

2023 Sustainability Bond Report

Empowering
Communities to Progress.

 **Bank Austria**
Member of  **UniCredit**

A portrait of Andrea Orcel, Chief Executive Officer of UniCredit S.P.A. He is a middle-aged man with grey hair, wearing a light blue dress shirt and a red patterned tie. He is sitting on a dark surface, possibly a ledge or desk, with his hands resting on it. The background is a large window with a view of a city skyline.

“

As a bank, we are committed to shaping a future for our clients and communities that is fairer, greener and more sustainable. This is by providing them with the tools, support and knowledge they need no matter where they are on their journey.

ANDREA ORCEL
CHIEF EXECUTIVE OFFICER
UNICREDIT S.P.A.

This document is the annual Sustainability Bond Report on the allocation and impact of UniCredit Bank Austria's Green Bonds issued to date. This report was prepared in line with UniCredit Group's Sustainability Bond Framework published in June 2021 (hereafter: "Framework").

“

As a leading financial institution, we have a central role to play in the transformation to a low-carbon economy. Our Green Bonds are important instruments for steering the flow of money into promising climate-friendly industries, activities, and initiatives.

ROBERT ZADRAZIL
CHIEF EXECUTIVE OFFICER
UNICREDIT BANK AUSTRIA AG



Index

05



ESG Strategy

06



Overview of UniCredit
Group's Sustainability
Bond Framework

07



UniCredit Bank
Austria Green Bonds

08



UniCredit Bank
Austria Green
Allocation

09



Example of Eligible
Green Asset

10



UniCredit Bank
Austria
Green Impact

11



Methodological
Notes

12



Disclaimer

ESG Strategy

UniCredit is a pan-European Commercial Bank with a unique service offering in Italy, Germany, Central and Eastern Europe. Our Purpose is to empower communities to progress, delivering the best-in-class for all stakeholders, unlocking the potential of our clients and our people across Europe.

Sustainability at UniCredit

In line with our Ambition to be the bank for Europe's future, **Environmental, Social and Governance (ESG) considerations** are a core part of our Culture and mindset, as well as one of the five strategic imperatives of UniCredit Unlocked.

Sustainability guides and informs every decision we make and all actions we take.

We also know that fulfilling **our Purpose of empowering communities to progress** would not be possible without the highest ESG standards across our bank, driving sustainable growth.

Our ESG strategy is built around interrelated elements:

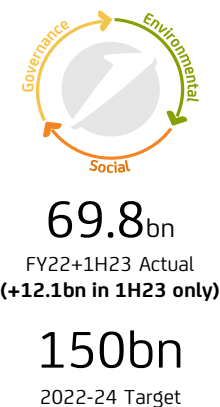
- **ESG principles**, representing our important milestones

woven through UniCredit Unlocked;

- **leading by example**, striving for the same high standards that we seek from those we do business with;
- setting **ambitious ESG goals** to support a just and fair transition for our clients;
- equipping ourselves with tools to assist clients and communities in navigating the **environmental and social transition through strategic sustainable actions** across our building blocks;
- **embracing and investing the resources** needed to deliver and reach our ambitious targets and long-term commitments, through a strong Governance Model, embracing our Culture and delivering quality Monitoring, Reporting and Disclosure.

OUR ESG GOALS AND TARGETS

CUMULATIVE ESG VOLUMES 22-24



ENVIRONMENTAL LENDING¹
Good performance driven by Energy Efficiency and Sustainability linked lending

15.4bn (+4bn)

New Production 25bn

ESG INVESTMENT PRODUCTS²
Slightly below target mainly due to funds reclassification but ESG Penetration rate at 47%

30.7bn (+2bn)

AuM stock conversion towards ESG investments

65bn

SUSTAINABLE BONDS³
Slow start to 2023 but prospect for recovery in 2H

17.1bn (+4.3bn)

DCM Origination

50bn

SOCIAL LENDING¹
Lending for High Impact and Disadvantaged Areas main drivers of growth

6.6bn (+1.8bn)

New Production 10bn

● FY22+1H23 Actual (1H23 only)
● 2022-24 Target

ENVIRONMENTAL FOOTPRINT

OUR TARGETS

NET ZERO
on own emissions by 2030

NET ZERO
on emissions for lending and investment portfolio (financed emissions) by 2050

OUR ACHIEVEMENTS

14% reduction in 2022 vs. 2021, Scope 1 and 2, market-based emissions

Disclosure of first set of sectoral targets on **Oil & Gas, Power generation and Automotive**

¹ Including ESG-linked lending.
² Based on Art. 8 and 9 SFDR regulation.
³ All regions, including sustainability linked bonds.

Overview of UniCredit Group's Sustainability Bond Framework

Rationale for Sustainable Financing

UniCredit strongly believes in the effectiveness of the sustainable finance market and its ability to channel investments to projects and activities with environmental and social benefits.

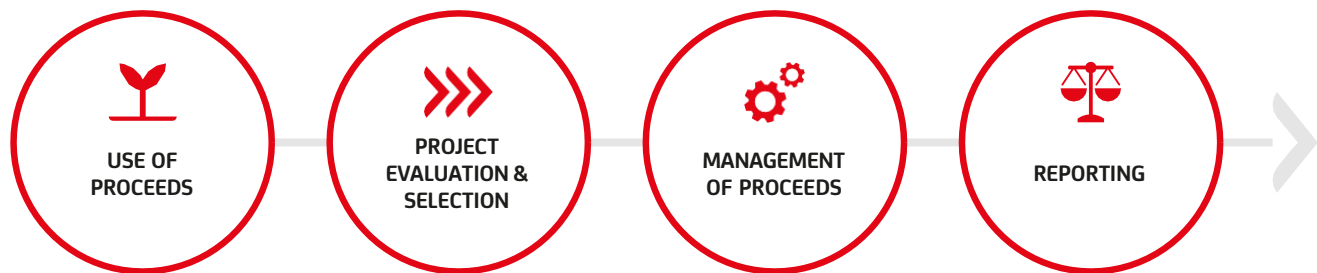
The Sustainability Bond Framework⁵ aims to support our ambition to align our business strategy with the needs of individuals and the goals of society as expressed in the

United Nations Sustainable Development Goals and the Paris Climate Agreement.

The framework obtained a Second Party Opinion issued by ISS ESG which is the opinion that UniCredit's framework is aligned with ICMA guidelines and principles, is consistent with UniCredit Sustainability Strategy and the overall sustainability quality of the selection criteria is good.

UNICREDIT'S SUSTAINABILITY BOND FRAMEWORK: FOUR COMPONENTS

The four components of the Sustainability Bond Framework for the Issuance of Green, Social & Sustainability Bonds



Alignment with ICMA's Green and Social Bond Principles

UniCredit's bond Issuances under the Sustainability Bond Framework are based on principles and guidelines introduced by the Green Bond Principles (GBP) 2021 version, the Social Bond Principles (SBP) 2021 version and the Sustainability Bond Guidelines (SBG) 2021 version as administered by the International Capital Markets Association (ICMA), collectively the Principles.

The UniCredit Group's Sustainability Bond Framework applies to any Green, Social or Sustainability bond issued by UniCredit SpA, UniCredit Bank AG, UniCredit Bank Austria and all subsidiaries of the UniCredit Group (jointly "UniCredit") and will remain in force as long as any of those instruments are outstanding.

