the secured claim shall serve as pledge instead of the claim collected. (2) The provisions set out in (1) shall not apply to claims on wages and salaries of consumers that have been provided as collateral for claims not yet due.

Section 57 Repealed

E. Right to withhold services

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 51 and 52 shall apply accordingly.

VII OFFSETTING AND CREDITING

A. Offsetting

1. By the credit institution

Section 59 (1) The credit institution shall be entitled to offset any and all of the client's claims, to the extent that they are distrainable, against any and all liabilities of the client to the credit institution.

(2) Notwithstanding the existing right to offset, the credit institution shall carry out transactions of the client in favour of third parties using credit balances on current accounts as long as the client has not received an offsetting notice. Distraint of the credit balance shall not be considered a transaction made by the client.

2. By the client

Section 60 Clients, who are consumers, shall only be entitled to offset their liabilities if the credit institution is insolvent or if the claim of a client is related to his or her liability or has been determined to exist by a court decision or is recognised by the credit institution. Clients who are entrepreneurs herewith irrevocably and unconditionally waive their right to offset their liabilities also in such cases.

B. Crediting

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, 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

I. TRADE IN SECURITIES AND OTHER ASSETS

A: Scope of application

Section 62 The terms and conditions under sections 63 to 67 shall apply to securities and other assets even if they are not securitised.

B. Execution

Section 63 (1) Generally, the credit institution executes clients' orders for the purchase or sale of securities acting as a commission agent.

(2) However, if the credit institution agrees on a fixed price with the client, it enters into a purchase agreement.

(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.

(4) The credit institution may also carry out partial orders for the purchase and sale of securities if the market situation does not allow the full execution of the order.

C. Governing law and trading rules at the execution venue

Section 64 The governing law and trading rules applicable at the venue of execution shall apply to the execution of orders.

B. Time of execution

Section 65 If an order that is to be carried out on the same day has not been received early enough to be executed on that day within the scope of the ordinary business workflows, its execution shall be scheduled for the next exchange trading day.

E. Insufficient coverage

Section 66 (1) The credit institution may refrain from carrying out transactions in securities in full or partially if there is insufficient coverage on the securities settlement account.

(2) However, the credit institution shall be authorised to execute such securities transactions if it is unable to determine that the client wishes the order to be carried out only on the condition that coverage is available on the securities settlement account.

(3) If pursuant to subsection 2, the credit institution has executed a securities transaction without sufficient cover on the securities settlement account and the client fails to provide coverage on the settlement account despite being requested to do so, the credit institution shall have the right – for the account of the client – to close out the position at the market price.

F. Foreign business

Section 67 If a client is credited a payment for securities held abroad (securities credit), the client shall have a claim against the credit institution proportional to the share held by the credit institution on behalf of the client in the overall portfolio of equivalent securities held abroad by the credit institution on behalf of all its clients pursuant to the relevant statutory provisions and market rules.

G. Transactions in shares

Section 68 In the case of transactions in shares for which the physical units are not being traded yet, the credit institution shall be liable neither for the issuance of the securities by the joint-stock company nor for the possibility of exercising shareholder rights prior to the issuance of the shares.

II. CUSTODY OF SECURITIES AND OTHER ASSETS

A. Securities accounts

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

(2) The credit institution hereby is explicitly authorised to keep securities issued in Austria abroad and keep securities issued abroad in Austria. Likewise, the credit institution shall be authorised to have registered securities issued abroad registered in the name of the domestic depository or in that of the nominee of the foreign depository.

(3) The credit institution shall be liable to an entrepreneur only for the careful selection of the third-party depository. This also applies to the fulfilment of obligations pursuant to section 70 by the third-party depository.

B. Redemption of shares, renewal of coupons, drawings, termination

Section 70 (1) The credit institution shall ensure detachment of interest coupons, profit participation certificates and dividend coupons due and collect their equivalent value. The credit institution shall procure new interest coupons, profit participation certificates and dividend coupons without specific order.

(2) Drawings, terminations and other comparable measures relating to the securities 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.

(3) The obligations pursuant to sections 1 and 2 shall apply to third party depositaries for securities held with such third-party depositaries. In the case of securities held abroad, the credit institution shall not be obliged

to inform the client of the numbers of the securities credited, and in particular, of securities redeemable by drawings; the credit institution shall determine by drawing which clients are to be allotted the securities drawn.

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

C. Credit institution's obligation to examine

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. Forwarding information of the issuer and notification of conversion or other measures

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 depository, 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.

III. TRADE IN FOREIGN EXCHANGE AND FOREIGN CURRENCY

A. Manner of execution

Section 73 The credit institution shall enter into a purchase agreement with the client on foreign exchange and foreign currency. If it is agreed that the credit institution acts as commission agent for the client, the provisions on commission transactions contained in the section on trade in securities shall apply accordingly. If the bank contracts in its own name, no express notification pursuant to § 405 Austrian Business Code (*Unternehmensgesetzbuch, UGB*) shall be required.

B. Futures and forward transactions

Section 74 With futures and forward transactions, the credit institution shall be entitled to demand from the client, within 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, 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.

IV. FOREIGN CURRENCY LOANS

Section 75 Foreign currency loans shall be paid back in the currency in which they were granted by the credit institution.

Payments made in other currencies shall be considered collateral unless the credit institution informs the client that they will be used for repayments on the loan. The credit institution shall also be authorised to convert an outstanding debit balance in a foreign currency into a domestic currency upon notification of the client if,

- in business relationships with entrepreneurs, due to statutory or other circumstances for which the credit institution is not responsible, refinancing in the foreign currency is no longer possible, or
- the entire loan is due for repayment and is not repaid despite a reminder, or
- in business relationships with entrepreneurs, the credit risk increases due to the development of the foreign currency's exchange rate, and the credit institution does not receive sufficient collateral within a reasonable period of time.

V. COLLECTION, DISCOUNT BUSINESS, BILLS OF EXCHANGE AND CHEQUES

A. Scope of application

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

B. Collection order

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.

C. Timeliness of orders

Section 78 Orders for collection must be received sufficiently in advance so that the order can be executed during the ordinary course of business without making use of special means of express handling.

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 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 all cases of reversals of discounted or bills for collection accepted or other collection documents credited subject to final payment, 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.

Section 81 The credit institution may request the client to transfer the claim on which the document or acquisition of the same by the client is based as well as all present and future rights arising from the underlying transactions, including the collateral pertaining thereto.

The credit institution shall only have to cash documents made payable by it if the credit institution has received an order from the client in time and if sufficient coverage is available.