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## GENERAL PROVISIONS

### I BASIC RULES FOR BUSINESS RELATIONSHIPS BETWEEN CUSTOMER AND BANK

#### A SCOPE OF APPLICATION OF AND MODIFICATIONS OF OR AMENDMENTS TO THESE GENERAL TERMS AND CONDITIONS

##### 1 Scope of application

**Section 1** (1) These General Terms and Conditions shall apply to the overall business relationship between the customer and all branch offices of UniCredit Bank Austria AG (hereinafter referred to as “the bank”) in Austria and abroad. Provisions contained in agreements concluded with the customer or in special terms and conditions shall prevail.

(2) The terms “consumer” and “entrepreneur” shall hereinafter have the same meaning as in the Austrian Consumer Protection Act.

##### 2 Modifications or amendments

**Section 2** (1) Modifications of or amendments to these General Terms and Conditions shall be offered to the customer by the bank, with reference to the provisions concerned, not later than two months before their proposed date of entry into force. The customer will be deemed to have consented to the modifications or amendments if the bank does not receive an objection from the customer before the proposed time when such modifications or amendments are to take effect. The bank shall draw the customer’s attention to this fact in the offer of modifications or amendments. The offer of modifications or amendments shall be provided to the customer. In addition, the bank shall publish a comparative overview of the provisions of the General Terms and Conditions that are affected by the modifications or amendments as well as the full version of the new General Terms and Conditions on its website. The bank shall also provide the customer with these documents in written form in its branch offices or by mail upon request. The bank shall inform the customer of these options in the notice regarding the offered modification or amendment.

(1a) The notification in accordance with Para. 1 shall be sent by mail to the address most recently advised by the customer (cf. Section 11 Para. 2). Irrespective of this principle, the bank shall alternatively provide the notification in electronic form via mailbox in the internet banking (i.e. OnlineBanking or BusinessNet) if the customer has concluded an agreement with the bank for use of at least one internet banking product. This electronic notification shall be made in such a way that the bank can no longer alter the offer of modifications or amendments unilaterally, and the customer has the opportunity to store and print out the notification for himself or herself. In case of an electronic notification via internet banking, the bank shall further inform the customer at the same time that the

offer of modifications or amendments is available in the mailbox of the internet banking system and can be retrieved from it. This occurs through sending a separate email to the email address most recently provided by the customer, or a separate text messages to the mobile phone number most recently provided by the customer for the receipt of text messages relating to internet banking.

(1b) Vis-à-vis an entrepreneur, it is sufficient that the bank makes the offer of modifications or amendments available not later than two months before the proposed date of entry into force of the modifications or amendments via the internet banking mailbox or in another way arranged with the entrepreneur.

(2) In the event of such an intended modification of or amendment to the General Terms and Conditions, customers who are consumers shall have the right to terminate their framework contracts for payment services, in particular the current account maintenance agreement, free of charge and without giving notice before such modification or amendment becomes effective. The bank shall inform the customer of this fact in its offer of modifications or amendments.

(3) Paras. 1 to 2 above shall also apply to modifications of or amendments to framework contracts for payment services in which the customer and the bank have agreed the application of these Terms and Conditions.

(4) Paras. 1 to 2 above shall not apply to changes in the bank’s services (including credit interest) and charges payable by the customer (including debit interest). Changes in charges and changes in services are subject to Sections 43 to 45 to the extent that such changes are not individually agreed with the customer.

## B STATEMENTS

### 1 Customer orders and instructions

**Section 3** (1) Instructions shall be given in writing.

(2) The bank shall, however, also be entitled to carry out instructions given via telecommunications (in particular over the phone, via cable, telex, telefax or data communication). Subject to the fulfilment of all other prerequisites the bank shall only be obliged to carry out such orders if the customer has made an agreement to this effect with the bank.

### 2 Obtaining of confirmations by the bank

**Section 4** For security reasons the bank 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.

### 3 Statements of the bank

**Section 5** (1) The notifications and statements of the bank made via telecommunications shall be effective subject to written confirmation unless otherwise agreed in writing or other banking practices exist in this respect. This shall not apply vis-à-vis consumers.

(2) Statements and information which the bank is required to provide or make accessible to the customer shall be provided or made accessible to the customer on paper (in particular by means of a statement of account) unless accessibility or transmission by electronic means has been agreed with the customer.

(3) The bank shall make available to a customer who is a consumer, at any branch in paper form and – provided that the customer has concluded an agreement for use of internet banking – via internet banking in electronic form, the list of charges to be prepared pursuant to Section 8 of the Austrian Consumer Payment Accounts Act (Verbraucherzahlungskontogesetz – VZKG) on a quarterly basis and when the framework contract is terminated. (Section 5 Para. 3 shall apply from 31 October 2018).

## **C RIGHT OF DISPOSAL UPON THE DEATH OF A CUSTOMER**

**Section 6** (1) As soon as it receives notice of the death of a customer the bank shall permit dispositions on the basis of a specific decision rendered by the probate court or a court order specifying the heirs' entitlement to the inheritance. In case of joint accounts/joint securities accounts dispositions made by an account holder holding individual authority to dispose of the account shall not be affected by this provision.

(2) No authority to sign on an account granted by an entrepreneur for a business account shall terminate upon the death of a customer. In case of any doubt the accounts of an entrepreneur shall be considered business accounts.

## **D OBLIGATIONS AND LIABILITY OF THE BANK**

### **1 Information duties**

**Section 7** (1) Apart from the statutory duties to provide information, the bank shall have no other duties to provide information in addition to those stated in its terms and conditions unless separately agreed. For this reason the bank shall not be obliged – unless there is a legal or contractual obligation – to inform the customer of imminent price or exchange losses, of the value or worthlessness of objects entrusted to the bank, or of any facts or circumstances likely to affect or jeopardise the value of such objects. Nor shall the bank be obliged to provide other advice or information to the customer.

(2) The provisions of Chapter 3 of the Austrian Payment Services Act 2018 (Zahlungsdienstegesetz 2018 – ZaDiG), wherein the transparency of the contractual conditions as well as the information requirements for payment services are regulated, shall not be applicable vis-à-vis entrepreneurs and legal entities.

### **2 Executing orders**

**Section 8** (1) The bank shall execute an order which, due to its nature, requires the assistance of a third party, by calling in a third party in its own name. If the bank selects the third party, it shall be liable for diligent selection.

(2) The bank shall be obliged to assign claims vis-à-vis the third party, if any, to the customer upon his/her request.

**Section 9** (1) Beyond Section 8, the bank shall be liable vis-à-vis consumers (but not vis-à-vis entrepreneurs and legal entities) for payment services within the European Economic Area (EEA) as follows:

- where the payment transaction is initiated directly by the payer the bank shall be liable for the correct execution of the payment transaction until receipt by the payment service provider of the payee
- where the payment transaction is initiated by or through the payee the bank shall be liable for the correct transmission of the payment transaction to the payment service provider of the payer.

