

General Terms and Conditions

European American Investment Bank AG

(hereafter referred to as "the bank")

Version 8/2018

GENERAL PROVISIONS

I. BASIC RULES FOR BUSINESS RELATIONS BETWEEN CUSTOMER AND BANK

A. Scope of and amendments to these General Terms and Conditions

1. Scope of the Terms and Conditions

Section 1. (1) These General Terms and Conditions (hereafter referred to as GTC) shall be applicable to the overall business relation between the customer and all branches of the bank. The business relationship shall be understood to encompass all individual business transactions between the customer and the bank and, therefore,

- also all contracts regarding recurring or continuous services over specified or unspecified terms, particularly including master agreements for payment services (e.g. current account agreement or credit card agreement) and securities services, agreements for securities accounts, credit agreements, (hereafter referred to as "permanent contracts")
- as well as contracts entered into by the customer with the bank from time to time, particularly including transactions in foreign currencies and precious metals or individual payment or securities services not included in any permanent contracts (hereafter referred to as "individual contracts")

Terms and conditions of agreements concluded with the customer or special terms and conditions shall prevail.

(2) The terms "consumer" and "entrepreneur" are used hereafter in the meaning as defined in the Consumer Protection Act.

2. Amendments to the General Terms and Conditions and the Master Agreements for Payment Services

Section 2. (1) The bank will propose changes to these GTC to the customer no later than two months prior to the proposed time of their entry into force, pointing out the provisions affected. The customer's consent shall be deemed given, unless the bank receives an objection from the customer prior to the proposed time at which such changes enter into force. The bank shall point this out to the customer in the amendment proposal. In addition, the bank shall publish a comparison of the provisions of the GTC affected by the change, as well as the complete version of the new GTC on its website and provide this comparison to the customer at the latter's request. The bank shall also point this out in the amendment proposal. The customer who qualifies as a consumer must be notified of the amendment proposal. In business relations with an entrepreneur, it shall suffice to keep the envisaged amendment available for retrieval in a manner agreed with the entrepreneur.

(2) In case of such an intended amendment of the GTC, the customer who qualifies as a consumer shall be entitled to terminate his/her master agreement for payment services (especially the current account agreement) without notice and free of charge prior to such amendment becoming effective. The bank shall point this out in the amendment proposal.

(3) Subsection (1) shall likewise be applicable for amendments to permanent contracts between the customer and the bank. In addition, subsection (2) shall be applicable for amendments to the master agreements for payment services.

(4) The foregoing subsections (1) and (2) are not applicable to changes of services by the bank (including credit interest) as well as the customer's fees (including debit interest). Sections 43. through 45. shall be applicable to these changes, unless they are separately agreed upon with the customer.

B. Submission of Statements

1. Customer Orders

Section 3. (1) Orders shall be made in writing. The customer may also place an order by using a facility for the recording of electronic signatures made available by the bank for this purpose.

(2) However, the bank shall also be entitled to carry out instructions given via telecommunications (in particular over the phone, via cable, fax or remote data transmission). Subject to the fulfilment of all other prerequisites, the bank shall be obliged to carry out such orders only if the customer has agreed to this with the bank.

(3) The bank shall be entitled to carry out instructions of any kind given by an entrepreneur within the scope of the business relation on the customer's account if the bank is, without fault, of the opinion that they originate from the entrepreneur and if the ineffective order cannot be attributed to the bank.

2. Collection of Confirmations by the Bank

Section 4. For security reasons, the bank shall be entitled, particularly when orders are placed via telecommunications, to obtain a confirmation of the order by the same or a different means of communication, as the case may be, before carrying out the order.

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. The above shall not apply vis-à-vis consumers.

(2) Statements and information the bank is required to provide or make available to the customer shall be issued to the customer in hardcopy (especially by means of statements of account), unless electronic availability or transmission has been agreed with the customer.

(3) The bank will provide the customer with a fee overview in accordance with section 8 of the Consumer Payment Account Act (Verbraucherzahlungskontogesetz – VZKG) on a quarterly basis and upon termination of the framework contract, either in hardcopy or if agreed by electronic means.

C. Right of Disposal upon the Death of a Customer

Section 6. (1) As soon as it receives notice of a customer's death, the bank shall permit dispositions on the basis of a decision rendered by the probate court or a certificate of inheritance or a European certificate of succession. In case of joint accounts/joint securities

accounts, dispositions made by an account holder holding individual authority to operate the account shall not be affected by this provision.

(2) Any signing authority granted on a business account by an entrepreneur shall not terminate upon the death of a customer. In case of doubt, the accounts of an entrepreneur shall be considered business accounts.

D. Obligations and Liability of the Bank

1. Information Obligations

Section 7. (1) Apart from the statutory obligations to provide information, the bank shall have no other duties to provide information than those stated in its terms and conditions unless separately agreed. Thus the bank shall not be obligated - unless statutory or contractual obligations provide otherwise - to inform the customer of any imminent price losses, the worth or worthlessness of objects entrusted to its care, or circumstances that might impair or endanger the value of those objects, nor is it obligated to give the customer further advice or information.

(2) The provisions of Chapter 3 of the Austrian Payment Services Act (sections 32 through 54 Zahlungsdienstegesetz - ZaDiG), which provides for the transparency of contractual conditions and the disclosure obligations for payment services, shall not be applicable to entrepreneurs and non-natural persons.