GREEN AND SOCIAL ELIGIBLE CATEGORIES



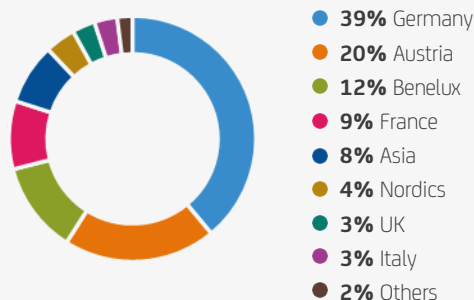
⁵ https://www.unicreditgroup.eu/content/dam/unicreditgroup-eu/documents/en/investors/ESG-investors/Sustainability-Bonds/UniCredit_Sustainability_Bond_Framework_18_6_21.pdf

UniCredit Bank Austria Green Bonds

MORTGAGE GREEN COVERED BOND AT000B049911

| | |
|---------------|---|
| Year | 2022 |
| Issue size | €500mn |
| Maturity date | 24 May 2028 |
| Coupon | 1.50% Fixed, Annual, act/act, ICMA |
| Order book | EUR 1.3 billion from more than 50 high quality accounts |

INVESTOR AND GEOGRAPHICAL DISTRIBUTION (ALLOCATED)



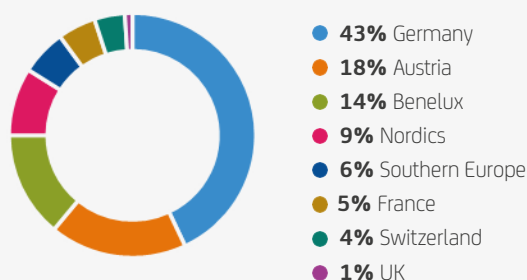
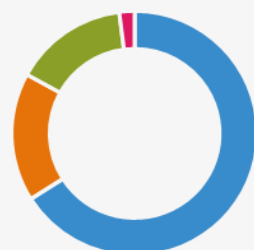
64%

of the bonds were placed with **investors with an ESG focus**

MORTGAGE GREEN COVERED BOND AT000B049945

| | |
|---------------|--|
| Year | 2023 |
| Issue size | €750mn |
| Maturity date | 21 September 2029 |
| Coupon | 3.125% Fixed, Annual, act/act, ICMA, short first coupon |
| Order book | More than EUR 1 billion from more than 50 accounts across Europe |

INVESTOR AND GEOGRAPHICAL DISTRIBUTION (ALLOCATED)



65%

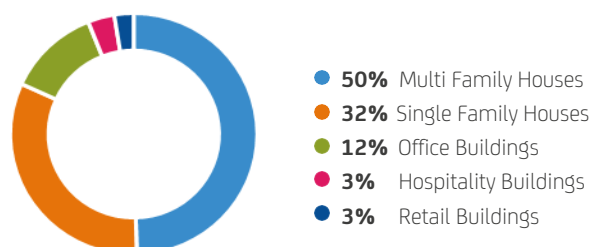
of the bonds were placed with **investors with an ESG focus**

UniCredit Bank Austria Green Allocation

Since the inaugural Green Bond issuance in 2022, UniCredit Bank Austria added significant volume to the portfolio by applying the 15% approach to the existing mortgage cover pool and by assessing information from Energy Performance Certificates (EPC).

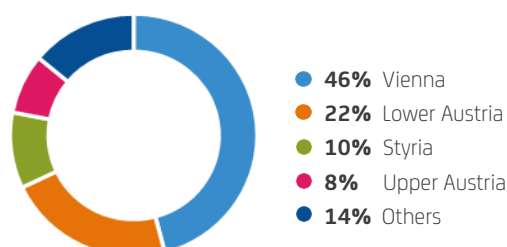
Figures quoted in this paragraph are as of 31 March 2023. The eligible green bond portfolio amounts to **EUR 4.15 billion** stemming from an evaluation of the mortgage cover pool, of which 83.7% based on the top 15% approach, 10.7% based on EPC class 'A' or better and 5.6% based on major renovations. Approximately 3.8% of eligible loan volume has been granted after the inaugural Green Bond issuance.

BREAKDOWN BY BUILDING TYPE



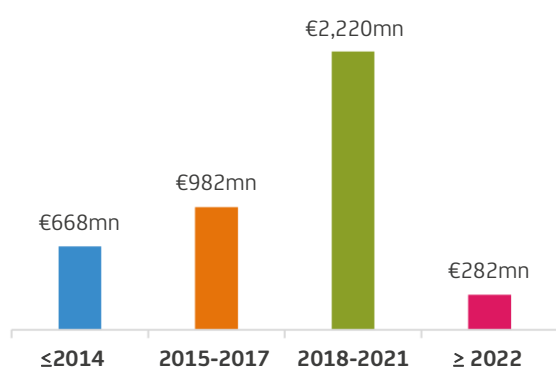
The majority of the portfolio is represented by Single and Multi Family Houses, accounting for EUR 3.4 billion, while the rest is split among Office, Hospitality and Retail buildings.

BREAKDOWN BY REGION



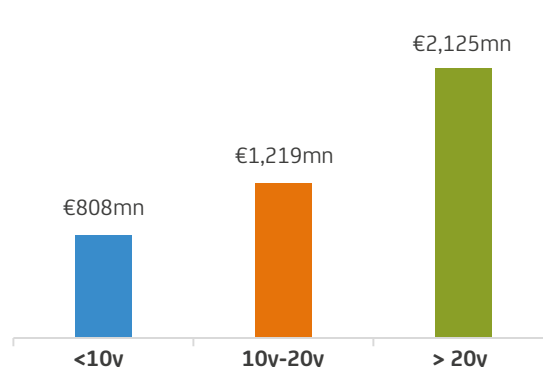
Nearly 46% of the portfolio is based in Vienna. The remaining part is split between: Lower Austria (22%), Styria (10%), Upper Austria (8%) and other regions (14%).

BREAKDOWN BY LOAN CONTRACT DATE



The largest portion of the portfolio was granted from 2018 until 2021 (EUR 2.2 billion) and from 2015 until 2017 (EUR 1.0 billion), whereas the remainder was originated until 2014 and from 2022.

BREAKDOWN BY TENOR



About EUR 2.1 billion of the portfolio has a remaining tenor greater than 20 years. The rest is split between 10 to 20 years (EUR 1.2 billion) and below 10 years (EUR 0.8 billion).

Example of Eligible Green Asset



PROJECT GOLDEGG GARDENS

Housing Complex in Vienna



Category: Green Buildings



Country: Austria

The newly constructed housing complex Goldegg Gardens of Soulier Real Estate is located in a central district in Vienna and provides 99 apartments, grouped around a green courtyard, with easy access to a supermarket and kindergarten.

UniCredit Bank Austria provided the largest financing share for this project. The energy performance certificate of the apartment building shows a carbon emissions (CO₂, SK) energy efficiency rating class of A++.

The implied carbon emissions savings of the apartment building is estimated at 389 tons annually before applying UniCredit Bank Austria's attribution factor, considering the difference between the carbon emissions of the building and the reference benchmark of a multi-family house in Austria.