In both cases, the bank shall be liable for any charges for which the bank is responsible and for any interest to which the customer is subject as a consequence of non-execution or defective execution of the payment transaction.

(2) Where a payment transaction is executed with a slight delay, the bank acting in a role as the payment service provider of the payee shall by way of derogation from Section 80 Para 2 no. 5 Austrian Payment Services Act 2018 (Zahlungsdienstegesetz 2018 – ZaDiG) value the amount of the payment transaction on an entrepreneur's or on a legal entity's payment account with the correct date only if the bank is at fault for the delayed execution of the payment transaction.

## **E OBLIGATIONS TO CO-OPERATE AND LIABILITY OF THE CUSTOMER**

### **1 Introduction**

**Section 10** In his/her dealings with the bank the customer shall, in particular, observe the obligations to co-operate stated below. Any violation thereof shall lead to an obligation to pay damages on the part of the customer or to a reduction in his/her claims for damages vis-à-vis the bank.

### **2 Notification of important changes**

a) Name, address and contact details

**Section 11** (1) The customer shall immediately notify the bank of any changes in his/her name, company name, address or the service address advised by him/her, his/her email address and (mobile) telephone number.

(2) If the customer fails to notify changes in the address, written communications of the bank shall be deemed received if they were sent to the address most recently advised to the bank by the customer.

(3) Any electronic declarations of the bank (e.g. declarations sent by email or text messages) to the email address or mobile telephone number most recently advised by the customer shall be deemed received by the customer for whom they are intended if he/she is able to access them under normal circumstances (§12 E-commerce Act).

b) Power of representation

**Section 12** (1) The customer shall immediately notify the bank 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.

(2) Any power of representation advised to the bank shall continue to be effective until written notification of cancellation of the same or of a change in its current scope, unless the bank had knowledge of such cancellation or change or was not aware thereof due to gross negligence. The same shall, in particular, also apply 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 bank shall immediately be notified in writing of any loss of or reduction in the customer's capacity to enter into legal transactions. If the customer is a company or legal entity, a dissolution of the same shall be immediately notified to the bank.

d) Business relationship on its own account or on the account of a third party

**Section 13a** The customer shall inform the bank, when establishing any business relationship and when availing himself/herself of an occasional transaction, if he/she wishes to engage in the relationship and/or the transaction on his/her own account or on the account of a third party or on behalf of a third party. The customer shall immediately notify the bank of his/her own accord of any changes in this regard over the course of the proper business relationship.

### 3 Clarity of orders

**Section 14** (1) The customer shall ensure that his/her orders/instructions to the bank are clear and unambiguous. Modifications, confirmations or reminders shall expressly be marked as such.

(2) If the customer wishes to give special instructions to the bank regarding the carrying out of orders he/she shall inform the bank thereof separately and explicitly, and in case of orders given by means of forms, the instructions shall be given separately, i.e. not on the form. This shall, above all, apply if the carrying out of the order is extremely urgent or subject to certain periods and deadlines.

### 4 Due care and diligence in using and blocking of payment instruments; blocking account access

**Section 15** (1) When using a payment instrument which, in accordance with an agreement, may be used for giving instructions to the bank, the customer shall take all reasonable precautions in order to protect the personalised security features against unauthorised access. Payment initiation service providers and account information service

providers shall not be considered "unauthorised parties" in the terms of this provision.

(1a) The customer shall notify the bank, or an entity specified by the bank, without delay of the loss, theft, misuse or any other unauthorised use of the payment instrument as soon as he/she becomes aware of it.

(1b) Entrepreneurs and legal entities shall be liable for any damages that the bank suffers due to violation of these obligations to due care and diligence in accordance with Para. 1 and 1a with no limit on the amount, regardless of the type of intentional act or negligence for which the entrepreneur/legal entity is responsible.

(2) The bank shall be entitled to block payment instruments issued to the customer if

- (i) objective reasons justify such action in connection with the security of the payment instrument, or
- (ii) there is a suspicion of unauthorised or fraudulent use of the payment instrument, or
- (iii) the customer has not met his/her payment obligations in connection with a credit line (overrun or overdraft) linked to the payment instrument and

- either there is a risk that the customer may fail to meet these payment obligations as the financial position of the customer or of a co-obligor has deteriorated or is jeopardised
- or the customer has become insolvent or is in imminent danger of becoming insolvent.

(3) The bank shall – to the extent that notification of such blocking or of the reasons for such blocking would not infringe a court order or an order issued by an administrative authority, or contravene Austrian or Community law or objective security considerations – inform the customer of blocking of the payment instrument and the reasons for it by using one of the methods of communication agreed with the customer, where possible before the payment instrument is blocked and at the latest immediately afterwards.

(4) The bank shall be entitled to deny a payment initiation service provider or an account information service provider access to the customer's payment account if this is justified by objective and duly evidenced reasons associated with unauthorised or fraudulent access to the payment account by that payment initiation service provider or that account information service provider, including the unauthorised or fraudulent initiation of a payment transaction.

(5) The bank shall immediately inform the customer – to the extent that notification of such blocking or of the reasons for such blocking would not infringe a court order or an order issued by an administrative authority, or contravene Austrian or Community law or objective security considerations – that the access to the customer's payment account by that payment initiation service provider

or that account information service provider is denied and the reasons therefore by using one of the methods of communication agreed with customer, where possible before the payment instrument is blocked and at the latest immediately afterwards.

## 5 Raising of objections

**Section 16** (1) The customer shall immediately verify statements of the bank which do not relate to payment services (such as confirmations of orders concerning financial instruments, communications about the carrying out of the same and confirmations of transactions; statements of account, closing statements and any other statements concerning lending and foreign currency business; statements of securities) as to their completeness and correctness and shall raise objections, if any, without delay but within two months at the most. If the bank receives no written objections to a closing statement which does not relate to a payment account within a period of two months, the relevant closing statement of the bank shall be deemed approved. The customer may demand that the closing statement be rectified even after the two-month period has expired; in such a case, the customer shall prove that his/her account was wrongly debited or a credit entry to which he/she was entitled was not made. The bank shall in each case inform the customer at the beginning of the two-month period about the consequences of failing to raise timely objections.

(2) In the event of a debit entry being made in the customer's current account on the basis of an unauthorised or incorrectly executed payment transaction, the customer may in any case obtain a correction by the bank if he/she informs the bank to this effect without delay after becoming aware of an unauthorised or incorrectly executed payment transaction, but not later than 13 months after the date of the debit entry. If the customer is an entrepreneur, then this time limit expires 3 months after the date of the debit entry. The time limits shall not apply if the bank has failed to provide the customer with, or make available to him/her, the information on the relevant payment transaction which is to be provided pursuant to Section 39 Para. 9 of these Terms and Conditions. This provision shall not preclude any other claims of the customer for correction.