2. Execution of Orders

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

(2) At the customer's request, the bank shall be required to assign any claims vis-à-vis the third party to this customer.

Section 9. (1) In addition to section 8., the bank shall further be liable vis-à-vis consumers (but not entrepreneurs) for payment services within the European Economic Area (EEA) as follows:

- if the payment process is directly initiated by the payer, for the proper execution of the payment process until receipt by the payee's payment service provider;
- if the payment process is initiated by or via the payee, for the proper execution of the payment order to the payer's payment service provider.

In both cases, the bank's liability shall cover all remuneration and interest for which it is responsible and which the consumer is charged as a result of non-execution, incorrect or delayed execution of the payment process.

(2) By way of derogation from section 80 (2), (5) Payment Services Act, the bank, in its capacity as the payee's payment service provider, shall, in case a payment process is executed with a slight delay, value date the amount in the entrepreneur's payment account with the correct date only if the bank caused such delayed execution of the payment process.

E. Obligations to Cooperate and Customer's Liability

1. Introduction

Section 10. In his/her dealings with the bank the customer shall, in particular, observe the obligations to cooperate as set out 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 Material Changes

(a) Name or Address and Contact Details

Section 11. (1) The customer shall notify the bank in writing immediately of any changes in his/her name, company name, address or any other service address provided by him/her.

(2) If the customer fails to notify changes in the address or a change in the service address indicated by him/her, written communications of the bank shall be deemed received if they are sent to the address most recently provided to the bank by the customer.

(b) Power of Representation

Section 12. (1) The customer shall immediately notify the bank in writing of any cancellation of or changes to any power of representation advised to it, including an authority to operate and sign (sections 31. and 32.), and shall provide appropriate documentary evidence in this regard.

(2) Any power of representation that the bank has been advised of 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. In particular, the above shall apply even if the cancellation or change in the power of representation has been registered in a public register and was duly published.

(c) Capacity to Enter into Legal Transactions; Dissolution of the Enterprise

Section 13. The bank shall be notified immediately in writing of any loss of or reduction in the customer's capacity to enter into legal transactions. If the customer is an enterprise or legal entity, the bank shall be notified without undue delay of any dissolution of the same.

3. Business Relationship on Own Account or Third-Party Account

Section 13a. When establishing a business relationship, the customer shall disclose to the bank whether he/she is undertaking such a business relationship on his/her own account or on a third-party account and/or on behalf of a third party. The customer shall be obliged to inform the bank without undue delay of any related changes during the ongoing business relationship.

4. Clarity of Orders

Section 14. (1) The customer shall ensure that the orders he/she places with the bank are clear and unambiguous. Modifications, confirmations or reminders shall expressly be designated as such.

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

5. Due Care and Diligence in Using Payment Instruments

Section 15. (1) When payment instruments are used to place orders with the bank in accordance with the agreement, the customer shall take all reasonable precautions to protect the personalised security features against unauthorised access. Payment initiation service providers and account information service providers shall not be considered "unauthorised" under this provision. Customers shall report any loss, theft, misuse, or any other unauthorised use of the payment instrument without delay to the bank or to a body specified by the bank as soon as he/she has become aware thereof. Entrepreneurs shall be liable for any loss sustained by the bank due to a breach of these duties of care and diligence, without limitation in case of negligence on the part of the entrepreneur.

(2) The bank shall be authorised to cancel payment instruments issued to the customers,

- a) if justified by objective reasons in connection with the security of the payment instrument,
- b) or if unauthorised or fraudulent use of the payment instrument is suspected, or
- c) if the customer failed to honour his/her payment obligations with respect to a credit line associated with the payment instrument (overrun or overdraft) and
 - either the fulfilment of these payment obligations is jeopardised due to the deterioration or endangerment of the customer's or a co-debtor's financial situation
 - or the customer has become insolvent or threatens to become insolvent imminently.

The bank shall notify the customer prior to, but in any event immediately after, such cancellation using the means of communication agreed with the customer and indicate the reasons for such cancellation, unless a notification would be in violation of a judicial or administrative order or would run counter to Community legislation or objective security considerations. The same applies to the blocking of access to a customer account by an account information service provider or payment initiation service provider.

(3) The requirements of this provision shall further apply to instruments whose use outside the payment services has been agreed for the placement of an order with the bank.

6. Objections

Section 16. (1) The customer shall immediately check any statements provided by the bank that do not relate to payment services (such as confirmations of his/her orders, any communication about the execution of these orders, final confirmations, statements of account, closing statements and any other account statements relating to lending and foreign currency transactions, securities accounts statements and list of securities accounts) to verify their completeness and correctness and shall raise any objections without undue delay, but in any case within two months. If the bank receives no written objections to an account statement relating to an account other than a payment account within a period of two months, such account statement shall be deemed approved. After the deadline, the customer may still request that the account statement be corrected, but he/she must also demonstrate that his/her account was incorrectly debited or that a credit to which he/she is entitled to was not issued. In each case, the bank shall inform the customer about the consequences of failing to make a timely objection at the beginning of this period.