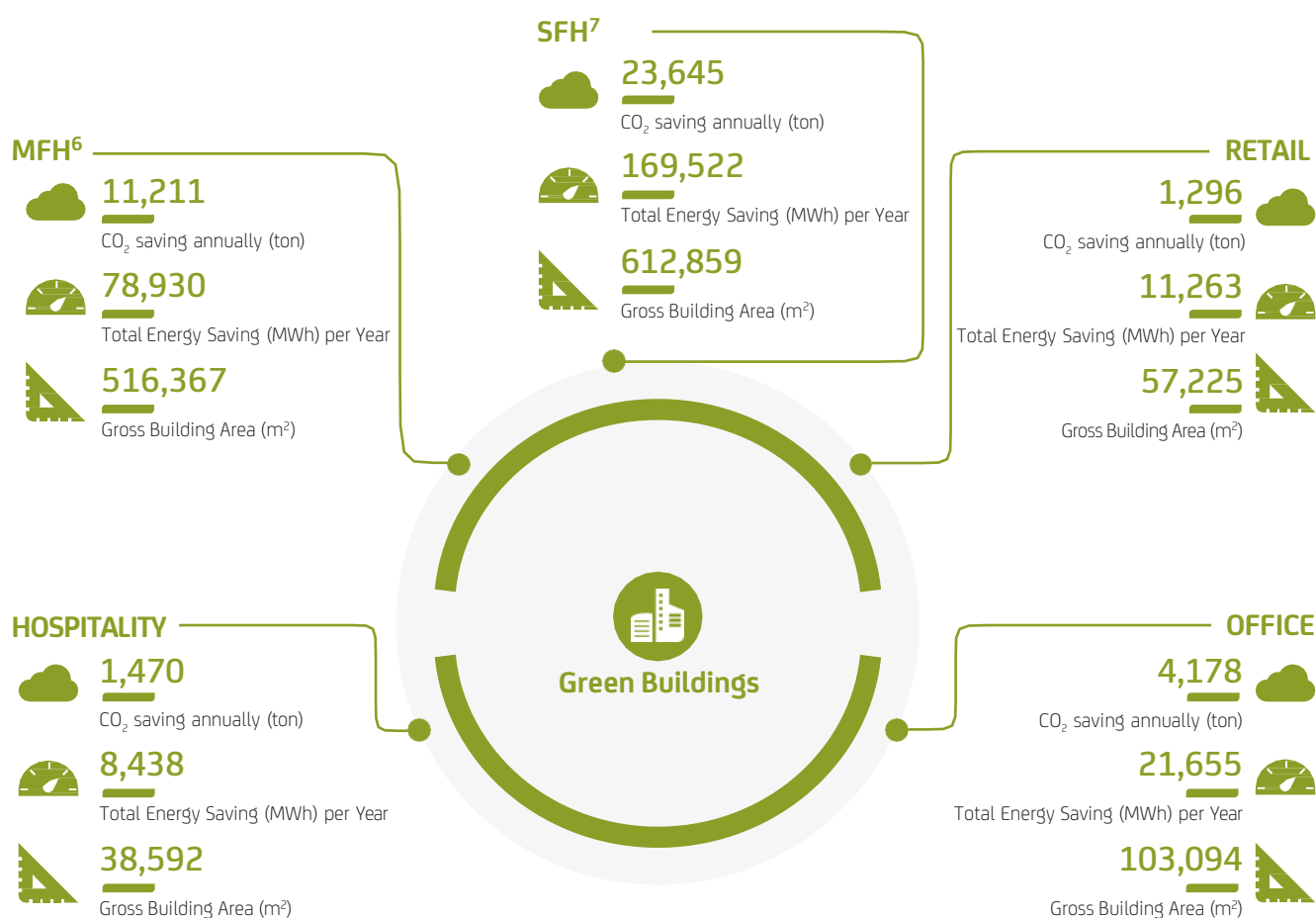
UniCredit Bank Austria Green Impact Reporting

This Section summarizes the main key environmental impact indicators associated with the eligible category 'Green Buildings'.

The choice of indicators was guided by the Sustainability Bond Framework as well as the "The Green Bond Principles - ICMA (Handbook Harmonized Framework for Impact reporting)".

Furthermore, this impact reporting is in line with the work that UniCredit Bank Austria is carrying out on the European Taxonomy. UniCredit Bank Austria focused this impact reporting on the assessment of Eligible Green Asset contributions to climate change mitigation (expressed in tons of annual avoided eq.CO₂ emissions and Total Energy Saving (MWh) per Year).

The following infographic reports the impact for Green Buildings based on CO₂ saving annually (ton), Total Energy Saving (MWh) per Year and Gross Building Area (m²). The calculations were provided by the consultant Drees & Sommer.



| Building Types | MFH ⁶ | SFH ⁷ | Retail | Hospitality | Office | Overall |
|---|------------------|------------------|--------|-------------|--------|---------|
| CO ₂ saving annually (ton) | 11,211 | 23,645 | 1,296 | 1,470 | 4,178 | 41,800 |
| Outstanding (€ mn) | 2,058 | 1,338 | 106 | 145 | 506 | 4,152 |
| Carbon Impact Intensity p.a. (ton of CO ₂ /€ mn) | 5 | 18 | 12 | 10 | 8 | 10 |

Given the Carbon Impact Intensity of 10 tons of CO₂/year per EUR mn, there are savings of 12,500 tons of CO₂/year allocated to the Green Bonds amount of EUR 1,250 mn.

⁶ Multi Family Houses.
⁷ Single Family Houses

Methodological Notes

Allocation

For the allocation of green building assets, UniCredit Bank Austria follows Drees & Sommer building selection criteria that are based on EU Taxonomy (Delegated Act – June 2021 – technical screening criteria for climate change mitigation). Eligibility criteria are valid for assets located in Austria. Assets need to comply with one of the criteria to prove eligibility, according to the corresponding asset category and usage.

- **Existing buildings built before 2021:**
 - Energy performance certificate (EPC) with energy efficiency rating of A or better.
 - Top 15% most energy-efficient buildings based on the year of building permit (threshold years indicated below):
 - Single Family Houses: Salzburg 2012, all other regions 2010
 - Multi Family Houses: Salzburg 2012; Vorarlberg 2013; Burgenland 2017; all other regions 2010
 - Office buildings and Retail buildings: Tyrol and Vorarlberg 2008; Lower Austria 2010; Salzburg 2012; all other regions 2009
 - Hospitality buildings: Tyrol and Vorarlberg 2008; Lower Austria and Vienna 2010; Salzburg 2012; all other regions 2009
- **Major renovation:** meets cost-optimal minimum energy performance requirements for total energy efficiency.

Calculation of Impacts

In order to compute the impact of the eligible financing UniCredit Bank Austria considers Primary Energy Demand (Total) and corresponding CO₂ Emissions. The savings are then calculated as the difference between the building energy consumption and the respective benchmark. The calculations were provided by the consultant Drees & Sommer⁸. The environmental impact indicators are multiplied with the ratio financed by UniCredit Bank Austria (attribution factor).

For the Energy Savings calculation, the benchmarks are represented by the average national energy demand, by building type, scaled with the building area (in m²). The CO₂ emissions are computed using CO₂-equivalent conversion factors for typical energy sources in Austria.⁸

- Total Energy Saving (MWh) per Year, calculated as difference between the Total Energy consumption per year and the respective national building stock reference benchmark

$$\left[\left(EP_{\text{total, building}} \left(\frac{\text{kWh}}{\text{m}^2} \right) \times \text{BuildingArea (m}^2\text{)} \right) - \left(EP_{\text{total, benchmark}} \left(\frac{\text{kWh}}{\text{m}^2} \right) \times \text{BuildingArea (m}^2\text{)} \right) \right] \div 1000$$

- CO₂e saving annually (ton), calculated as difference between the Annual Total CO₂e emissions of the building and the respective national building stock reference benchmark

$$\left[\left(CO_{2e} \text{Emission}_{\text{building}} \left(\frac{\text{kgCO}_{2e}}{\text{m}^2} \right) \times \text{BuildingArea (m}^2\text{)} \right) - \left(CO_{2e} \text{Emission}_{\text{benchmark}} \left(\frac{\text{kgCO}_{2e}}{\text{m}^2} \right) \times \text{BuildingArea (m}^2\text{)} \right) \right] \div 1000$$

- Gross Building Area (m²), meaning the overall building area of the project
- Carbon Impact Intensity, calculated as follows

$$\left(\frac{CO_{2e} \text{ saving}}{\text{Outstanding Amount (UCBA)}} \right)$$

⁸ Source: Pöhn et al. 2012, WIFO 2008, OIB 2007-2021, Statistik Austria 2022

Disclaimer

This document has been prepared by UniCredit Bank Austria, in particular, on the basis of proprietary and confidential information and is available on its website <https://www.bankaustria.at>.