(3) The bank shall refund the customer the amount of the unauthorised payment immediately, and in any event no later than by the end of the following business day, after noting or being notified of the transaction. The refund shall be made by restoring the debited payment account to the state in which it would have been had the unauthorised payment transaction not taken place. The amount on the payer's payment account shall be valued no later than the date the amount had been debited. If the bank has informed the Financial Market Authority of justified reasons for there being the suspicion of the customer acting fraudulently, in writing, then the bank shall immediately review and meet its refund obligation if the suspicion of fraud cannot be confirmed. Where the unauthorised payment transaction

was initiated through a payment initiation service provider, then the bank shall be obliged to make the refund.

**Section 17** cancelled

## 6 Translations

**Section 18** Any foreign-language documents of any kind shall be presented to the bank also in a certified German translation by a court-appointed and certified translator if the bank so requires.

## F PLACE OF PERFORMANCE; CHOICE OF LAW; LEGAL VENUE

### 1 Place of performance

**Section 19** The place of performance for both parties shall be the offices of that branch of the bank with which the transaction was concluded.

### 2 Choice of law

**Section 20** All legal relations between the customer and the bank shall be subject to Austrian law.

### 3 Legal venue

**Section 21** (1) Legal actions of an entrepreneur against the bank may only be taken in the court having subject-matter jurisdiction at the place of the bank's registered office. This shall also be the legal venue in case of legal actions of the bank against an entrepreneur, with the bank being entitled to assert its rights in every court having local jurisdiction and jurisdiction over the subject matter.

(2) The general legal venue in Austria in case of legal actions taken by a consumer or against a consumer as provided for by law at the time of conclusion of an agreement shall remain the same even if the consumer, after conclusion of the agreement, transfers his/her domicile abroad and Austrian court decisions are enforceable in that country.

## G TERMINATION OF THE BUSINESS RELATIONSHIP

### 1 Ordinary termination of business relationships with entrepreneurs

**Section 22** Unless an agreement has been made for a specific period, the bank and the customer may terminate the entire business relationship or individual parts thereof (including credit agreements and framework contracts for payment services, particularly current account maintenance agreements) at any time subject to a reasonable period of notice. Charges paid in advance shall not be refunded.

### 2 Ordinary termination of business relationships with consumers

**Section 23** (1) The customer may terminate a framework contract for payment services, in particular a current account maintenance agreement, free of charge at any time subject to a period of notice of one month. The right to terminate a framework contract for payment services, in particular a current account maintenance agreement, free of charge and without notice if the bank proposes a

modification of or amendment to the General Terms and Conditions (Section 2 Para. 3) shall remain unaffected by this provision.

(2) The customer may terminate credit agreements concluded for an indefinite period free of charge at any time subject to a period of notice of one month. The customer may terminate all other agreements concluded with the bank for an indefinite period at any time with a reasonable period of notice.

(3) The bank may terminate framework contracts for payment services, particularly current account maintenance agreements, and credit agreements concluded for an indefinite period subject to a period of notice of two months. Such termination shall be communicated on paper or on another durable medium as agreed. The bank may terminate all other agreements concluded for an indefinite period at any time, subject to a period of notice of two months.

### 3 Termination for important reason

**Section 24** (1) The bank and the customer shall be entitled to terminate the entire business relationship or individual parts thereof at any time with immediate effect for important reason notwithstanding any agreement specifying a fixed period.

(2) Important reasons entitling the bank to terminate the business relationship are, in particular, if

- the financial situation of the customer or of a co-debtor deteriorates or is put at risk and the fulfilment of obligations vis-à-vis the bank is jeopardised as a result thereof or
- the customer provided incorrect information in all material aspects concerning essential aspects of his/her financial circumstances (assets and liabilities) or any other essential circumstances, due to which the bank would not have concluded the agreement had it been aware of the actual financial circumstances or situation or
- the customer fails or is unable to fulfil an obligation to provide or increase collateral, which jeopardises the fulfilment of obligations towards the bank.

### 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. In addition, the customer shall be obliged to release the bank from all liabilities assumed for him/her.

(2) In addition, the bank shall be entitled to terminate all liabilities assumed for the customer and to settle the same on behalf of the customer as well as to immediately redebit amounts credited subject to collection. Claims arising from securities, in particular bills of exchange or cheques, may be asserted by the bank until potential debit balances, if any, are covered.

(3) In the event of the termination of the entire business relationship or individual parts thereof, the bank shall reimburse charges for payment services paid in advance for a specific period to customers who are consumers on a pro-rata basis.

(4) These General Terms and Conditions shall continue to apply even after termination of the business relationship until complete settlement.

## H RIGHT TO DENY PAYMENT

**Section 26** (1) The bank may deny payment of the credit amount for objectively justified reasons.

(2) Objectively justified reasons in the meaning of Para. 1 shall be deemed to exist when, following the conclusion of the agreement,

- conditions arise which indicate a deterioration of the borrower's financial situation or a devaluation 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 liquidated, or
- the bank has an objectively justified reason to believe that the credit amount will be used by the borrower in a way that violates the agreement or the law.

(3) The bank shall inform consumers of such intentions immediately on paper or on another durable medium and shall cite the reasons that led to these intentions. The reasons shall not be cited if doing so would jeopardise public safety or order.

## II BANK INFORMATION

**Section 27** General information about the financial situation of an enterprise which is customary in banking practice will only be provided in a non-binding manner and, vis-à-vis entrepreneurs only in writing unless an obligation to provide such information exists.

## III OPENING AND KEEPING OF ACCOUNTS AND SECURITIES ACCOUNTS

### A SCOPE OF APPLICATION

**Section 28** Unless otherwise provided the following regulations regarding accounts shall also apply to securities accounts.

### B OPENING OF ACCOUNTS

**Section 29** When opening an account the future account holder shall prove his/her identity. Accounts shall be kept under the name of the account holder or the company name together with an account number.

### C SPECIMEN SIGNATURES

**Section 30** Persons who are to be authorised to operate or sign on an account shall deposit their signature with the bank. Based on the signatures deposited the bank shall permit written disposition within the scope of the account relationship.

## D AUTHORITY TO OPERATE AND SIGN

### 1 Authority to operate

**Section 31** Only the account holder shall be entitled to make dispositions regarding 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. In the case of powers of attorney issued as a precaution whose effectiveness (in particular when a person becomes legally incapacitated) has been recorded in the Austrian Central Register of Powers of Representation, a general power of attorney to operate the accounts of the grantor of the power of attorney shall suffice.

### 2 Authority to sign

**Section 32** (1) The account holder may expressly and in writing grant third parties authority to sign on an account. The person who is authorised to sign shall provide the bank with proof of his/her identity. The person authorised to sign shall be entitled only to make and revoke dispositions within the drawing limit of the account.

(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 risk tolerance of the securities account holder ascertained pursuant to the Austrian Securities Supervision Act.

## E SPECIAL TYPES OF ACCOUNTS

### 1 Sub-account

**Section 33** An account may also include sub-accounts. Even if they are given sub-account names the account holder shall be exclusively entitled and obligated vis-à-vis the bank in connection with the same.

### 2 Escrow account

**Section 34** In case of escrow accounts the escrow agent shall be exclusively entitled and obligated vis-à-vis the bank as account holder.