(2) If the customer's current account is debited due to the unauthorised or the incorrect implementation of a payment process, the customer shall be entitled to obtain a correction by the bank if he/she advises the bank thereof immediately after establishing an unauthorised or incorrectly implemented payment process, but no later than 13 months after the day the debit was made. If the customer qualifies as an entrepreneur, this correction may be requested by the customer until a maximum of 3 months after the day the debit was made. The time limits shall not be applicable if the bank fails to provide the customer with the information provided for in section 38. (9) of these GTC regarding the relevant payment process or fails to give the customer access to this information. This provision shall not exclude any of the customer's other rights to correction.

7. Notification in Case of Non-Receipt of Communications

Section 17. The customer shall notify the bank immediately if he/she fails to receive regular communications (such as closing statements or securities account statements) or other communications or deliveries from the bank, which, depending on the case at hand, the customer would expect and which do not relate to payment services, within the time normally to be expected when using the agreed form of transmission.

8. Translations

Section 18. If the bank so requires, any foreign-language instruments shall be presented to the bank also in a German translation certified by a court-appointed and certified translator.

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. This shall not be applicable for payments that are payable to the bank by a consumer.

2. Choice of Law

Section 20. All legal relations between the customer and the bank shall be governed by Austrian law.

3. Legal Venue

Section 21. (1) An entrepreneur may only bring legal action against the bank in the court with subject-matter jurisdiction for the bank's registered office. This shall also serve a legal venue in case the bank brings legal action against an entrepreneur, with the bank being entitled to assert its rights in every court with local jurisdiction and jurisdiction over the subject-matter.

(2) Whenever a consumer takes legal action or legal action is brought against a consumer with respect to agreements with the bank, the general legal venue in Austria 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 Business Relations

1. Ordinary Termination of Business Relations with Entrepreneurs

Section 22. Unless an agreement has been concluded for a definite period of time, the bank and the customer shall be entitled to terminate the entire business relation or individual parts thereof (including loan contracts and master agreements for payment services, such as current account contracts in particular) at any time subject to a reasonable notice period. Fees paid in advance shall not be reimbursed.

2. Ordinary Termination of Business Relations with Consumers

Section 23. (1) A customer shall be entitled to terminate a master agreement for payment services at any time without prior notice, particularly the current account contract. The right to terminate a master agreement for payment services free of charge and without notice,

particularly the current account contract (section 2.), in response to a change in the GTC, shall remain unaffected.

(2) Customers may terminate open-ended loan contracts free of charge anytime subject to a notice period of one month.

(3) Subject to a reasonable notice period, customers may terminate all remaining open-ended contracts concluded with the bank at any time.

(4) Subject to a notice period of two months, the bank shall be entitled to terminate all open-ended contracts at any.

3. Termination for Good Cause

Section 24. (1) For good cause, the bank and the customer shall be entitled to terminate the entire business relation or individual parts thereof at any time with immediate effect notwithstanding any agreement concluded for a definite period.

(2) Good cause that entitle the bank to termination shall be given, in particular, if

- the financial situation of the customer or of a co-debtor deteriorates or is put at risk and fulfilment of obligations vis-à-vis the bank is jeopardised as a result thereof;
- the customer provided incorrect information about material aspects of his/her financial situation (assets and liabilities) or other material circumstances and the bank would not have entered into the contract had it been aware of the true financial situation or circumstances, or
- the customer fails/failed or is/was unable to fulfil the obligation to provide or increase collateral, resulting in a significantly increased risk of the payer not fulfilling his/her payment obligations. In particular, the imminent danger of insolvency or the occurrence of insolvency shall constitute such significantly increased risk.

4. Legal Consequences

Section 25. (1) Upon termination of the entire business relation or individual parts thereof, the amounts owed thereunder shall become due and payable immediately. 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, to settle these on behalf of the customer and to immediately redebit credited amounts provided these have actually been received. Claims arising from securities, especially bills of exchange or cheques, may be asserted by the bank until any existing debit balances are covered.

(3) In the event of termination of the entire business relation or individual parts thereof, the bank shall reimburse customers who qualify as consumers any fees for payment services that were paid in advance for a certain time period.

(4) These GTC shall continue to apply even after termination of the business relation until full completion.

H. Right to Refuse the Payout

Section 26. (1) The bank shall be entitled to refuse to pay out the loan for objectively justified reasons.

(2) Objectively justified reasons in accordance with subsection (1) shall be given if, after contract conclusion, circumstances arise that lead to such a deterioration of the borrower's financial situation or such a depreciation of the pledged collateral that repayment of the loan or payment of the interest rate itself is jeopardised even if the collateral is sold or the bank has objectively justified reason to suspect that the borrower is using the loan funds in a way other than that agreed in the contract or provided for by law.

(3) The bank shall be obliged to advise consumers immediately on paper or on any other permanent data medium of any such intention, stating the grounds for its decision. No reasons shall be provided if public security or order would be jeopardised.

II. BANK INFORMATION

Section 27. Unless there is an obligation to provide such information, general information about the financial situation of an enterprise, shall only be provided in a non-binding manner and, vis-à-vis entrepreneurs, only in writing.

III. OPENING AND KEEPING OF ACCOUNTS AND SECURITIES ACCOUNTS

A. Scope of Application

Section 28. Unless otherwise provided the following regulations regarding accounts shall be applicable to securities accounts as well.