This document may contain, or incorporate by reference, public information not separately verified, reviewed, approved or endorsed by UniCredit Bank Austria and accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by UniCredit Bank Austria as to the fairness, accuracy, reasonableness or completeness of such

This Document may contain "forward-looking statements", which includes all statements that do not relate solely to historical or current facts, and which are therefore inherently uncertain. All forward-looking statements rely on a number of assumptions, expectations, projections and provisional data concerning future events and are subject to a number of uncertainties and other factors, many of which are outside the control of UniCredit Bank Austria and are therefore inherently uncertain. There are a variety of factors that may cause actual results and performance to be materially different from the explicit or implicit contents any forward-looking statements and thus, such forward-looking statements are not a reliable indicator of future performance.

UniCredit Bank Austria undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable law. The information and opinions contained in this Document are provided as at the date hereof and are subject to change without notice.

Neither this document nor any copy thereof may be reproduced, further distributed to any other person or published, in whole or in part, for any purpose.

The information, statements and opinions contained in this Document are for information purposes only, intended to provide non-exhaustive and general information, and do not constitute a public offer under any applicable legislation or an offer to sell or solicitation of an offer to purchase or subscribe for securities or financial instruments or any advice or recommendation with respect to such securities or other financial instruments.

None of the securities referred to herein have been, or will be, registered under the U.S. Securities Act of 1933, as amended, or the securities laws of any state or other jurisdiction of the United States or in Australia, Canada or Japan or any other jurisdiction where such an offer or solicitation would be unlawful (the "Other Countries"), and there will be no public offer of any such securities in the United States. This Document does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or the Other Countries. Distribution of this document in other jurisdictions may be prohibited, and recipients into whose possession this document comes shall be solely responsible for informing themselves about and observing any such restrictions.

Neither the UniCredit Bank Austria nor any member of the UniCredit Group nor any of its or their respective representatives, directors or employees accept any liability whatsoever in connection with this Document or any of its contents or in relation to any loss arising from its use or from

UniCredit Bank Austria AG
Rothschildplatz 1
1020 Wien

Wien, 25. September 2023
MK/DS/ DW 2412
mkrimmel@deloitte.at

INDEPENDENT AUDITOR'S REPORT ON SUSTAINABILITY BOND REPORT

We have been engaged to perform a limited assurance engagement of the section "UniCredit Bank Austria Green Allocation" (the "Allocation Report"), included in the Sustainability Bond Report 2023 (the "Report"). The Report has been prepared by UniCredit Bank Austria AG (the "Bank"), on the basis of the Sustainability Bond Framework (the "Framework") issued in June 2021 and developed in accordance with the Green Bond Principles 2021 version, the Social Bond Principles 2021 version and the Sustainability Bond Guidelines 2021 version, as published by the International Capital Markets Association (the "Principles"). The Report is related to both Green Bonds issued in May 2022 and February 2023.

Directors' Responsibility

The Directors of UniCredit Bank Austria AG are responsible for the preparation of the Report in accordance with the Framework developed by the Bank in accordance with the Principles. The Directors are also responsible for such internal control as they determine is necessary to enable the preparation of the Report that is free from material misstatement, whether due to fraud or error.

Independence and quality control policies

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding

compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditors Responsibility

Our responsibility is to express a conclusion on the Allocation Report, included in the Report, based on the procedures performed. We conducted our engagement in accordance with *International Standards on Assurance Engagements - Assurance Engagements other than Audits or Reviews of Historical Information* ("ISAE 3000 revised") issued by International Auditing and Assurance Standards Board for limited assurance engagements. This standard requires that we plan and perform the review to obtain limited assurance as to whether the Allocation Report, included in the Report, is free of material misstatement.

The procedures performed have been based on our professional judgment and have included inquiries primarily of Bank personnel responsible for the preparation of information included in the Report, analysis of documents, recalculations, comparisons, reconciliations with the accounting records and other procedures to obtain supporting evidence.

In detail, we have performed the following procedures:

- Analysis of the second party opinion which addresses the compliance with ICMA guidelines and include an assessment of the categories of green, social and sustainability bonds, used in the preparation of the Allocation Reports and the environmental and social impacts;
- Understanding of the reporting process regarding the Allocation Report;
- Interviews with the Bank's management in order to understand criteria and processes underlying the generation, the detection and management of relevant qualitative and quantitative information included in the Allocation Report;
- Reconciliation and verification of consistency of quantitative data included in the Allocation Reports, with internal reporting prepared by the Bank;
- Sample analysis performed through the internal and external documentation gathering and analysis, in order to verify the coherence of the information included in the Allocation Report of the green and social bonds to the Sustainability Bond Framework;
- Obtain the representation letter, signed by the Bank's legal representative, on the correctness and completeness of the information indicated in the Report and of the information supplied to us for the purposes of our work.

The procedures performed are less in extent than for a reasonable assurance engagement conducted in accordance with ISAE 3000 revised and, consequently, do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement.

Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the section “UniCredit Bank Austria Green Allocation” included in the Sustainability Bond Report 2023 of UniCredit Bank Austria AG is not prepared, in all material respects, in accordance with the Sustainability Bond Framework.

Terms and Conditions of the Engagement

We issue this report on the basis of the engagement concluded with the Company, which is also based, with effect towards third parties, on the General Conditions of Contract for the Public Accounting Professions annexed to this report.

Our liability is limited to claims for damages based on at least gross negligence on our part. Liability for slight negligence is excluded. We shall not be liable for the activities of any external auditors or attorneys who may have been called in. Insofar as claims for damages against us do not exist or no longer exist, claims based on another legal ground (e.g. warranty, error) are also excluded.

As far as legally permissible, our liability in case of gross negligence towards the Company and also towards third parties (this also in case of several claimants or bases of claims) is limited to the total maximum liability amount of five times the fee received (excluding any cash expenses and out-of-pocket expenses and excluding value added tax) but not more than ten times the minimum insurance sum of the professional liability insurance pursuant to section 11 of the Austrian Professional Accountants and Tax Advisors Act 2017 (Wirtschaftstreuhandberufsgesetz 2017). Claims for damages are limited to the actual damage (damnum emergens). We shall only be liable for loss of profit in the event of intent or gross negligence, to the extent permitted by law. We are not liable for unforeseeable or untypical damages that we could not have expected.