### 3 Joint 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. Every account holder may be represented by an authorised representative in individual case.

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

(3) Unless expressly agreed otherwise, each account holder shall have individual authority to dispose of the account claims. This authority also includes the power to buy and sell securities, subject to sufficient coverage and in accordance with the jointly determined risk tolerance of all

securities account holders pursuant to Austrian Securities Supervision Act. Such authority shall cease upon the express objection of another account holder; from that point onward, all account holders shall be authorised to act only jointly.

(4) Authorisations to sign may be revoked by each individual joint account holder.

**Section 36** cancelled

### 4 Foreign currency account

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

(2) The bank's obligation to execute an instruction to the debit of a foreign currency credit balance or to meet a foreign currency liability shall be suspended to the extent that, and as long as, the bank cannot use, or can use only to a limited extent, the currency in which the foreign currency credit balance or liability is denominated because of political measures or events in the country of the relevant currency. To the extent that, and as long as, such measures or events last, the bank shall not be obliged to execute such instruction in a different place outside the country of the relevant currency, in a different currency (including the euro) or by means of cash. The bank's obligation to execute an instruction to the debit of a foreign currency credit balance shall not be suspended, however, if the bank can fully execute such instruction within the bank itself. The above provisions shall not affect the right of the customer and of the bank to offset mutual claims which are due and denominated in the same currency against one another.

## F BALANCING OF ACCOUNTS AND STATEMENTS OF SECURITIES

**Section 38** (1) Unless otherwise agreed the bank shall balance accounts on a quarterly basis. Interest and charges accrued since the last account balancing shall be included in the closing balance, which shall subsequently continue to carry interest ("compound interest"). The customer shall be provided with statements of securities on a quarterly basis.

(2) The bank shall keep the closing statement/statement of securities ready for the customer to be collected in paper form at the account-keeping branch office or, provided that the customer has concluded an internet banking agreement, to be accessed by the customer via internet banking in a manner which allows the customer to store and reproduce the provided statement unchanged.

## IV GIRO TRANSACTIONS

### A TRANSFER INSTRUCTIONS

**Section 39** (1) For transfer instructions in euro to the benefit of a payee whose account is maintained at a payment service provider within Austria or other member states of the European Economic Area (EEA), the customer shall specify the payee by indicating the payee's International Bank Account Number (IBAN). For transfer instructions in currencies other than euro to the benefit of a payee whose account is maintained at a payment service provider within Austria or other EEA member state, the customer shall specify the payee by indicating the payee's IBAN (or account number) and the payment service provider's Bank Identifier Code (BIC).

(2) For transfer instructions in favour of a payee whose account is maintained at a payment service provider outside the EEA, the customer shall specify the payee with the name of the payee and shall indicate:

- the payee's IBAN and the BIC of the payee's payment service provider or
- the payee's account number and either the bank code or BIC of the payee's payment service provider.

(3) The IBAN pursuant to Para. 1 or the IBAN/account number and bank code/BIC of the payee's payment service provider, which are to be specified by the customer pursuant to Para. 2, are the unique identifier of the payee on the basis of which the transfer instruction is executed. If the customer specifies details of the payee in addition to the IBAN/account number and BIC/bank code, in particular the payee's name, such details are not part of the unique identifier; they serve only documentation purposes and will be disregarded by the bank when it executes the transfer instruction.

For credit transfers and instant credit transfers pursuant to Article 1 in conjunction with Article 2 no. 1 and 1a of SEPA Regulation (EU) 2012/260 (SEPA transfers), the bank uses the name of the payee as indicated by the customer starting on 9 October 2025 for the purposes of checking that the payee matches the provided IBAN pursuant to Article 5c of SEPA Regulation (EU) 2012/260.

(4) The designated purpose stated in the transfer instruction shall in any case be irrelevant to the bank.

(5) Acceptance of a transfer instruction by the bank alone shall itself not lead to any rights of a third party vis-à-vis the bank.

(6) The bank shall only be obliged to execute a transfer instruction if sufficient funds to cover the total amount are available in the customer's account stated therein (credit balance, credit line granted).

(7) Transfer instructions received by the bank or by a payment initiation service provider commissioned by the customer (Section 39b) cannot be revoked unilaterally by the customer. If a transfer instruction is agreed to be

executed at a later date, the transfer instruction shall become irrevocable upon expiry of the business day preceding the date of execution.

(8) If the bank refuses to execute a transfer instruction, it shall inform the customer as soon as possible, but in any case within the periods specified in Section 39a and Section 39b Paras. 3 and 4, of such refusal and of how the transfer instruction can be corrected in order to enable the bank to execute it in the future. A reason for such refusal shall only be stated if this would not constitute an infringement of Austrian or Community law or an infringement of a court order or an order issued by an administrative authority. Transfer instructions refused by the bank in a justified manner shall not trigger the periods agreed for execution in Section 39a and Section 39b of these General Terms and Conditions.

(9) Information on executed transfer instructions (reference, amount, currency, charges, interest, exchange rate, value date of the debit entry) and other payments debited to the customer's account, under a direct debit procedure in particular, shall be provided to the customer who is a consumer in the statement of account when the respective transaction takes place. The customer who is a consumer may require the statement of account to be made available by the bank once a month, free of charge, in a manner for making information available which has been agreed in the framework contract for payment services (i.e. access via self service devices of the bank or via internet banking) which allows the customer to store and reproduce the statement of account unchanged. The customer who is a consumer may further require the statement of account to be provided by regular mail once a month against an appropriate compensation of costs.

In addition to the information in the statement of account, in the case of instant credit transfers, the bank shall inform the customer of the execution of the instant credit transfer within 10 seconds of the receipt of the instant credit transfer instruction (see Section 39b Para. 2) starting on 5 October 2025.

**Section 39a** (1) For collective orders containing instant credit transfers, it is necessary for the bank to convert the instant credit transfers contained in the collective order into individual transfer instructions and to check the execution prerequisites for the respective individual instruction before execution of the instruction. The bank will begin immediately with the conversion after submission of a collective order containing instant credit transfers by the customer (see Section 39b Para. 2 lit c) and will complete this process as soon as possible.

(2) This Section 39a applies solely to business relationships with entrepreneurs.

#### Execution times

**Section 39b** (1) Payment instructions received by the bank after the time near the end of the business day specified

by the bank and to be notified to the customer for the respective type of payment or on a day which is not a business day shall be deemed to have been received on the subsequent business day. In addition, the bank shall publish these times in the “Information provided by UniCredit Bank Austria AG on Payment Services for Consumers”, which shall be made available in electronic form on its website. A business day is every day on which the bank maintains the business operations required for carrying out payments with a specific payment instrument.

(2) By way of derogation from Para. 1, instant credit transfers in euro are possible 24 hours a day on every day of the year. Payment instructions for an instant credit transfer shall be considered as received by the bank at the time of receipt, regardless of the time of day or day of the year.