B. Opening of Accounts

Section 29. When opening an account the future account holder shall prove his/her identity. Accounts shall be kept in 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 or securities account are obliged to deposit a specimen of their signature with the bank. Based on the signatures deposited, the bank shall permit written dispositions within the scope of the account.

D. Authority to Operate and to Sign

1. Authority to Operate

Section 31. Only the account holder shall be entitled to operate the account. Only persons whose power of representation is provided for by law or persons who hold an express written power of attorney to operate the account shall be entitled to represent the account holder. They shall be required to provide proof of their identity and power of representation. In the case of a durable power of attorney, whose effectiveness has been registered in the Austrian Central Directory of Powers of Attorney, it suffices to have a power of attorney that generally includes the authorisation to operate the accounts.

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 authorised signatory shall provide the bank with proof of his/her identity. The authorised signatory shall be exclusively entitled to make and revoke transactions on the account.

(2) The authority to sign for a securities account also includes the power to buy and sell securities within the scope of the credit available for coverage on the securities account.

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 exclusively have entitlements and obligations vis-à-vis the bank in connection with these.

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 to operate 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 on a case-by-case basis.

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

(3) Unless expressly agreed otherwise, every joint account holder shall have individual power to operate the account. However, the authority shall be terminated upon the express objection of another account holder. In such a case, the joint account holders shall only be authorised to act jointly.

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

4. Foreign Currency Account

Section 36. (1) If the bank keeps a foreign currency account for the customer, transfers in the respective foreign currency shall be credited to this account unless other transfer orders have 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 can be used by it.

(2) The obligation of the bank to settle a foreign-currency liability or to execute an order to debit a foreign-currency balance is suspended to the extent that and for as long as the bank has limited or no access to the currency in which the foreign-currency balance or the liability is denominated due to politically related measures or events in that currency's country. To the extent that and for as long as such measures or events persist, the bank is also not obligated to fulfil in a country other than the currency's country, in a different currency (including not in euros), or through the procurement of cash. However, the bank's obligation to execute an order to debit a foreign-currency balance is not suspended if it can do so completely in-house. The right of the customer and the bank to offset reciprocal claims in the same currency remains unaffected by the aforementioned arrangements.

F. Balancing of Accounts and Securities Account Statements

Section 37. (1) Unless otherwise agreed the bank shall balance the account on a quarterly basis. All interests and consideration accrued in a quarter year form part of the closing balance which in turn will be subject to further interest paid thereafter (compound interest). Lists of securities shall be prepared once a year.

(2) The statement of account including the balance of account/the lists of securities shall be kept available for the customer at the bank.

IV. GIRO TRANSACTIONS

A. Transfer Orders

1. General Provisions

Section 38. (1) When transfers are to be made to a beneficiary whose account is held by a payment service provider within Austria and in other countries of the European Economic Area (EEA), the customer shall be obliged to identify the beneficiary using his/her International Bank Account Number (IBAN).

(2) When transfers are to be made to a beneficiary whose account is held by a payment service provider outside the EEA, the customer shall be obliged to identify the beneficiary by providing the beneficiary's name and

- the account number and indicating either the name, sort code or BIC of the beneficiary's payment service provider or
- by providing the beneficiary's IBAN and the BIC of the beneficiary's payment service provider.

(3) The information regarding the IBAN according to subsection (1) and the information on IBAN and BIC, or the account number of the beneficiary and name/sort code/BIC of the beneficiary's payment service provider according to subsection (2) shall constitute the beneficiary's unique identifier on the basis of which the transfer is to be carried out. In the event that the customer provides further information on the beneficiary, such as the beneficiary's name, this information shall not form part of the unique identifier and thus serve merely for documentation purposes and shall not be taken into account by the bank when the transfer is carried out.

(4) The designated purpose stated in the transfer order shall at all events be irrelevant to the bank.

(5) Acceptance of a transfer order by the bank shall by itself not give rise to any rights of a third party vis-à-vis the bank.

(6) The bank shall only be obliged to carry out a transfer order if sufficient funds to cover the total amount are available in the customer's account stated therein (credit balance, overdraft facility).

(7) Any transfer orders received by the bank or by the payment initiation service provider commissioned by the customer (section 39.) cannot be unilaterally revoked by the customer. If a later date of execution has been agreed for a transfer, the order shall become irrevocable only upon expiration of the banking day immediately preceding the date of execution.

(8) If the bank refuses to execute a transfer, the bank shall notify the customer as soon as possible using the form agreed with the customer, but in any event within the time periods laid out in section 39. (3) and (4), about the reasons for such refusal and about ways to amend the transfer order to allow for a future execution. A reason for the rejection shall only be provided if this does not violate Austrian or Community law or a court or administrative order. Transfers

orders refused by the bank for justified reasons shall not trigger the execution deadlines stipulated in section 39a. of these GTC.

(9) On request, information about executed transfer orders (reference, amount, currency, fees, interest, exchange rate, value date of the debit entry) as well as any other payments debited from the customer's account, particularly in relation to SEPA debits, shall be made available at the bank once monthly to customers who qualify as consumers – unless already shown for the relevant transaction in the statement of account.

2. Execution Deadlines

Section 39. (1) Any payment orders the bank receives after the deadlines specified by the bank for the respective type of payment near the end of a banking day or on a day that is not a banking day, of which the customer must be notified, shall be treated as received on the following banking day. In addition, the bank shall publish these deadlines in its "General Information for Payment Services for Consumers", which it shall make available electronically on its website. A banking day shall be any day on which the bank is open for business as required for the execution of payment transactions.