Kind regards,

Deloitte Audit Wirtschaftsprüfungs GmbH

Qualified electronically signed:

DocuSigned by:
Marieluise Krimmel
849005D870A0491...
Date:

DocuSigned by:
Nikolaus Schaffer
9686365D5A2F41C...
Date:

Attachments

- 1) Sustainability Bond Report UniCredit Bank Austria AG
- 2) General Conditions of Contract for the Public Accounting Professions (AAB 2018)

General Conditions of Contract for the Public Accounting Professions (AAB 2018)

Recommended for use by the Board of the Chamber of Tax Advisers and Auditors, last recommended in its decision of April 18, 2018

Preamble and General Items

(1) Contract within the meaning of these Conditions of Contract refers to each contract on services to be rendered by a person entitled to exercise profession in the field of public accounting exercising that profession (de facto activities as well as providing or performing legal transactions or acts, in each case pursuant to Sections 2 or 3 Austrian Public Accounting Professions Act (WTBG 2017). The parties to the contract shall hereinafter be referred to as the "contractor" on the one hand and the "client" on the other hand).

(2) The General Conditions of Contract for the professions in the field of public accounting are divided into two sections: The Conditions of Section I shall apply to contracts where the agreeing of contracts is part of the operations of the client's company (entrepreneur within the meaning of the Austrian Consumer Protection Act. They shall apply to consumer business under the Austrian Consumer Protection Act (Federal Act of March 8, 1979 / Federal Law Gazette No. 140 as amended) insofar as Section II does not provide otherwise for such business.

(3) In the event that an individual provision is void, the invalid provision shall be replaced by a valid provision that is as close as possible to the desired objective.

SECTION I

1. Scope and Execution of Contract

(1) The scope of the contract is generally determined in a written agreement drawn up between the client and the contractor. In the absence of such a detailed written agreement, (2)-(4) shall apply in case of doubt:

(2) When contracted to perform tax consultation services, consultation shall consist of the following activities:

- preparing annual tax returns for income tax and corporate tax as well as value-added tax (VAT) on the basis of the financial statements and other documents and papers required for taxation purposes and to be submitted by the client or (if so agreed) prepared by the contractor. Unless explicitly agreed otherwise, documents and papers required for taxation purposes shall be produced by the client.
- examining the tax assessment notices for the tax returns mentioned under a).
- negotiating with the fiscal authorities in connection with the tax returns and notices mentioned under a) and b).
- participating in external tax audits and assessing the results of external tax audits with regard to the taxes mentioned under a).
- participating in appeal procedures with regard to the taxes mentioned under a).

If the contractor receives a flat fee for regular tax consultation, in the absence of written agreements to the contrary, the activities mentioned under d) and e) shall be invoiced separately.

(3) Provided the preparation of one or more annual tax return(s) is part of the contract accepted, this shall not include the examination of any particular accounting conditions nor the examination of whether all relevant concessions, particularly those with regard to value added tax, have been utilized, unless the person entitled to exercise the profession can prove that he/she has been commissioned accordingly.

(4) In each case, the obligation to render other services pursuant to Sections 2 and 3 WTBG 2017 requires for the contractor to be separately and verifiably commissioned.

(5) The aforementioned paragraphs (2) to (4) shall not apply to services requiring particular expertise provided by an expert.

(6) The contractor is not obliged to render any services, issue any warnings or provide any information beyond the scope of the contract.

(7) The contractor shall have the right to engage suitable staff and other performing agents (subcontractors) for the execution of the contract as well as to have a person entitled to exercise the profession substitute for him/her in executing the contract. Staff within the meaning of these Conditions of Contract refers to all persons who support the contractor in his/her operating activities on a regular or permanent basis, irrespective of the type of underlying legal transaction.

(8) In rendering his/her services, the contractor shall exclusively take into account Austrian law; foreign law shall only be taken into account if this has been explicitly agreed upon in writing.

(9) Should the legal situation change subsequent to delivering a final professional statement passed on by the client orally or in writing, the contractor shall not be obliged to inform the client of changes or of the consequences thereof. This shall also apply to the completed parts of a contract.

(10) The client shall be obliged to make sure that the data made available by him/her may be handled by the contractor in the course of rendering the services. In this context, the client shall particularly but not exclusively comply with the applicable provisions under data protection law and labor law.

(11) Unless explicitly agreed otherwise, if the contractor electronically submits an application to an authority, he/she acts only as a messenger and this does not constitute a declaration of intent or knowledge attributable to him/her or a person authorized to submit the application.

(12) The client undertakes not to employ persons that are or were staff of the contractor during the contractual relationship, during and within one year after termination of the contractual relationship, either in his/her company or in an associated company, failing which he/she shall be obliged to pay the contractor the amount of the annual salary of the member of staff taken over.

2. Client's Obligation to Provide Information and Submit Complete Set of Documents

(1) The client shall make sure that all documents required for the execution of the contract be placed without special request at the disposal of the contractor at the agreed date, and in good time if no such date has been agreed, and that he/she be informed of all events and circumstances which may be of significance for the execution of the contract. This shall also apply to documents, events and circumstances which become known only after the contractor has commenced his/her work.

(2) The contractor shall be justified in regarding information and documents presented to him/her by the client, in particular figures, as correct and complete and to base the contract on them. The contractor shall not be obliged to identify any errors unless agreed separately in writing. This shall particularly apply to the correctness and completeness of bills. However, he/she is obliged to inform the client of any errors identified by him/her. In case of financial criminal proceedings he/she shall protect the rights of the client.

(3) The client shall confirm in writing that all documents submitted, all information provided and explanations given in the context of audits, expert opinions and expert services are complete.

(4) If the client fails to disclose considerable risks in connection with the preparation of financial statements and other statements, the contractor shall not be obliged to render any compensation insofar as these risks materialize.

(5) Dates and time schedules stated by the contractor for the completion of the contractor's products or parts thereof are best estimates and, unless otherwise agreed in writing, shall not be binding. The same applies to any estimates of fees: they are prepared to best of the contractor's knowledge; however, they shall always be non-binding.

(6) The client shall always provide the contractor with his/her current contact details (particularly the delivery address). The contractor may rely on the validity of the contact details most recently provided by the client, particularly have deliveries made to the most recently provided address, until such time as new contact details are provided.

3. Safeguarding of Independence

(1) The client shall be obliged to take all measures to prevent that the independence of the staff of the contractor be jeopardized and shall himself/herself refrain from jeopardizing their independence in any way. In particular, this shall apply to offers of employment and to offers to accept contracts on their own account.

(2) The client acknowledges that his/her personal details required in this respect, as well as the type and scope of the services, including the performance period agreed between the contractor and the client for the services (both audit and non-audit services), shall be handled within a network (if any) to which the contractor belongs, and for this purpose transferred to the other members of the network including abroad for the purpose of examination of the existence of grounds of bias or grounds for exclusion and conflicts of interest. For this purpose the client expressly releases the contractor in accordance with the Data Protection Act and in accordance with Section 80 (4) No. 2 WTBG 2017 from his/her obligation to maintain secrecy. The client can revoke the release from the obligation to maintain secrecy at any time.

4. Reporting Requirements

(1) (Reporting by the contractor) In the absence of an agreement to the contrary, a written report shall be drawn up in the case of audits and expert opinions.

(2) (Communication to the client) All contract-related information and opinions, including reports, (all declarations of knowledge) of the contractor, his/her staff, other performing agents or substitutes ("professional statements") shall only be binding provided they are set down in writing. Professional statements in electronic file formats which are made, transferred or confirmed by fax or e-mail or using similar types of electronic communication (that can be stored and reproduced but is not oral, i.e. e.g. text messages but not telephone) shall be deemed as set down in writing; this shall only apply to professional statements. The client bears the risk that professional statements may be issued by persons not entitled to do so as well as the transfer risk of such professional statements.

