



**Appendix to the
General Terms & Conditions of Business**

Conditions for using the Raiffeisenbank Electronic Banking Service

1. Purpose

The conditions in this appendix govern communication between the customer and Raiffeisenbank using electronic means ("Electronic Banking"), i.e. via

- the Raiffeisenbank web pages on the internet, to which access is given following conclusion of a participation agreement, or
- a data communications line through which the customer, at his own cost and using either a program made available by Raiffeisenbank or another multi-bank standard program, can communicate with Raiffeisenbank's Data Centre.

The Electronic Banking Service enables the customer to carry out banking transactions (in particular payment instructions with regard to the accounts included in the agreement); and both the customer and the bank to exchange other binding communications. The Electronic Banking Service can be used for notices concerning statements and contracts to be concluded/already concluded between Raiffeisenbank and its customer or brokered with third parties (e.g. building loan or insurance companies) on behalf of the customer. The customer must enter the identification credentials as provided for in point 4 in the input fields provided for this purpose in order for his /her notices to be legally binding.

Once electronic authorisation is given, the Telephone Banking Service enables the customer to give payment instructions to Raiffeisenbank and to make account enquiries using the bank's Telephone Service Centre.

The actual electronic banking services that will be made available to a customer shall be confirmed to the customer at the time of concluding the participation agreement.

2. Requirements and entitlements

An account must be held at Raiffeisenbank in order to be able to use the Electronic Banking Service provided by Raiffeisenbank.

The account holder(s) and account signatories authorised by the account holder, within the framework of the user rights logged for them, may give instructions or make enquiries using the Electronic Banking Service.

In addition to this, if communication is through the data communications line, the account holder can name further persons (natural persons or legal entities and partnerships with legal identity, hereinafter referred to as "those authorised to retrieve or transmit data"), who have the possibility of making account enquiries and of transmitting information in readiness for the issuing of instructions by a person authorised to do so. Those authorised to retrieve or transmit data may name natural persons who will work for them in this context.

The account holder and all persons named to Raiffeisenbank within the meaning of this point 2, will hereinafter be referred to collectively as "the authorised users".

The technical equipment through which the Raiffeisenbank Electronic Banking Service is accessed must comply with the technical specifications which Raiffeisenbank provides to the account holder at the time of concluding the participation agreement.

It is assumed that a multi-bank standard program with the functionality of the most recent version of the equivalent program offered by Raiffeisenbank will be used for data communication with Raiffeisenbank via a data communications line. If participation is intended using third-party software with multi-bank capability which has not been provided by Raiffeisenbank and this software has a program function which is not offered in the software provided by Raiffeisenbank, there is no entitlement to have this functionality provided by Raiffeisenbank. If the Electronic Banking Service is used by mobile data exchange via data application software called Raiffeisen Business Banking provided by Raiffeisenbank stored on a mobile end device as part of a non-transferable and non-exclusive right of use, account balance enquiries regarding the accounts integrated into the Electronic Banking Service can be undertaken and/or payment orders captured by another means can be placed by inputting a TAN. Authorised user number and PIN must be used once during installation on the mobile end device in order to access Electronic Banking using Raiffeisen Business Banking.

3. Times of use

For the purpose of maintaining the technical equipment necessary for the operation of the Electronic Banking Service, Raiffeisenbank may from time to time restrict the times of use. If such restrictions need to be imposed between 06:00 and 24:00, Raiffeisenbank shall make this known in advance, if possible, for example through an announcement on the web pages used for the Electronic Banking Service.

4. Identification credentials

Each authorised user shall receive the following identification credentials from Raiffeisenbank:

- an Authorised User Number
- a Personal Identification Number (hereinafter referred to as “PIN”)
- single-use transaction numbers (hereinafter referred to as “TAN”)
- additionally, if communicating via a data communications line:
 - a password, to be given at the start
 - a user ID (determined by the account holder)
 - a password which can be changed at any time by the authorised user (determined at the beginning by the account holder).

Where individual applications may only be used through the collaboration of more than one authorised user, authorisation must be given in each case by the authorised users jointly entitled to use that application.