(2) If the customer placing a payment order and the bank agree that execution of a payment order should commence on a specific date or at the end of a specific period or on the day on which the customer provides the bank with the relevant amount of money, then the agreed date shall be deemed the time of receipt. If the agreed date is not a banking day, the payment order shall be treated as if it had been received on the following banking day.

(3) The bank shall ensure that, after the time of receipt, the amount of the payment transaction will be received by the beneficiary's payment service provider no later than by the end of the following banking day (by the end of the second following banking day whenever payment transactions are initiated in paper form).

(4) The execution period specified in subsection (3) shall not exceed 4 banking days in case of payment transactions made within the European Economic Area that are not denominated in euros but in another currency of an EEA member state.

B. Credit Entries and Right to Cancel

Section 40. (1) In case of a valid current account agreement, the bank shall be obliged and irrevocably entitled to accept funds on behalf of the customer and credit these to his/her account. Even after termination of the giro contract the bank shall be entitled to accept funds on behalf of the customer to the extent obligations of the customer exist in connection with the account. Unless otherwise indicated in the order, the bank shall carry out an order to provide a customer with an amount of money by crediting the amount to the beneficiary's account. 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.

(2) On request, information about transfers credited to his/her account (reference, amount, currency, fees, interest, exchange rate, value date of the credit entry) shall be made available on paper at the bank free of charge once monthly to customers who qualify as consumers – unless already shown for the relevant transaction in the statement of account.

(3) The bank shall be entitled to deduct its fees for the relevant transfer from the credited amount. The bank shall show the transferred amount and deducted fees separately.

(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 shall cancel the credit entry only if it has been clearly demonstrated the ineffectiveness of the transfer order. The right to cancel shall not be eliminated by any balancing of the account in the meantime. Where the right to cancel is recognised, the bank may deny disposal over the credited amounts.

C. Credit Entry - Subject to Receipt

Section 41. (1) If the bank credits funds which it is obliged to debit on behalf of the customer (in particular, within the scope of collecting cheques, bills of exchange and other securities, debit notes, etc.), or which are to be transferred to the customer's account before the amount to be debited or transferred is received by the bank, the credit entry shall only be made subject to the bank's actual receipt of the credited amount. The same shall apply if the amount to be debited is payable to the bank.

(2) Due to this reservation, the bank shall be entitled to reverse the credit by means of a simple entry if debiting or the transfer has failed or if, due to the financial 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 to dispose of the amount to be debited or transferred.

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

(4) Where the reservation applies, the bank shall also be entitled to deny the customer the right to use the credited amounts. The reservation shall not be eliminated by a balancing of accounts.

D. Debit Entries

Section 42. (1) For transfer orders debit entries shall only be considered a confirmation that the order has been carried out, if the debit entry is not reversed within two banking days (see section 39a. (1) of the GTC).

(2) Unless the bank has informed the presenter or paid him/her the amount in cash prior thereto, cheques and other payment orders as well as corporate SEPA debits (section 42a.) shall be deemed cash/honoured once the debit entry has not been cancelled on the customer's debited account within three banking days. SEPA direct debits (Section 42a. (3)) are redeemed at the end of five business days.

E. Direct Debits and Standing Orders

Section 42a. (1) A SEPA debit mandate is when the payer grants a payee the authority to debit amounts from his account. A corporate SEPA debit mandate is when the payer grants a payee the authority to debit amounts from his account, both the payer and the payee are companies and the payer places a pertinent debit order with his bank. The customer agrees to have his account debited - by third parties he authorises using SEPA direct debit or, as the case may be, corporate SEPA debit - with amounts collected from the account he holds with the bank. This consent may be revoked at any time in writing. Such revocation shall take effect from the business day following receipt by the bank. In the same manner, approval for direct debits by an authorised third party - using SEPA direct debit or, as the case may be, corporate SEPA debit - can be limited vis-à-vis the bank to a specific amount or a specific period or both.

(2) The bank executes SEPA direct debits and corporate SEPA debits that are to be debited against the customer's account on the basis of the International Bank Account Number (IBAN) provided by the collecting bank. The IBAN information constitutes the customer identifier that is used to execute the SEPA direct debit or the corporate SEPA debit entry. If the collecting bank provides further information about the customer, such as the name of the account holder whose account is to be debited, this is therefore merely for documentation purposes and is not taken into account when executing the SEPA direct debit or the corporate SEPA debit.

(3) The customer may request the bank to return the amount debited from his account on the basis of a SEPA direct debit granted by him within a period of eight weeks from the time his account was debited. Within a period of ten banking days from receipt of the request, the bank shall comply with such a request submitted by the customer and return the amount debited from the customer's account as of the value date on which the debit was originally made from the customer's account.

(4) By way of derogation from section (3), the customer shall not be entitled to have an amount returned that was debited from his account on the basis of a corporate SEPA debit mandate granted by him.

(5) If the SEPA direct debit or, as the case may be, the corporate SEPA debit from the customer's account was not authorised, customers who qualify as consumers may request reimbursement of the debited amount within a period of 13 months from the original debit and customers who qualify as entrepreneurs may request such a return within a period of three months from the original debit. The time limit shall begin only once the bank has provided the customer with the information specified in section 38. (9).