(3) (Communication to the client) The client hereby consents to the contractor communicating with the client (e.g. by e-mail) in an unencrypted manner. The client declares that he/she has been informed of the risks arising from the use of electronic communication (particularly access to, maintaining secrecy of, changing of messages in the course of transfer). The contractor, his/her staff, other performing agents or substitutes are not liable for any losses that arise as a result of the use of electronic means of communication.

(4) (Communication to the contractor) Receipt and forwarding of information to the contractor and his/her staff are not always guaranteed when the telephone is used, in particular in conjunction with automatic telephone answering systems, fax, e-mail and other types of electronic communication. As a result, instructions and important information shall only be deemed to have been received by the contractor provided they are also received physically (not by telephone, orally or electronically), unless explicit confirmation of receipt is provided in individual instances. Automatic confirmation that items have been transmitted and read shall not constitute such explicit confirmations of receipt. This shall apply in particular to the transmission of decisions and other information relating to deadlines. As a result, critical and important notifications must be sent to the contractor by mail or courier. Delivery of documents to staff outside the firm's offices shall not count as delivery.

(5) (General) In writing shall mean, insofar as not otherwise laid down in Item 4. (2), written form within the meaning of Section 886 Austrian Civil Code (ABGB) (confirmed by signature). An advanced electronic signature (Art. 26 eIDAS Regulation (EU) No. 910/2014) fulfills the requirement of written form within the meaning of Section 886 ABGB (confirmed by signature) insofar as this is at the discretion of the parties to the contract.

(6) (Promotional information) The contractor will send recurrent general tax law and general commercial law information to the client electronically (e.g. by e-mail). The client acknowledges that he/she has the right to object to receiving direct advertising at any time.

5. Protection of Intellectual Property of the Contractor

(1) The client shall be obliged to ensure that reports, expert opinions, organizational plans, drafts, drawings, calculations and the like, issued by the contractor, be used only for the purpose specified in the contract (e.g. pursuant to Section 44 (3) Austrian Income Tax Act 1988). Furthermore, professional statements made orally or in writing by the contractor may be passed on to a third party for use only with the written consent of the contractor.

(2) The use of professional statements made orally or in writing by the contractor for promotional purposes shall not be permitted; a violation of this provision shall give the contractor the right to terminate without notice to the client all contracts not yet executed.

(3) The contractor shall retain the copyright on his/her work. Permission to use the work shall be subject to the written consent by the contractor.

6. Correction of Errors

(1) The contractor shall have the right and shall be obliged to correct all errors and inaccuracies in his/her professional statement made orally or in writing which subsequently come to light and shall be obliged to inform the client thereof without delay. He/she shall also have the right to inform a third party acquainted with the original professional statement of the change.

(2) The client has the right to have all errors corrected free of charge if the contractor can be held responsible for them; this right will expire six months after completion of the services rendered by the contractor and/or – in cases where a written professional statement has not been delivered – six months after the contractor has completed the work that gives cause to complaint.

(3) If the contractor fails to correct errors which have come to light, the client shall have the right to demand a reduction in price. The extent to which additional claims for damages can be asserted is stipulated under Item 7.

7. Liability

(1) All liability provisions shall apply to all disputes in connection with the contractual relationship, irrespective of the legal grounds. The contractor is liable for losses arising in connection with the contractual relationship (including its termination) only in case of willful intent and gross negligence. The applicability of Section 1298 2nd Sentence ABGB is excluded.

(2) In cases of gross negligence, the maximum liability for damages due from the contractor is tenfold the minimum insurance sum of the professional liability insurance according to Section 11 WTBG 2017 as amended.

(3) The limitation of liability pursuant to Item 7. (2) refers to the individual case of damages. The individual case of damages includes all consequences of a breach of duty regardless of whether damages arose in one or more consecutive years. In this context, multiple acts or failures to act that are based on the same or similar source of error as one consistent breach of duty if the matters concerned are legally and economically connected. Single damages remain individual cases of damage even if they are based on several breaches of duty. Furthermore, the contractor's liability for loss of profit as well as collateral, consequential, incidental or similar losses is excluded in case of willful damage.

(4) Any action for damages may only be brought within six months after those entitled to assert a claim have gained knowledge of the damage, but no later than three years after the occurrence of the (primary) loss following the incident upon which the claim is based, unless other statutory limitation periods are laid down in other legal provisions.

(5) Should Section 275 Austrian Commercial Code (UGB) be applicable (due to a criminal offense), the liability provisions contained therein shall apply even in cases where several persons have participated in the execution of the contract or where several activities requiring compensation have taken place and irrespective of whether other participants have acted with intent.

(6) In cases where a formal auditor's report is issued, the applicable limitation period shall commence no later than at the time the said auditor's report was issued.

(7) If activities are carried out by enlisting the services of a third party, e.g. a data-processing company, any warranty claims and claims for damages which arise against the third party according to law and contract shall be deemed as having been passed on to the client once the client has been informed of them. Item 4. (3) notwithstanding, in such a case the contractor shall only be liable for fault in choosing the third party.

(8) The contractor's liability to third parties is excluded in any case. If third parties come into contact with the contractor's work in any manner due to the client, the client shall expressly clarify this fact to them. Insofar as such exclusion of liability is not legally permissible or a liability to third parties has been assumed by the contractor in exceptional cases, these limitations of liability shall in any case also apply to third parties on a subsidiary basis. In any case, a third party cannot raise any claims that go beyond any claim raised by the client. The maximum sum of liability shall be valid only once for all parties injured, including the compensation claims of the client, even if several persons (the client and a third party or several third parties) have sustained losses; the claims of the parties injured shall be satisfied in the order in which the claims have been raised. The client will indemnify and hold harmless the contractor and his/her staff against any claims by third parties in connection with professional statements made orally or in writing by the contractor and passed on to these third parties.

(9) Item 7. shall also apply to any of the client's liability claims to third parties (performing agents and vicarious agents of the contractor) and to substitutes of the contractor relating to the contractual relationship.

8. Secrecy, Data Protection

(1) According to Section 80 WTBG 2017 the contractor shall be obliged to maintain secrecy in all matters that become known to him/her in connection with his/her work for the client, unless the client releases him/her from this duty or he/she is bound by law to deliver a statement.

(2) Insofar as it is necessary to pursue the contractor's claims (particularly claims for fees) or to dispute claims against the contractor (particularly claims for damages raised by the client or third parties against the contractor), the contractor shall be released from his/her professional obligation to maintain secrecy.

(3) The contractor shall be permitted to hand on reports, expert opinions and other written statements pertaining to the results of his/her services to third parties only with the permission of the client, unless he/she is required to do so by law.

(4) The contractor is a data protection controller within the meaning of the General Data Protection Regulation ("GDPR") with regard to all personal data processed under the contract. The contractor is thus authorized to process personal data entrusted to him/her within the limits of the contract. The material made available to the contractor (paper and data carriers) shall generally be handed to the client or to third parties appointed by the client after the respective rendering of services has been completed, or be kept and destroyed by the contractor if so agreed. The contractor is authorized to keep copies thereof insofar as he/she needs them to appropriately document his/her services or insofar as it is required by law or customary in the profession.

(5) If the contractor supports the client in fulfilling his/her duties to the data subjects arising from the client's function as data protection controller, the contractor shall be entitled to charge the client for the actual efforts undertaken. The same shall apply to efforts undertaken for information with regard to the contractual relationship which is provided to third parties after having been released from the obligation to maintain secrecy to third parties by the client.