The following deviating times of receipt shall apply to the following types of instant credit transfers:

- a) For payment instructions issued in non-electronic form (e.g. for instructions issued on paper or by telephone), the time of receipt shall be the point in time at which the bank has entered the customer payment instruction submitted on paper in its internal transaction processing system.
- b) For payment instructions for an account not managed in euro, the time of receipt shall be the point in time at which the amount of the payment transaction has been converted into euro.
- c) For payment instructions issued as part of a collection of payment instructions, the time of receipt shall be the point in time at which the respective payment instruction has been extracted from the collective order by the bank.

After the payment instructions are issued,

- entry of non-electronic instructions in the internal transaction processing system – see a.) – will be completed as soon as possible;
- currency conversion – see b.) – will begin immediately; and
- a collection of payment instructions will be converted into individual payment instructions – see c.) – immediately.

(3) If the customer who gives a payment instruction and the bank agree that the execution of a payment instruction should start on a specified date or at the end of a specified period or on the day on which the customer makes the funds available to the bank, the agreed date shall be deemed to be the time of receipt. If the agreed date is not a business day of the bank, the payment instruction shall be deemed to have been received on the subsequent business day.

(4) In derogation from the provisions in Para. 3, the customer can also specify any time of day on any date of the year as the time of execution for an instant credit transfer.

(5) The bank shall ensure that, after the time of receipt, the amount of the payment transaction will be placed at the disposal of the payee's payment service provider not later than by the end of the following business day (in the case of payment transactions submitted in paper form, not later than by the end of the day after the following business day). This Para. shall only apply to payment transactions in euro as well as to payment transactions whose amounts are transferred in euro to an EEA member state outside the euro area and where the currency conversion is carried out in this other member state.

(6) Para. 5 shall not apply to instant credit transfers starting on 9 October 2025. After receipt of instant credit transfer instructions, the bank shall inform the customer of the execution of the instant credit transfer within 10 seconds of the receipt of the instant credit transfer instruction (see Section 39b Para. 2).

(7) For payment transactions within the European Economic Area (EEA) not mentioned in Para. 5 (with the exception of instant credit transfers), the execution time mentioned in Para. 5 shall not exceed 4 business days.

(8) The account holder shall specify a limit for amounts that can be transferred by way of instant credit transfer. The account holder can specify this limit per day or per payment transaction.

## **B CREDIT ENTRIES AND RIGHT TO CANCEL**

**Section 40** (1) In case of a valid existing account maintenance agreement, the bank shall be obliged and irrevocably entitled to accept amounts of money on behalf of the customer and credit the same to his/her account. If the bank has any claims in connection with the account against the customer, then the bank shall be entitled even after termination of the account maintenance agreement to accept amounts of money on behalf of the customer and to offset its claims against the customer's claim for payment of the amount received. In such a case, the bank shall announce the offsetting to the customer and inform the customer of the remaining balance, as well as of the fact that he/she may dispose of it, once the claims have been offset. As soon as there are no claims of the bank in connection with the account against the customer and the account balance amounts to EUR 0,- the bank shall close the account and shall inform the customer of the account's closure. The instruction to provide a customer with an amount of money shall be carried out by the bank by crediting the amount to the account of the payee unless otherwise indicated in the instruction. If the customer'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 bank's disposal and may be used by it. If a different conversion rate is expressly agreed with the customer for a specific transaction, such agreed rate shall apply.

(2) Information on credit transfers to the customer's account (reference, amount, currency, charges, interest, exchange rate, value date of the credit entry) shall be provided to the customer who is a consumer in the statement of account when the transaction takes place (with the exception of instant credit transfers). The customer who is a consumer may require the statement of account to be made available by the bank once a month, free of charge, in a manner for making information available which has been agreed in the framework contract for payment services (e.g. access via self service devices of the bank or via internet banking) which allows the customer to store and reproduce the statement of account unchanged. The customer who is a consumer may further require the statement of account to be provided by regular mail once a month against an appropriate compensation of costs.

(3) The bank shall be entitled to deduct its charges for the credit transfer from the amount to be credited. The bank shall state the amounts of the credit transfer and of deducted charges separately. Where a payment transaction to be credited to a customer is initiated by or through the customer as a payee, the bank shall credit the full amount of the credit transfer to the customer's account.

(4) The bank shall be entitled to cancel any credit entries made due to an error on its part at any time. In other cases the bank will only cancel the credit entry if the ineffectiveness of the transfer instruction is clearly proven to it. The right to cancel shall not be eliminated by a balancing of the account which took place in the meantime. If the right to cancel exists the bank may deny disposal of the amounts credited.

### **C CREDIT ENTRY SUBJECT TO COLLECTION**

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

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

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

(4) If the reservation is in force the bank shall also be entitled to deny the customer the right to dispose of the credited amounts. The reservation will not be eliminated by the balancing of accounts.

### **D DEBIT ENTRIES**

**Section 42** (1) In the event of transfer instructions, debit entries shall only be considered a confirmation that the instruction has been carried out if the debit entry was not reversed within two business days (see Section 39b Para. 1 of these Terms and Conditions).

(2) Cheques and other payment instructions as well as Business to Business Direct Debits (Section 42a Para. 1) are deemed collected/cashed/honoured if the debit entry has not been cancelled on the debited account of the customer within three business days unless the bank has informed the presenter or paid him/her the amount in cash already prior thereto. Direct Debits (Section 42a Para. 1) are honoured upon expiry of five business days.

### **E DIRECT DEBIT AND BUSINESS TO BUSINESS DIRECT DEBIT**

**Section 42a** (1) Direct Debit means that the payer directly authorises the payee, by means of a Direct Debit mandate and without involving the payer's bank, to collect amounts in euro at the expense of the payer's account. Business to Business Direct Debit means that the payer directly authorises the payee, by means of a Business to Business Direct Debit mandate, to collect amounts in euro at the expense of the payer's account, where both the payer and the payee are entrepreneurs and the payer's bank has already been advised of the Business to Business Direct Debit mandate before the account is debited. The customer (payer) agrees to his/her account being debited with amounts collected from his/her account at the bank by third parties (payees) who were authorised by him/her by means of a Direct Debit mandate or a Business to Business Direct Debit mandate. Such consent may be revoked by the customer in writing at any time. Any such revocation shall be effective from the business day following its receipt by the bank. In the same way, consent to Direct Debits by an authorised third party may be restricted to a specified amount or a specified interval or both.

(2) The bank shall execute Direct Debits and Business to Business Direct Debits to be debited to the customer's account on the basis of the International Bank Account Number (IBAN) transmitted by the bank collecting the amount. The IBAN data are the customer identifier used for executing the Direct Debit or the Business to Business Direct Debit. If the bank collecting the amount provides additional details of the customer, such as the name of the holder of the account from which the amount is to be collected, such details shall serve only documentation purposes and will be disregarded by the bank when it executes the Direct Debit or the Business to Business Direct Debit.

(3) The customer (payer) may request a refund from the bank of the amount debited to his/her payment account due

to a Direct Debit mandate issued by him/her within eight weeks from the date on which the respective amounts were debited. The bank shall comply with the customer's request and shall refund the debited amount to the customer's account within ten business days with valuation on the date on which the account was debited.