V. FEES FOR SERVICES AND REIMBURSEMENT OF EXPENSES

A. Changes to Fees and Service for Entrepreneurs and Reimbursement of Expenses by Entrepreneurs

Section 43. (1) In business transactions with entrepreneurs, the bank shall be entitled to amend the fee payable on the basis for permanent contracts by the bank or the customer (including credit and debit interest on current and other accounts, account keeping fees, etc.) while taking into account all relevant circumstances (in particular, changes in the legal framework conditions, changes in the money market or capital market, changes to the refinancing cost, changes in the staff expenses and operating expenditure, changes in the Consumer Price Index, etc.) at its reasonable discretion.

(2) Changes to bank services or customer fees exceeding the scope of subsection (1), the introduction of new services that are subject to cost and of new fees for already agreed services will be offered to the customer at the latest two months prior to the proposed date of entry into force and are subject to the customer's consent. If the approval was not yet explicitly given, the customer's consent to these changes shall nevertheless be deemed given, unless the bank receives a written objection from the customer prior to the proposed time at which such changes enter into force. The bank shall point this out to the customer in the amendment proposal. The bank may keep the amendment proposal available for retrieval in a manner agreed with the entrepreneur.

B. Changes to Fees for Payment Services agreed with Consumers (except debit interest)

Section 44a. (1) Changes to the fees agreed in a master agreement for payment services (particularly the current account agreement) will be offered to the customer by the bank two months prior to the proposed date of entry into force at the latest, i.e. on April 1 or July 1 of a given year. The customer's consent to these changes shall be deemed given, unless the bank receives an objection from the customer prior to the proposed time at which such changes enter into force. The bank will point this out in the amendment proposal, which the bank is required to present to the customer, and in which the extent of the change must be shown. The customer shall have the right to terminate the master agreement free of charge until that point in time at which the change takes effect without having to give notice. The bank shall also point this out in the amendment proposal.

(2) Any agreement with the customer related to a change to fees in the manner agreed in subsection (1) must not exceed the development of the national consumer price index 2015 ("Verbraucherpreisindex") published by Statistics Austria and is permitted only once per calendar year. The adjustment shall amount to the annual average of the inflation rates of the respectively preceding year. The fee resulting from the adjustment shall be commercially rounded to the nearest full cent. If a fee adjustment resulting from the development of the consumer price index was not offered to the customer in a given year, this adjustment can be offered to the customer later, having effect for the future.

C. Changes to Fees outside of Payment Services agreed with Consumers (except debit interest)

Section 44b. The fees agreed with consumers in a permanent contract that does not relate to permanent services (e.g. safe rental, account keeping charges for accounts on which no payments are transacted) shall be adjusted once a year to take effect as of 1 April on the basis of the performance (increase or decrease) of the national Consumer Price Index 2015 ("Verbraucherpreisindex") as published by Statistics Austria, commercially rounded to the next whole cent. The adjustment shall amount to the annual average of the inflation rates of the respectively preceding year. Should, for whatever reason, the fees not increase in spite of an increase of the index, the right for increases that become effective in the future shall in no way be affected. Adjustments of fees shall be implemented no earlier than two months from the time of contract conclusion.

D. Change to Debit and Credit Interest Rates agreed with Consumers

Section 44c. (1) If an adjustment clause ties an interest rate to a reference interest rate (such as EURIBOR), changes shall take effect immediately without prior notification of the customer. A consumer shall be notified of changes to the interest rate that have taken effect in the following calendar quarter at the latest.

(2) If no adjustment clause was agreed, the bank shall offer the customer a rise of the interest rate two months prior to the proposed date of entry into force at the latest. The customer's consent to this rise shall be deemed given, unless the bank receives an objection from the customer prior to the proposed time at which such change enters into force. The bank shall point this out in the amendment proposal, in which the extent of the rise must be shown. The bank may keep the amendment proposal available for retrieval in a manner agreed with the customer. If, however, the amendment proposal concerns an account via which payment services are processed, the customer must be notified thereof and has the right to terminate the master

agreement free of charge until that point in time at which the change takes effect, without having to give notice. The bank shall also point out this right to termination in the amendment proposal. Reductions of the interest rate will become effective without the customer's consent. The bank will inform the customer immediately about such a reduction.

(3) The bank may agree an interest rate adjustment with the customer in the manner agreed in subsection (2) only under the following conditions:

- In the case of an adjustment to debit interest rates, the proposed interest rate adjustment shall correspond to the development of the bank's costs related to the respective loan since conclusion of the agreement that is subject to the current interest rate, while taking into account all objectively justifiable circumstances (changes to the regulatory framework of the financial markets, changes in the money market or capital market, changes in the refinancing costs, changes in the staff expenses and operating expenditure).
- In the case of an adjustment of credit interest rates, the proposed interest rate adjustment shall correspond to the development of the bank's costs and reinvestment options related to the respective credit since conclusion of the agreement that is subject to the current interest rate, while taking into account all objectively justifiable circumstances (changes to statutory and supervisory framework conditions, changes in the money market or capital market, changes in the staff expenses or other administrative expenses).
- A rise of the interest rate as set forth in subsection (2) must not exceed 0.5 percent annually. The interest rate can be reduced without any limitation.
- The amendment proposal shall point out that the agreement to which the interest rate is subject does not specify unilateral interest rate adjustment.
- A change to the interest rate in the context of subsection (2) may take effect at the earliest one year after conclusion of the agreement on which the current interest rate is based.