9. Withdrawal and Cancellation („Termination“)

(1) The notice of termination of a contract shall be issued in writing (see also Item 4. (4) and (5)). The expiry of an existing power of attorney shall not result in a termination of the contract.

(2) Unless otherwise agreed in writing or stipulated by force of law, either contractual partner shall have the right to terminate the contract at any time with immediate effect. The fee shall be calculated according to Item 11.

(3) However, a continuing agreement (fixed-term or open-ended contract on – even if not exclusively – the rendering of repeated individual services, also with a flat fee) may, without good reason, only be terminated at the end of the calendar month by observing a period of notice of three months, unless otherwise agreed in writing.

(4) After notice of termination of a continuing agreement and unless otherwise stipulated in the following, only those individual tasks shall still be completed by the contractor (list of assignments to be completed) that can (generally) be completed fully within the period of notice insofar as the client is notified in writing within one month after commencement of the termination notice period within the meaning of Item 4. (2). The list of assignments to be completed shall be completed within the termination period if all documents required are provided without delay and if no good reason exists that impedes completion.

(5) Should it happen that in case of a continuing agreement more than two similar assignments which are usually completed only once a year (e.g. financial statements, annual tax returns, etc.) are to be completed, any such assignments exceeding this number shall be regarded as assignments to be completed only with the client's explicit consent. If applicable, the client shall be informed of this explicitly in the statement pursuant to Item 9. (4).

10. Termination in Case of Default in Acceptance and Failure to Cooperate on the Part of the Client and Legal Impediments to Execution

(1) If the client defaults on acceptance of the services rendered by the contractor or fails to carry out a task incumbent on him/her either according to Item 2. or imposed on him/her in another way, the contractor shall have the right to terminate the contract without prior notice. The same shall apply if the client requests a way to execute (also partially) the contract that the contractor reasonably believes is not in compliance with the legal situation or professional principles. His/her fees shall be calculated according to Item 11. Default in acceptance or failure to cooperate on the part of the client shall also justify a claim for compensation made by the contractor for the extra time and labor hereby expended as well as for the damage caused, if the contractor does not invoke his/her right to terminate the contract.

(2) For contracts concerning bookkeeping, payroll accounting and administration and assessment of payroll-related taxes and contributions, a termination without prior notice by the contractor is permissible under Item 10. (1) if the client verifiably fails to cooperate twice as laid down in Item 2. (1).

11. Entitlement to Fee

(1) If the contract fails to be executed (e.g. due to withdrawal or cancellation), the contractor shall be entitled to the negotiated compensation (fee), provided he/she was prepared to render the services and was prevented from so doing by circumstances caused by the client, whereby a merely contributory negligence by the contractor in this respect shall be excluded; in this case the contractor need not take into account the amount he/she obtained or failed to obtain through alternative use of his/her own professional services or those of his/her staff.

(2) If a continuing agreement is terminated, the negotiated compensation for the list of assignments to be completed shall be due upon completion or in case completion fails due to reasons attributable to the client (reference is made to Item 11. (1)). Any flat fees negotiated shall be calculated according to the services rendered up to this point.

(3) If the client fails to cooperate and the assignment cannot be carried out as a result, the contractor shall also have the right to set a reasonable grace period on the understanding that, if this grace period expires without results, the contract shall be deemed ineffective and the consequences indicated in Item 11. (1) shall apply.

(4) If the termination notice period under Item 9. (3) is not observed by the client as well as if the contract is terminated by the contractor in accordance with Item 10. (2), the contractor shall retain his/her right to receive the full fee for three months.

12. Fee

(1) Unless the parties explicitly agreed that the services would be rendered free of charge, an appropriate remuneration in accordance with Sections 1004 and 1152 ABGB is due in any case. Amount and type of the entitlement to the fee are laid down in the agreement negotiated between the contractor and his/her client. Unless a different agreement has verifiably been reached, payments made by the client shall in all cases be credited against the oldest debt.

(2) The smallest service unit which may be charged is a quarter of an hour.

(3) Travel time to the extent required is also charged.

(4) Study of documents which, in terms of their nature and extent, may prove necessary for preparation of the contractor in his/her own office may also be charged as a special item.

(5) Should a remuneration already agreed upon prove inadequate as a result of the subsequent occurrence of special circumstances or due to special requirements of the client, the contractor shall notify the client thereof and additional negotiations for the agreement of a more suitable remuneration shall take place (also in case of inadequate flat fees).

(6) The contractor includes charges for supplementary costs and VAT in addition to the above, including but not limited to the following (7) to (9):

(7) Chargeable supplementary costs also include documented or flat-rate cash expenses, traveling expenses (first class for train journeys), per diems, mileage allowance, copying costs and similar supplementary costs.

(8) Should particular third party liabilities be involved, the corresponding insurance premiums (including insurance tax) also count as supplementary costs.

(9) Personnel and material expenses for the preparation of reports, expert opinions and similar documents are also viewed as supplementary costs.

(10) For the execution of a contract wherein joint completion involves several contractors, each of them will charge his/her own compensation.

(11) In the absence of any other agreements, compensation and advance payments are due immediately after they have been requested in writing. Where payments of compensation are made later than 14 days after the due date, default interest may be charged. Where mutual business transactions are concerned, a default interest rate at the amount stipulated in Section 456 1st and 2nd Sentence UGB shall apply.

(12) Statutory limitation is in accordance with Section 1486 of ABGB, with the period beginning at the time the service has been completed or upon the issuing of the bill within an appropriate time limit at a later point.

(13) An objection may be raised in writing against bills presented by the contractor within 4 weeks after the date of the bill. Otherwise the bill is considered as accepted. Filing of a bill in the accounting system of the recipient is also considered as acceptance.

(14) Application of Section 934 ABGB within the meaning of Section 351 UGB, i.e. rescission for *laesio enormis* (lesion beyond moiety) among entrepreneurs, is hereby renounced.

(15) If a flat fee has been negotiated for contracts concerning bookkeeping, payroll accounting and administration and assessment of payroll-related taxes and contributions, in the absence of written agreements to the contrary, representation in matters concerning all types of tax audits and audits of payroll-related taxes and social security contributions including settlements concerning tax assessments and the basis for contributions, preparation of reports, appeals and the like shall be invoiced separately. Unless otherwise agreed to in writing, the fee shall be considered agreed upon for one year at a time.

(16) Particular individual services in connection with the services mentioned in Item 12. (15), in particular ascertaining whether the requirements for statutory social security contributions are met, shall be dealt with only on the basis of a specific contract.

(17) The contractor shall have the right to ask for advance payments and can make delivery of the results of his/her (continued) work dependent on satisfactory fulfillment of his/her demands. As regards continuing agreements, the rendering of further services may be denied until payment of previous services (as well as any advance payments under Sentence 1) has been effected. This shall analogously apply if services are rendered in installments and fee installments are outstanding.

(18) With the exception of obvious essential errors, a complaint concerning the work of the contractor shall not justify even only the partial retention of fees, other compensation, reimbursements and advance payments (remuneration) owed to him/her in accordance with Item 12.

(19) Offsetting the remuneration claims made by the contractor in accordance with Item 12. shall only be permitted if the demands are uncontested and legally valid.

13. Other Provisions

(1) With regard to Item 12. (17), reference shall be made to the legal right of retention (Section 471 ABGB, Section 369 UGB); if the right of retention is wrongfully exercised, the contractor shall generally be liable pursuant to Item 7. or otherwise only up to the outstanding amount of his/her fee.