The authorised user may change the PIN through the Electronic Banking Service at any time. Raiffeisenbank shall provide the authorised user in good time with new TANs, in the way set out in the participation agreement or obtained by the authorised user using the facilities provided by Raiffeisenbank. Raiffeisenbank can agree a different communication method with the authorised user to the method set out in the participation agreement. This could include the authorised user calling off the TAN needed for a specific transaction using a mobile telephone connection nominated by the authorised user (“Raiffeisen sms TAN”).

In order to be able to access the Electronic Banking Service provided by Raiffeisenbank, and depending on the access method used, the German state in which the Raiffeisen bank is located, the authorised user number and the PIN, or the user name, password and PIN need to be entered. Furthermore, if the PIN is incorrectly entered three times, the IBAN or securities account number and the Raiffeisen bank sort code must also be entered. If an authorised user wishes to place orders or put through any other binding communication, a TAN must also be entered. If so agreed with the authorised users, Raiffeisenbank can arrange for further identification credentials to be put in place to allow access to the service, orders to be issued or other binding communications within the scope of the Electronic Banking Service to be put through.

The extent to which an electronic signature accepted by Raiffeisenbank can be used instead of the authorised user number, PIN and TAN, or the user name, password and PIN, and which electronic signatures are accepted by Raiffeisenbank, is defined in particular on the relevant web page in Raiffeisenbank’s Electronic Banking Service. Where reference is made to identification credentials in these terms and conditions, the corresponding term or condition shall - unless otherwise stated - also apply to the identification credentials required for creating an electronic signature (in particular to a signature card or any other data carrier required for the signature creation and a signature PIN).

If an account holder is a businessman within the meaning of the Austrian “Konsumentenschutzgesetz” (Consumer Protection Act), he shall assume all risks if Raiffeisenbank through no fault of its own fails to notice that the identification credentials are used by unauthorised persons.

5. Order processing in the Electronic Banking Service

Immediately after the agreed identification credentials and the data for an order have been entered in full, Raiffeisenbank will confirm receipt of the data to the authorised user. With orders made using an electronic signature accepted by the bank, the validity of the corresponding certificate shall be verified after the order has been received by the bank’s Data Processing Department and before any further processing steps are taken.

Incoming orders that are covered by the agreed range of services shall be processed within the framework of the bank’s normal work routine.

Once all the identification credentials required to enable an order to be carried out using the Electronic Banking System have been entered, an order may only be revoked in the Electronic Banking System if the system displays a cancellation opportunity.

6. Authorised users’ duty of care and liability

Every authorised user shall have the following duties of care:

- A. The identification credentials must be kept secret. Unauthorised third parties must not be allowed access to the identification credentials. If there is agreement to communicate TAN numbers via a mobile telephone, then third parties must also not be allowed access to the mobile telephone.
- B. If there is reason to believe that an unauthorised third party could have gained knowledge of the identification credentials, the authorised user must immediately take the steps as set out under item 7.
- C. All data input must be checked for completeness and accuracy prior to release.
- D. Data may only be released if there is a secure connection to Raiffeisenbank’s Electronic Banking Service.
- E. The contractual regulations, the user guide and the instructions on security must all be adhered to.
- F. The IT equipment used for accessing Raiffeisenbank’s Electronic Banking Service must be free from technical defects. No harmful influences (such as viruses etc.) may emanate from this equipment and affect the technical equipment (hardware, software) of Raiffeisenbank or of other customers. Software of any kind may only be bought from trustworthy suppliers.

The account holder must ensure that all persons listed in connection with his account or securities account as authorised users have knowledge of and abide by these duties of care.

Orders from authorised users shall be carried out charging the account and at the expense of the account holder. The Electronic Banking system will also allow overdrafts if they can be traced back to instructions from an authorised signatory. The account holder shall assume unrestricted liability for such overdrafts.

7. Blocking of access rights

An instruction to block access rights can be given by the account holder or the authorised user affected in the following ways:

- by telephone at any time, by ringing the Raiffeisenbank hotline for card cancellation/suspension of electronic banking created for this purpose, the telephone number of which has been advised to the account holder by Raiffeisenbank and which can be found on www.raiffeisen.at, or
- in normal banking hours at a branch of Raiffeisenbank.

In the abovementioned cases, a block will become effective as soon as the instruction to block has been received.