(4) Irrespective of Para. 3, the customer shall not have the right to request a refund of the amount debited to his/her payment account due to a Business to Business Direct Debit mandate.

(5) In the event that the Direct Debit or the Business to Business Direct Debit executed at the expense of the customer's account was not authorised, the customer shall obtain a correction in accordance with Section 16 Para. 2. The period shall begin when the bank has made the information available to the customer in accordance with Section 39 Para. 9).

## **V CHARGES AND REIMBURSEMENT OF EXPENSES**

### **A CHANGES IN CHARGES AND CHANGES IN SERVICES**

#### **1 Changes in charges and changes in services for entrepreneurs**

**Section 43** (1) The bank shall be entitled in business with entrepreneurs to change, at its reasonable discretion, the charges for permanent services which are payable by the bank or the customer (including debit interest and credit interest on current accounts and other accounts, account maintenance fees, etc.) taking into account all relevant circumstances (in particular, changes in the legal framework, changes in money markets or capital markets, changes in funding costs, changes in staff expenses and non-staff expenses, changes in the Consumer Price Index, etc.).

(2) Changes in services provided by the bank and any changes in charges going beyond Para. 1 and the introduction of new charges for previously agreed services shall require the consent of the customer. Unless the customer previously gave his/her express consent, such changes shall become effective two months after the bank has notified the customer of the change proposed by the bank unless the bank receives a written objection from the customer by then. In the notification the bank shall draw the customer's attention to the proposed change and to the fact that in the absence of any response from the customer, he/she will be deemed to have consented to the change upon expiry of the specified period. The bank shall make the notification of the proposed change available via mailbox in the internet banking, provided that the customer has concluded an agreement for use of internet banking, or otherwise for retrieval in another manner agreed with the entrepreneur.

#### **2 Changes in charges for consumers other than payment services**

**Section 44** (1) The charges (except debit interest, credit interest and charges whose amount is expressed as a percentage or mark-up) agreed with consumers in

continuous obligation relationships which are not framework contracts for payment services, for services which are rendered by the bank (e.g. account maintenance charges for accounts which are not used for the settlement of payment services; safe-custody fees) shall be adjusted (increased or reduced) annually, with effect from 1 April of every year, to the development of the national Consumer Price Index 2000 published by Statistics Austria, rounded off to a full cent. The adjustment shall correspond to the change in the index level published for December of the previous year compared with the index level published for December of the preceding year. The bank shall notify customers of the adjustment in charges before 1 April. If the charges are not increased for whatever reason despite a rise in the Consumer Price index, the right to increase the charges in subsequent years shall thereby not be forfeited. Prices must however be lowered if this is called for by changes in the Consumer Price Index. Charges shall be adjusted not earlier than upon expiry of two months after the agreement was concluded. The charges agreed with consumers in a continuous obligation relationship are marked as charges for "permanent services" in the agreed price schedules.

(2) The provisions of this Section 44 shall not apply to changes to charges and services agreed in contracts for payment services, which are subject to the provisions in Section 45.

#### **3 Changes to charges agreed in framework contracts for payment services with consumers**

**Section 45** (1) Changes in the charges for services (except debit interest, credit interest and charges whose amount is expressed as a percentage or mark-up) agreed with consumers in a framework contract for payment services (in particular a current account maintenance agreement) shall be proposed to the customer by the bank in a timely manner, whereby he/she shall receive the proposal of changes no later than two months before the proposed date on which the changes are to become effective. The customer is deemed to have consented to the changes unless the bank receives an objection from the customer before the proposed date on which the changes are to become effective. The bank shall draw the customer's attention to this fact in its proposal of changes. The proposal of changes shall be provided to the customer. Such a proposal made by the bank for changes to charges – if the customer does not raise objection by the proposed date – may not exceed the extent of the change of the Consumer Price Index 2000 published by Statistics Austria and may only be made once a year. The bank's proposal of changes to charges shall correspond to the change in the index level published for December of the previous year compared with the index level published for December of the preceding year. In addition to the extent to which charges are changed and the proposed date on which they are to become effective, the bank shall in its proposal of changes inform the customer of the date when changes to charges were last made, and of the extent to which the Consumer Price Index has changed since the date when changes to charges were last

made. The customer shall have the right to terminate his/her framework contract free of charge, and without giving notice, before the change becomes effective. The bank shall also draw the customer's attention to this possibility in its proposal of changes.

(2) The notification in accordance with Para. 1 shall be sent by mail to the address most recently advised by the customer (cf. Section 11 Para. 2). Irrespective of this principle, the bank shall alternatively provide the notification in electronic form via mailbox in the internet banking if the customer has concluded an agreement with the bank for use of internet banking. Such an electronic notification shall be made in a way that the bank can no longer alter the proposal of changes unilaterally, and the customer has the opportunity to store and print out the notification for himself or herself. In case of an electronic notification via mailbox in the internet banking, the bank shall further inform the customer that the proposal of changes is available in the mailbox of the internet banking and can be retrieved from it. This occurs through sending a separate email to the email address most recently advised by the customer, or a separate text messages to the mobile phone number most recently advised by the customer for the receipt of text messages relating to internet banking.

## **B REIMBURSEMENT OF EXPENSES BY ENTREPRENEURS**

**Section 46** (1) The customer who is an entrepreneur shall bear all necessary and useful expenses, disbursements and costs, in particular stamp duties and legal transaction charges, taxes, postage, cost of insurance, legal counsel, collection, consultancy services in business administration matters, telecommunications as well as provision, administration and utilisation or release of collateral incurred in connection with the business relationship between him/her and the bank. The bank shall be entitled to charge such expenses as a lump-sum amount without specifying the individual amounts unless the customer expressly demands itemisation of the individual amounts.

(2) In the case of loan agreements concluded with entrepreneurs, the bank is not obliged to accept advance repayment of a customer's loan (either in whole or in part). If the bank does accept advance repayment, the customer and the bank agree that an appropriate repayment indemnity shall be payable for the purpose of covering the losses incurred by the bank through the advance repayment (e.g. if, by shortening the repayment period, the income that could be achieved by reinvesting the amount repaid before the due date does not cover the costs incurred by the bank for refinancing such advance repayment of a loan).

**Section 47** cancelled

## **VI COLLATERAL**

### **A PROVISION AND INCREASE OF COLLATERAL**

#### **1 Change in the risk**

**Section 48** (1) If circumstances in business relationships with entrepreneurs occur or become known subsequently

which justify an increased risk assessment of the claims vis-à-vis the customer, the bank 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 customer has deteriorated or threatens to deteriorate or if the collateral available has deteriorated in value or threatens to deteriorate.

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

## **B BANK'S LIEN**

### **1 Scope and coming into existence**

**Section 49** (1) The customer shall grant the bank a lien on any items and rights which come into the possession of the bank in accordance with the customer's will in connection with a banking transaction concluded with the bank.