E. Change of Permanent Services agreed with Consumers (except credit interest)

Section 45. (1) The bank shall propose changes with respect to the permanent services agreed the customer in a permanent contract to the customer by the bank no later than two months prior to the proposed time of their entry into force. The customer's consent to these changes shall be deemed given, unless the bank receives an objection from the customer prior to the proposed time at which such changes enter into force. The bank shall point this out to the customer in the amendment proposal. The bank may keep the amendment proposal available for retrieval in a manner agreed with the customer. However, if the amendment proposal concerns payment services, the customer must be notified thereof and has the right to terminate the master agreement free of charge until that point in time at which the change takes effect, without having to give notice. The bank shall also point out this right to termination in the amendment proposal. (2) The bank may agree a service change with the customer in the manner agreed in subsection (1) only if this is objectively justified in consideration of all circumstances (change of prevailing customer needs, change of the regulatory framework of financial markets, security of banking operation, technical development or decreased level of utility of the service that considerably prejudices cost coverage). Such objective justification shall be given only if the proposed change in services results in an extension of the bank's services or a limitation of the bank's services that can be reasonably accepted by the customer and not in any unreasonable change to essential rights and duties in the bank's favour.

F. Reimbursement of Expenses by Entrepreneurs

Section 46. The customer who qualifies as an entrepreneur shall bear all 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 relation between him/her and the bank. The bank shall be entitled to charge such expenses as a lump-sum amount without having to specify the individual amounts unless the customer expressly demands itemisation of the individual amounts.

VI. COLLATERAL

Section 47. eliminated

A. Provision and Increase of Collateral

Section 48. (1) If circumstances occur or become known subsequently in business relations with entrepreneurs that 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. In particular, this shall be the case if the customer's financial situation 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 required at the time the claims came into existence.

B. Bank's Lien

1. Scope and Establishment

Section 49. (1) The customer shall grant the bank a lien on any items and rights that with the customer's consent come into the bank's possession in connection with any transaction entered into with the bank.

(2) In particular, the lien shall also exist on all distrainable claims of the customer vis-à-vis the bank, such as 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 relation, even if the claims are conditional or limited in terms of time or not yet due. If the customer is an entrepreneur, the lien shall likewise secure the bank's legal claims and claims against third parties for whose contractual performance the customer is liable.

(2) The lien shall come into existence when the bank takes possession of the item to the extent claims pursuant to subsection (1) exist, otherwise at any future point in time when such claims arise. This being subject to the exemption from the lien as stated in section 51. (1).

2. Exemptions from the Lien

Section 51. (1) The lien shall not include items and rights that have been assigned by the customer to a certain order prior to the establishment of the lien, such as amounts earmarked for the cashing of a certain cheque or honouring of a certain bill of exchange as well as for the

execution of a certain transfer. However, this shall apply only as long as the earmarking is effective.

(2) Notwithstanding the existing lien, the bank shall carry out dispositions for the customer regarding credit balances on current accounts in favour of third parties as long as the customer has not received a notification from the bank on the assertion of the lien. Dstraint of the credit balance shall not be considered a disposition by the customer.

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

C. Release of Collateral

Section 52. Upon the customer's request the bank shall release collateral to the extent that it has no justified interest in retaining it as security.

D. Realisation of Collateral

1. 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. The bank shall have assessed by an expert collateral having no market price or stock exchange price. 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 reasonable period of time who will pay 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.

2. Realisation 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 an out-of-court auction.

3. Collection

Section 56. (1) The bank shall be entitled to terminate and collect the claims provided to it as security (including securities) at the time the secured claim becomes due. Prior thereto it shall be entitled to collect the claim serving as collateral when it becomes due. In case of an imminent 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 section (1) shall not apply to wage and salary claims of consumers which have been provided as security for claims not yet due.

4. Admissibility of Realisation

Section 57. Even if the purchaser does not immediately pay the purchase price in cash, the bank shall be entitled to realise the collateral nevertheless to the extent no or no equivalent offer for immediate payment in cash has been made and payment at a later point in time is secured.

E. Right 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 that they are dstrainable 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. Dstraint of the credit balance shall not be considered a disposition by the customer.

2. By the Customer

Section 60. A customer who is a consumer is entitled to cancel his liabilities through set off only if the bank is insolvent or the claim of the customer is legally related to his liability or the claim of the customer has been established by a court or acknowledged by the bank. A customer who is an entrepreneur hereby unconditionally and irrevocably waives also in these cases his right to cancel his liabilities through set off.

B. Credit

Section 61. Notwithstanding the provisions of section 1416 Austrian General Civil Code (ABGB) the bank may initially credit payments to accounts payable to the bank to the extent that no collateral has been provided for the same or if the value of the collateral provided does not cover the claims. In doing so it shall be irrelevant at what time the individual claims become due. The same shall apply to a current account relationship.

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 securitised.

B. Type of Execution

Section 63. (1) In general, the bank shall execute its customer's orders to buy and sell securities as a commission agent.