In the event of identification credentials provided by Raiffeisenbank or created by the authorised user being lost, and/or in the event of the identification credentials necessary for the creation of a secure electronic signature (in particular the features of a signature card or another data carrier required for the creation of a signature) being lost, or if there is reason to believe that an unauthorised person has gained knowledge of such credentials, the authorised user is obliged to request that the block be put on the access rights in question. If it is not possible to inform Raiffeisenbank immediately, the authorised user must, as an interim step, change the PIN or activate the access block in the lock screen (can be downloaded under the "Security" tab in Electronic Banking Services). In such a case as well, the authorised user must request that the block be applied in one of the ways outlined above at the earliest possible opportunity.

Any authorised signatory is entitled to have his access to the Electronic Banking Service blocked. Furthermore, the account holder is entitled to have the access of all authorised signatories to his accounts or securities accounts blocked.

Access will be automatically blocked after the incorrect PIN has been entered into the lock screen four times.

Raiffeisenbank is entitled to block access by an authorised user to the Electronic Banking Service provided by Raiffeisenbank, without the involvement of the account holder or authorised user if

- (i) it has justifiable, objective grounds connected to the security of the Electronic Banking Service for so doing;
- (ii) it has reason to believe that the identification credentials attributed to the authorised user are being used by an unauthorised person; or
- (iii) if the customer has not fulfilled his/her payment obligations in connection with a credit line linked to the Electronic Banking Service (exceeded limit or overdraft), and
 - either fulfilment of these payment obligations is endangered due to a deterioration in or danger to the customer's assets or those of a jointly liable person, or
 - the customer is insolvent or insolvency is imminent.

A block can only be lifted by Raiffeisenbank. There must be a written instruction from the account holder – or in the case of lifting a block initiated by an authorised signatory on his/her own access, from the authorised signatory – to this end.

8. Liability of Raiffeisenbank

In the event that Raiffeisenbank is liable to an entrepreneur for damage caused by a failure in the equipment of Raiffeisenbank used for automated data processing, without Raiffeisenbank being at fault, such liability shall be limited per damage causing event and per account holder suffering such damage to an amount of EUR 20,000.00. Besides, the entire liability towards all authorised users shall be limited to a maximum of EUR 400,000.00. In any case, Raiffeisenbank assumes no liability whatsoever if the damage has been caused by an independent third party or otherwise by an unavoidable event, which can neither be attributed to an error in the condition, nor a failure of the means of automated data processing of Raiffeisenbank.

9. Communications from Raiffeisenbank

Within the framework of the Electronic Banking Service provided by Raiffeisenbank, all communications (information and contractual communications) from Raiffeisenbank to its customers regarding the business relationship (in particular statements of account, credit and debit notes, communications from Raiffeisen concerning transactions conducted via the Electronic Banking Service) may be provided for electronic retrieval (in particular in the ELBA transactions list or the ELBA mailbox). These communications shall be deemed to have been received by the account holder once they have been retrieved from the Electronic Banking system by an authorised user.

If it does not concern proposals to customers regarding a change of the General Terms and Conditions or the Master Account Agreement, upon retrieval, and at the latest six weeks after the information has been made available, delivery is deemed to have occurred and any notice periods for claims with regard to the delivered messages from Raiffeisenbank shall start to run. This also applies to any account information containing account balances. If the account holder has agreed with Raiffeisenbank that information regarding the account shall be retrieved via the Electronic Banking Service, the account holder who is an entrepreneur is responsible for regularly retrieving the account information from the Electronic Banking Service.

Any supplementary documents not transmitted via the Electronic Banking Service and regarding account information retrieved from the Electronic Banking Service shall - according to the agreement made with the account holder - be either deposited at the teller window of Raiffeisenbank or sent by post.

Information made available as part of the Electronic Banking Service can also contain non-binding notifications of account balances or movements (credits, debits). These notifications may be rescinded by Raiffeisenbank at any time.

Irrespective of their retrievability via the Electronic Banking Service, communications from Raiffeisenbank, or supplementary documents connected to them, may in individual cases also be sent by post or – if so agreed with Raiffeisenbank - be left for collection at a branch of Raiffeisenbank.