(2) The client shall not be entitled to receive any working papers and similar documents prepared by the contractor in the course of fulfilling the contract. In the case of contract fulfillment using electronic accounting systems the contractor shall be entitled to delete the data after handing over all data based thereon – which were prepared by the contractor in relation to the contract and which the client is obliged to keep – to the client and/or the succeeding public accountant in a structured, common and machine-readable format. The contractor shall be entitled to an appropriate fee (Item 12. shall apply by analogy) for handing over such data in a structured, common and machine-readable format. If handing over such data in a structured, common and machine-readable format is impossible or unfeasible for special reasons, they may be handed over in the form of a full print-out instead. In such a case, the contractor shall not be entitled to receive a fee.

(3) At the request and expense of the client, the contractor shall hand over all documents received from the client within the scope of his/her activities. However, this shall not apply to correspondence between the contractor and his/her client and to original documents in his/her possession and to documents which are required to be kept in accordance with the legal anti-money laundering provisions applicable to the contractor. The contractor may make copies or duplicates of the documents to be returned to the client. Once such documents have been transferred to the client, the contractor shall be entitled to an appropriate fee (Item 12. shall apply by analogy).

(4) The client shall fetch the documents handed over to the contractor within three months after the work has been completed. If the client fails to do so, the contractor shall have the right to return them to the client at the cost of the client or to charge an appropriate fee (Item 12. shall apply by analogy) if the contractor can prove that he/she has asked the client twice to pick up the documents handed over. The documents may also further be kept by third parties at the expense of the client. Furthermore, the contractor is not liable for any consequences arising from damage, loss or destruction of the documents.

(5) The contractor shall have the right to compensation of any fees that are due by use of any available deposited funds, clearing balances, trust funds or other liquid funds at his/her disposal, even if these funds are explicitly intended for safekeeping, if the client had to have anticipated the counterclaim of the contractor.

(6) To secure an existing or future fee payable, the contractor shall have the right to transfer a balance held by the client with the tax office or another balance held by the client in connection with charges and contributions, to a trust account. In this case the client shall be informed of the transfer. Subsequently, the amount secured may be collected either after agreement has been reached with the client or after enforceability of the fee by execution has been declared.

14. Applicable Law, Place of Performance, Jurisdiction

(1) The contract, its execution and the claims resulting from it shall be exclusively governed by Austrian law, excluding national referral rules.

(2) The place of performance shall be the place of business of the contractor.

(3) In absence of a written agreement stipulating otherwise, the place of jurisdiction is the competent court of the place of performance.

SECTION II

15. Supplementary Provisions for Consumer Transactions

(1) Contracts between public accountants and consumers shall fall under the obligatory provisions of the Austrian Consumer Protection Act (KSchG).

(2) The contractor shall only be liable for the willful and grossly negligent violation of the obligations assumed.

(3) Contrary to the limitation laid down in Item 7. (2), the duty to compensate on the part of the contractor shall not be limited in case of gross negligence.

(4) Item 6. (2) (period for right to correction of errors) and Item 7. (4) (asserting claims for damages within a certain period) shall not apply.

(5) Right of Withdrawal pursuant to Section 3 KSchG:

If the consumer has not made his/her contract statement in the office usually used by the contractor, he/she may withdraw from the contract application or the contract proper. This withdrawal may be declared until the contract has been concluded or within one week after its conclusion; the period commences as soon as a document has been handed over to the consumer which contains at least the name and the address of the contractor as well as instructions on the right to withdraw from the contract, but no earlier than the conclusion of the contract. The consumer shall not have the right to withdraw from the contract

1. if the consumer himself/herself established the business relationship concerning the conclusion of this contract with the contractor or his/her representative,

2. if the conclusion of the contract has not been preceded by any talks between the parties involved or their representatives, or

3. in case of contracts where the mutual services have to be rendered immediately, if the contracts are usually concluded outside the offices of the contractors, and the fee agreed upon does not exceed €15.

In order to become legally effective, the withdrawal shall be declared in writing. It is sufficient if the consumer returns a document that contains his/her contract declaration or that of the contractor to the contractor with a note which indicates that the consumer rejects the conclusion or the maintenance of the contract. It is sufficient if this declaration is dispatched within one week.

If the consumer withdraws from the contract according to Section 3 KSchG,

1. the contractor shall return all benefits received, including all statutory interest, calculated from the day of receipt, and compensate the consumer for all necessary and useful expenses incurred in this matter,

2. the consumer shall pay for the value of the services rendered by the contractor as far as they are of a clear and predominant benefit to him/her.

According to Section 4 (3) KSchG, claims for damages shall remain unaffected.

(6) Cost Estimates according to Section 5 Austrian KSchG:

The consumer shall pay for the preparation of a cost estimate by the contractor in accordance with Section 1170a ABGB only if the consumer has been notified of this payment obligation beforehand.

If the contract is based on a cost estimate prepared by the contractor, its correctness shall be deemed warranted as long as the opposite has not been explicitly declared.

(7) Correction of Errors: Supplement to Item 6.:

If the contractor is obliged under Section 932 ABGB to improve or complement his/her services, he/she shall execute this duty at the place where the matter was transferred. If it is in the interest of the consumer to have the work and the documents transferred by the contractor, the consumer may carry out this transfer at his/her own risk and expense.

(8) Jurisdiction: Shall apply instead of Item 14. (3)

If the domicile or the usual residence of the consumer is within the country or if he/she is employed within the country, in case of an action against him/her according to Sections 88, 89, 93 (2) and 104 (1) Austrian Court Jurisdiction Act (JN), the only competent courts shall be the courts of the districts where the consumer has his/her domicile, usual residence or place of employment.

(9) Contracts on Recurring Services:

(a) Contracts which oblige the contractor to render services and the consumer to effect repeated payments and which have been concluded for an indefinite period or a period exceeding one year may be terminated by the consumer at the end of the first year, and after the first year at the end of every six months, by adhering to a two-month period of notice.

(b) If the total work is regarded as a service that cannot be divided on account of its character, the extent and price of which is determined already at the conclusion of the contract, the first date of termination may be postponed until the second year has expired. In case of such contracts the period of notice may be extended to a maximum of six months.

(c) If the execution of a certain contract indicated in lit. a) requires considerable expenses on the part of the contractor and if he/she informed the consumer about this no later than at the time the contract was concluded, reasonable dates of termination and periods of notice which deviate from lit. a) and b) and which fit the respective circumstances may be agreed.

(d) If the consumer terminates the contract without complying with the period of notice, the termination shall become effective at the next termination date which follows the expiry of the period of notice.

UniCredit Bank Austria AG

A joint-stock company

Registered office: Rothschildplatz 1, 1020 Vienna, Austria

Registered under no. FN 150714p, Companies Register, Commercial Court Vienna

LEI: D1HEB8VEU6D9M8ZUXG17

Data Processing Register Number: 0030066

VAT Number: ATU 51507409

S.W.I.F.T. address (BIC): BKAUATWW

Bank sorting code: 12000

Supervisory authority: Austrian financial market supervisory authority (*Finanzmarktaufsichtsbehörde*),
Otto-Wagner-Platz 5, A-1090 Vienna, <https://www.fma.gv.at>

Chamber/professional association: Austrian Chamber of Commerce/Banking and Insurance,
Wiedner Hauptstraße 63, A-1040 Vienna, www.wko.at

Empowering
Communities to Progress.



www.bankaustria.at