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

(3) The customer hereby acknowledges his/her agreement with the bank's order execution policy; this policy shall provide the basis on which the bank will execute the customer's orders in the absence of other instructions. The bank shall inform the customer of any material changes to its 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 they be carried out in full.

C. Place of Execution

Section 64. The prevailing laws and practices at the place of performance shall be decisive for the execution.

D. Time of Execution

Section 65. If an order that is to be executed on the same day has not been received early enough to be executed on that day within the scope of ordinary workflow, its execution shall be scheduled for 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 insufficient coverage is available.

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

(3) If the customer does not provide coverage despite being asked to do so, the bank shall be entitled to enter into a closing transaction for the customer's account at the best possible price.

F. Foreign Business

Section 67. If the customer has a right to delivery of securities credited to his/her account (safekeeping of securities abroad), the customer's right vis-à-vis the bank shall correspond to the proportion that the bank holds on the customer's account out of the total portfolio of the same type of securities held abroad by the bank for its customers according to the relevant laws and practices.

G. Transactions in Securities

Section 68. In case of transactions in securities the physical units 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 shareholders rights prior to the issuance of the securities.

II. SAFEKEEPING OF SECURITIES AND OTHER ASSETS

A. Safekeeping of Securities

Section 69. (1) The bank shall be entitled to place securities deposited with it in the beneficiary's securities account.

(2) The bank is hereby 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) Vis-à-vis an entrepreneur the bank shall be liable exclusively for careful selection of the third-party depository.

B. Redemption of Shares, Renewal of Coupons, Drawing, Termination

Section 70. (1) The bank shall ensure detachment of due interest coupons, profit participation certificates and dividend coupons and collect their countervalue. The bank shall procure new interest coupons, profit participation certifications and dividend coupons without specific order.

(2) Drawings, terminations 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 in "Mercur, Authentischer Verlosungsanzeiger". The bank shall redeem any drawn and terminated securities as well as interest coupons, profit participation certificates and dividend coupons.

(3) In case of securities deposited with a third-party depository the same shall assume the obligations described in subsections (1) and (2) above. In case of securities held abroad the bank shall not be required to inform the customer about the numbers of the securities credited and in particular of securities redeemable by drawing. The bank shall then determine by drawing what customers are to be allotted the securities drawn. If, however, the numbers of securities redeemable by drawings are provided, 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, i.e. on delivery of the securities to the bank. Also the examination regarding invalidation procedures for securities lost or stolen shall be carried out on delivery.

D. Notification of Conversion or other Measures

Section 72. 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 major measures regarding securities the bank shall, to the extent a respective notification has been published in the official gazette "*Amtsblatt zur Wiener Zeitung*" or communicated in time by the issuing house or the foreign depository, try to notify the customer thereof. If the customer fails to provide instructions in time the bank shall act to the best of its knowledge by taking into account the customer's interests and, in particular, realise rights which would otherwise forfeit at the latest point in time possible.

III. TRADE IN FOREIGN EXCHANGE AND FOREIGN CURRENCY

A. Type of Execution

Section 73. The bank shall conclude a purchase agreement with the customer on foreign exchange and foreign currency. 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 Austrian Commercial Code (UGB) shall be required.

B. Forward Transactions

Section 74. (1) In case of forward transactions, the bank shall be entitled to demand evidence on the fact that the amount owed by the customer will be received in the agreed account in time from the customer at a reasonable date before the due date. If such evidence is not provided or if due to other circumstances it is obvious that the customer will not fulfil his/her obligations, the bank shall be entitled to conclude a closing transaction at the best possible price prior to the agreed due date.

(2) Even without prior agreement, the bank shall be entitled to demand coverage for the risk of loss if according to an expert's opinion such risk has increased or if the customer's assets situation has deteriorated. Unless otherwise agreed, coverage shall be provided in cash. The bank shall hold a lien on the assets deposited as coverage. If the customer fails to provide coverage, the bank shall be entitled to conclude a closing transaction at the best possible price.

(3) If the bank concludes a closing transaction pursuant to subsections (1) or (2), any resulting price difference shall be debited or credited to the customer, respectively. Any and all expenses incurred in connection therewith shall be borne by the customer.

IV. FOREIGN CURRENCY LOANS

Section 75. Foreign currency loans shall be paid back in the currency in which they were granted by the bank. The bank shall furthermore be entitled to convert an outstanding debit balance in a foreign currency into Austrian currency upon notification of the customer if the loan is due for repayment in its entirety and not repaid despite a reminder.

This shall furthermore be applicable in business relationships with entrepreneurs if

- the credit risk increases due to the price development of the foreign currency and if the bank does not receive sufficient security within a reasonable period of time or
- pursuant to statutory or other circumstances for which the bank is not responsible, refinancing in the foreign currency is no longer possible.

V. COLLECTION, 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 or Negotiation of Documents

Section 77. Generally, such documents shall be accepted by the bank for collection unless negotiation (discounting) of the same has been agreed upon.

C. Timeliness of Orders

Section 78. Orders for collection shall be received so much 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 as defined under section 41. (2) and (3) the bank shall be entitled 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 redebits of "subject to collection" credits (section 41.) the claims under security 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 resulting from such redebit.

Section 81. The bank may demand from the customer that the receiveable 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 available.