10. Changes to the participation agreement and these conditions

Changes to the participation agreement and these conditions which do not concern the performance to be rendered by the bank or the fees shall be offered to the customer by Raiffeisenbank no later than two months before they are proposed to take effect. The provisions affected by the proposed changes and the proposed changes shall be set out in a comparison of these provisions. The account holder's consent will be deemed to be given unless Raiffeisenbank has received an objection from the account holder prior to the proposed entry into effect. Raiffeisenbank shall inform the account holder of this consequence in the offer of change. An account holder who is a consumer shall be entitled to terminate the master agreement for payment services (current account agreement), or even the participation agreement alone, without notice and free of charge, until such change takes effect. Raiffeisenbank shall indicate this, too, to the account holder in the offer of change.

A customer who is a consumer must be informed of the offer of change. In cases where the customer is an entrepreneur it shall suffice to keep the offer concerning the change available for retrieval in a manner agreed with the entrepreneur.

11. Financial status and queries about securities accounts

The financial status listing provided by Raiffeisenbank over the internet enables the customer to get an overview of his financial status. The financial status is a listing of Raiffeisen products (accounts and contracts) allocated to the customer. The customer also has the possibility of independently including and maintaining third-party products in the financial status. Further information on the financial status is contained in the help function on the financial status overview web page.

The Electronic Banking service provided by Raiffeisenbank also enables the customer to make queries regarding the securities account balance for the securities accounts that are part of the system. The securities prices indicated are past prices from differing points in time. Therefore, they do not reflect the stock market price at the point in time of the query, but merely serve as points of reference.

12. Raiffeisen Online Securities

No individual or personal advice is given when placing securities orders through the Electronic Banking Service provided by Raiffeisenbank or using the Telephone Banking Service.

Any current information on country markets, currencies, stock markets, market prices etc. made available through the Electronic Banking Service or the Telephone Banking Service, does not constitute individual or personal advice, or a recommendation: such general information is provided merely to help customers making independent investment decisions.

All the market rates shown are historical. They serve purely as points of reference and do not show the rate at the actual point in time in which an order is executed. In particular it is important to note that a rate can change during the course of an order being placed and up until its execution.

When placing orders, the “Guidelines for Orders”, which can be found at “Raiffeisen Online Securities”, must be noted!

When an order is placed, the ISIN code or securities identification number, the number of securities or their nominal value, the desired stock market, cost and price limits as well as any limitations on the order, the period of validity of the order and the clearing account need to be indicated. Any information provided does not constitute any kind of consultation or recommendation. In case of uncertainty, the authorised user is requested to consult Raiffeisenbank.

The authorised user must choose between the limitations “amount” and “best-rate/market order”. The reaching of price and rate limits on the stock market does not necessarily mean that the placed order was actually carried out. In addition, any minimum order volumes as well as the stock market practices for that country must be taken into consideration. Only market orders may be placed for security funds, except in the case of security funds listed on the stock market. The desired period of validity for

the order must be stated. Upon expiry of the date indicated, the order shall no longer be valid, even if it has not yet been carried out. It should be noted that settlements of securities orders executed within the period for which the order is valid can be transmitted/sent once the order period has ended. The fact that a settlement has not been transmitted/sent in the period for which an order was valid does not mean, therefore, that the order in question has not been executed. In order to ascertain if an order has been executed or not, direct contact should be made with Raiffeisenbank.

The authorised user may only carry out securities transactions which correspond to his personal investor profile and which can be traded through the Electronic Banking Service. An order may only be accepted if there are sufficient funds in the account and the securities account, the security selected by the authorised user comes under his product class and if it is currently available. Whether an order has been accepted is shown in the "order book". In the event of non-acceptance, a corresponding error message will be displayed. A cancellation order shall be transmitted to the stock market subject to an already executed order. Cancellation of an order does not automatically mean that the order has actually been cancelled since the reply sent by the stock market to the bank takes some time over which the bank has no influence. If an order that had already been cancelled is placed one more time and if both the cancelled and the new order are carried out, the account holder is liable to provide the necessary funds in the securities account.

Depending on the stock market, an order accepted by the bank shall be transmitted either fully or semi-automatically. In the event of semi-automatic transmission the order is either transmitted directly to the stock market in question or via partner banks. This transmission of the order takes some time. Depending on the point of time at which the order was accepted, it shall be transmitted either on the same Austrian bank working day or on the following Austrian bank working day

When an order has been executed, a corresponding status message is displayed in the "order book". As with settlements, the non-display of an executed order does not mean that the order in question has not been executed.