(2) The lien shall – unless there is an agreement to the contrary in Section 51 – in particular also exist on all distrainable claims of the customer vis-à-vis the bank, such as under credit balances. If securities are subject to the lien, the lien shall also extend to the interest and dividend coupons pertaining to such securities.

**Section 50** (1) The lien shall secure the bank's claims vis-à-vis the customer under the business relationship even if the claims are conditional or limited as to time or not yet due. If the customer is an entrepreneur, the lien shall also secure claims against third parties for the satisfaction of which the customer is personally liable.

(2) The lien shall come into existence upon the bank's taking possession of the item to the extent claims pursuant to Para. 1 exist; otherwise at any future point in time when such claims arise.

### **2 Exemptions from the lien**

**Section 51** (1) The lien shall not include items and rights which have been assigned by the customer to the execution of a certain instruction prior to coming into existence 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 the carrying out of a certain transfer. This shall, however, apply only as long as the assignment is effective.

(2) Notwithstanding the existing lien the bank will carry out dispositions of the customer regarding credit balances as long as the customer has not received a notification by the bank of the assertion of the lien. Distraint of the credit balance shall not be considered a disposition by the customer. The customer may therefore freely dispose of his/her credit balance until the bank notifies him/her of the assertion of the lien. The bank will only assert its lien in the event of an existing security interest and only to the extent that this is necessary to secure its claims. Should payments be arriving on the current account for not distrainable monetary claims or only limited distrainable monetary claims on the part of the customer, then the bank's lien shall only cover the distrainable part of the credit balances on this current account.

(3) The lien shall not include assets which the customer has disclosed in writing to the bank as escrow assets prior to the coming into existence of the lien or which have come into the possession of the bank without the customer's consent.

## **C RELEASE OF COLLATERAL**

**Section 52** Upon the customer's request the bank will release collateral to the extent it has no justified interest in keeping it as security.

## **D REALISATION OF COLLATERAL**

### **1 General information**

**Section 52a** The following Sections 53 to 56 define the procedure applied by the bank in realising collateral. As a basic requirement in each case (except cases covered by Section 56, where a claim serving as collateral becomes due before the secured claim becomes due), the secured claim shall be due and the right to realise such collateral shall have materialised pursuant to the applicable contractual and legal provisions. This requires a prior notice to the customer specifying the amount of the secured claim and threatening realisation of such collateral; at least one month shall have passed since the notice was sent to the customer. If the customer is an entrepreneur, the relevant period is one week. The notice threatening realisation of collateral may be omitted if it is impracticable, e.g. because the customer's whereabouts is unknown. In such a case the relevant period will start to run from the date the secured claim becomes due. Collateral may be realised before expiry of the relevant period if waiting for the period to expire would involve the risk of a significant and permanent loss in value.

### **2 Sale**

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

**Section 54** (1) The bank shall have movable, physical items serving as collateral and having no market price or stock exchange price shall be assessed by an authorised independent expert. The bank shall notify the customer of the result of the assessment and at the same time ask the customer to nominate a party interested in purchasing the same within a period of one month who will pay not less than the assessed value as purchase price to the bank within such period. If the customer fails to nominate an interested party within such period or if the purchase price is not paid by the interested party nominated, the bank shall irrevocably be entitled to sell the collateral in the name of the customer for not less than the assessed value. The proceeds from the sale shall be used for redemption of the secured claims, with the customer being entitled to the surplus, if any.

### **Enforcement and out-of-court auction**

**Section 55** The bank shall also be entitled to realise the collateral by enforcement or – to the extent it has no market price or stock exchange price – to sell it at a public

auction conducted by an authorised entrepreneur. The time and place of such auction and a general description of the collateral shall be published. The party who has provided the collateral and any third parties having rights to the collateral shall be informed of such details.

## **3 Collection**

**Section 56** (1) The bank shall be entitled to terminate and collect the claims provided to it as collateral (including securities) if the secured claim is not paid when due. Prior thereto it shall be entitled to collect the claim serving as collateral when it becomes due. In case of an imminent significant and permanent loss in value of the claim serving as collateral the bank shall be entitled to terminate the same already prior to the same becoming due. To the extent possible the customer 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 under Para. 1 shall not apply to wage and salary claims of consumers which have been provided as collateral for claims not yet due.

**Section 57** cancelled

## **E RIGHT OF RETENTION**

**Section 58** The bank shall be entitled to retain services to be rendered by it to the customer 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.

## **VII OFFSETTING AND CREDITING**

### **A OFFSETTING**

#### **1 By the bank**

**Section 59** (1) The bank shall be entitled to offset all of the customer's claims to the extent they are distrainable against all liabilities of the customer vis-à-vis the bank.

(2) Notwithstanding the existing right to offset the bank shall carry out dispositions of the customer in favour of third parties regarding credit balances on current accounts as long as the customer has not received an offsetting statement. Distraint of the credit balance shall not be considered a disposition by the customer.

#### **2 By the customer**

**Section 60** The customer who is a consumer shall only be entitled to offset his/her liabilities if the bank is insolvent or if the claim of the customer is legally related to his/her liability or if the customer's claim has been ascertained by court decision or recognised by the bank. The customer who is an entrepreneur hereby unconditionally and irrevocably waives his/her right also in these cases to offset his/her liabilities.

## **B CREDIT**

**Section 61** (1) In business with entrepreneurs, notwithstanding the provisions of Section 1416 ABGB [Austrian General Civil Code], the bank may initially credit payments to claims due to the bank to the extent no collateral has been provided for the same or if the value of the collateral provided does not cover the claims. In this respect it is irrelevant at what time the individual claims have become due. This shall also apply to a current account relationship.

(2) In business with consumers, the bank may initially credit payments which have been made with the intention to settle a specific claim to unsecured portions of such claim even if this deviates from the customer's intention.

(3) The bank may only avail itself of the rights granted in this Section if recovering of its claims would otherwise be jeopardised.

## **SPECIAL TYPES OF BUSINESS 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 certificated.

#### **B CARRYING OUT OF INSTRUCTIONS**

**Section 63** (1) In principle, the bank carries out customer instructions for the purchase and sale of securities as commission agent.

(2) However, if the bank agrees on a fixed price with the customer, it concludes a purchase agreement.

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

(4) The bank may also carry out orders for the purchase and sale of securities in part if the market situation does not allow that the same be carried out in full.

#### **C MARKET PRACTICE AT THE PLACE OF EXECUTION OF AN ORDER**

**Section 64** The statutory provisions and market practice applicable at the place of execution shall apply to the execution of an order.

#### **D DATE OF CARRYING OUT INSTRUCTIONS**

**Section 65** If an instruction which is to be carried out on the same day has not been received early enough to be carried out that day within the scope of ordinary workflow, it shall be scheduled to be carried out on the next trading day.

## **E INSUFFICIENT COVERAGE**

**Section 66** (1) The bank shall be entitled to refrain from carrying out transactions in securities in whole or in part if no sufficient coverage is available.

(2) However, the bank shall be entitled to execute such securities transactions if it is unable to determine that the customer wants the order to be carried out only on the condition that coverage is available.

(3) If the customer does not provide coverage despite demand the bank shall be entitled to enter into a closing transaction for the account of the customer at the best possible price.

## **F TRANSACTIONS ABROAD**

**Section 67** If a customer is credited for securities held abroad the customer's claim vis-à-vis the bank equals the share in the overall portfolio of securities of the same type maintained abroad which is held by the bank for the account of its customers in compliance with the relevant statutory provisions and market practices.

## **G TRANSACTIONS IN STOCKS**

**Section 68** (1) In case of transactions in stocks the physical securities of which are not being traded yet, the bank shall neither be liable for the issuance of the securities on the part of the joint-stock company nor for the possibility of exercising the shareholder rights prior to the issuance of the securities.

(2) The use of proceeds from a loan granted by the bank for the purchase of shares in UniCredit S.p.A. shall be precluded in the context of the capital requirements of the Regulation (EU) No 575/2013 (Capital Requirements Regulation) and Section 66a of the Austrian Joint Stock Companies Act (Aktiengesetz).

## **II SAFEKEEPING OF SECURITIES AND OTHER VALUABLES**

### **A SAFEKEEPING OF SECURITIES**

**Section 69** (1) The bank shall be entitled to place securities deposited with it in the safekeeping deposit of the beneficiary.

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

(3) The bank shall be liable vis-à-vis an entrepreneur only for the diligent selection of the third-party depository.

### **B REDEMPTION OF SECURITIES, RENEWAL OF COUPONS, DRAWING, CALLING**

**Section 70** (1) The bank shall ensure detachment of due interest coupons, profit participation coupons and dividend coupons and collect their countervalue. The bank shall

procure new interest coupons, dividend coupons and profit participation coupons without specific instruction.

(2) Drawings, callings and other comparable measures in respect of the securities held in safekeeping shall be monitored by the bank insofar as they are published in the official gazette "Amtsblatt zur Wiener Zeitung" or on the official internet platform "EVI" (Elektronische Verlautbarungs- und Informationsplattform des Bundes). The bank shall redeem drawn and called securities as well as interest coupons and profit participation coupons.

(3) In case of securities deposited with a third-party depository the same shall assume the obligations described in Paras. 1 and 2 above. In case of securities held abroad the bank shall not be obliged to inform the customer about the numbers of the securities credited and in particular of securities redeemable by drawings. The bank shall then determine by drawing what customers are to be allotted the securities drawn. If, however, numbers of securities redeemable by drawings are advised, they shall only be relevant to the drawing and redemption and only for as long as this is the practice abroad if, according to the practice abroad, the collection amounts of the drawn securities would have to be distributed pro-rata and if in doing so it would not be possible to represent the remaining parts for individual customers in securities, the customers whose securities are to be redeemed shall be determined by means of a drawing.

### **C THE BANK'S OBLIGATION TO EXAMINE**

**Section 71** The bank shall examine whether Austrian securities are affected by public notification procedures, payment stops and the like on the basis of the Austrian documents available to it once, namely on the occasion of delivery of the securities to the bank. The examination regarding invalidation procedures for securities lost or stolen shall also be carried out upon delivery.

### **D NOTIFICATION OF CONVERSION OR OTHER MEASURES**

**Section 72** (1) In 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 bank shall, to the extent a respective notification has been published in the official gazette "Amtsblatt zur Wiener Zeitung", on the official internet platform "EVI" (Elektronische Verlautbarungs- und Informationsplattform des Bundes) or communicated in time by the issuing house or the foreign depository, try to notify the customer thereof.

(2) If the customer is shareholder of a company which is domiciled in an EEA member state and whose shares are listed on a regulated market in an EEA member state, the bank, without prejudice to Para. 1. shall promptly forward to the customer the information provided by the company relating to the securities held in safe custody for the customer, which the bank has received and which the customer requires to exercise his/her shareholders' rights. If

this information is provided on the company's website the bank may promptly inform the customer where he/she can find the information on the company's website instead of furnishing him/her with the information itself. If the company directly forwards this information or this notification to all its shareholders who hold shares of the relevant category, the bank shall not be obliged to forward such information or notification.

(3) If the customer fails to give timely instructions, the bank shall act at its discretion, taking the customer's interest into account by in particular asserting, at the last possible opportunity, any rights that would otherwise expire.

## **III TRADE IN FOREIGN CURRENCIES AND FOREIGN BANKNOTES**

### **A PROCEDURE**

**Section 73** The bank shall conclude a purchase agreement with the customer on foreign currency and foreign banknotes. If it is agreed that the bank acts as commission agent for the customer, the provisions on commission transactions contained in the section on trade in securities shall apply accordingly. In case the bank contracts in its own name no express notification pursuant to Section 405 UGB [Austrian Commercial Code] shall be required.

**Section 74** cancelled

## **IV FOREIGN CURRENCY LOANS**

**Section 75** Foreign currency loans shall be paid back in the currency in which they were granted by the bank. Payments made in other currencies shall be considered security payments unless the bank informs the customer within two weeks after the payment that it will be immediately used for redemption of the loan. The bank shall also be entitled to convert an outstanding debit balance in a foreign currency into Austrian currency upon notifying the customer

- if pursuant to statutory or other circumstances for which the bank is not responsible refinancing of the loan granted to an entrepreneur in the foreign currency is not possible anymore, or
- if the entire loan is due for repayment and is not repaid despite a reminder, or
- if the credit risk in business relationships with entrepreneurs increases due to exchange rate movements in the foreign currency and if the bank does not receive sufficient security within a reasonable period of time.

## **V COLLECTION AND DISCOUNT BUSINESS, BILL OF EXCHANGE AND CHEQUE OPERATIONS**

### **A SCOPE OF APPLICATION**

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

## **B COLLECTION ORDER**

**Section 77** The collection of documents as mentioned above shall be based on a collection order, with the bank not being obliged to accept such collection order. Negotiation (discounting) of the documents to be collected by the bank shall be subject to a separate agreement.

## **C TIMELINESS OF ORDERS**

**Section 78** Orders for collection shall be received sufficiently far in advance that they may be carried out in the ordinary course of business without making use of special means of express handling.

## **D RIGHTS AND OBLIGATIONS OF THE BANK**

**Section 79** In case of discounting the bank shall be entitled in the cases referred to in Sections 41 Paras. 2 and 3 to debit the seller with the full nominal amount plus all expenses incurred by the bank; in case of documents denominated in foreign currency the customer shall also bear the exchange risk.

**Section 80** In the events stated above as well as in case of recredits of "subject to collection" credits (Section 41) the claims under securities law for payment of the full amount plus ancillary expenses vis-à-vis the customer and any party obligated under the document shall remain with the bank until coverage of the debit balance which results from such recredit.

**Section 81** The bank may demand from the customer that the claim on which the document or acquisition of the same by the customer is based as well as all present and future rights arising from the underlying transactions including the collateral pertaining thereto be transferred. The bank shall only be obliged to cash documents which are due for payment with it if it has received an order from the customer in time and if sufficient coverage is ensured.