13. Payments via the Electronic Banking Service

a) Internet payments

Payment for goods and services sourced from specifically marked internet sites is possible using the Electronic Banking Service provided by Raiffeisenbank. Upon entering into a sales agreement with the seller, the authorised user at the same time opens up a connection via the seller's website to the bank's data processing centre and transfers the amount to be paid directly into the account of the seller. Orders of this type lead directly to a payment confirmation and therefore cannot be revoked. When making this kind of transfer, objections arising out of the contractual relationship between the authorised user and the seller cannot be enforced against Raiffeisenbank. The seller's data are automatically entered in the money transfer order. To be able to carry out the sales process, the name of the authorised user placing the order as well as the account holder's name, including his account details, shall be made known to the seller.

b) e-invoice

Within the framework of the e-invoicing service, invoices of an invoicing party selected by the authorised user are displayed electronically by the Electronic Banking Service provided by Raiffeisenbank. The authorised user may check the invoices displayed to him and, if he so wishes, pay them by means of a credit transfer order created in the Electronic Banking Service into an account indicated by the invoicing party.

The invoices are displayed in a menu which can be called up on the web pages used for Raiffeisenbank's Electronic Banking Service. Raiffeisenbank has no influence on their contents nor on the time when these invoices are sent. For credit transfers as part of the e-invoice service as well, objections arising out of the contractual relationship on which the respective invoice is based cannot be enforced against Raiffeisenbank.

The invoices conveyed via the e-invoicing service may be viewed for 12 months.

Through the e-invoicing service the authorised user may also require invoices to be presented to him for payment where he is not the party liable to pay. Raiffeisenbank will not make execution of payments within the framework of the e-invoice service dependent on the name of the party liable to pay cited in the invoice being the same as that of the authorised user approving payment.

The selection or the modification of invoicing parties is done via the selection mask that can be called up on the web pages used by Raiffeisenbank for its Electronic Banking Service. Any further verifications of the selection mask shall - without Raiffeisenbank assuming any liability in connection therewith - carried out by the invoicing party. In the event that incorrect customer data is entered, the invoicing party may not continue the processing.

Invoices from an invoicing party can only be displayed if the invoicing party also participates in the e-invoicing system. If an invoicing party selected within the e-invoicing system ceases to participate in the system, Raiffeisenbank shall inform the account holder thereof within the framework of the Electronic Banking Service. The way in which invoices of an invoicing party who no longer takes part in the system shall be sent is purely a matter of agreement between the invoicing party and its customer.

14. "Online Sparen" savings account

a) Investment purpose

The deposit account (hereinafter referred to as "deposit account") managed in Raiffeisen Online Sparen is solely for the purpose of enabling the account holder to invest money for own account, not to transact payments.

b) Deposits

Deposits paid into the deposit account cannot be paid in cash, but by payment transfer, standing order or absorption.

c) Withdrawals

Withdrawals are on demand. A credit sum on the deposit account can only be transferred to a reference account. A reference account can only be a Raiffeisenbank account in the name of the deposit account holder which has been activated for Raiffeisen Online. Cash withdrawals are not possible.

d) Interest payments

The deposits paid into the deposit account will have interest applied at the rate agreed at the time of opening the account. Each month and the year will be calculated on the basis of the actual number of days in them. Interest will be calculated and applied at the end of the calendar year. The interest sum net of tax and charges as agreed will be added to the capital sum, with interest then applied to the new sum.

The interest rate agreed upon opening the deposit account will be tied to the agreed indicator and will change (increases or decreases) in line with the indicator on the first (calendar) day of January, April, July and October, based on the development from the middle month of the quarter preceding the last change to the middle month of the quarter just ended.

The first interest rate change following opening of the deposit account will be based on a comparison of the value of the indicator in the month prior to opening the deposit account with the value of the indicator in the middle month of the quarter following opening of the account and will be applied on the first (calendar) day of the third calendar quarter of the account's operation.

The interest rate changes by the amount of percentage points by which the indicator has changed in the period of comparison. Changes of less than 1/8th of a percentage point are not applied. Changes to be applied will be rounded to two decimal places to the nearest 1/8th of a percentage point.

Raiffeisenbank may wholly or in part suspend application of an interest rate cut arising from the tie-in to the indicator and may apply it at any later date; however, the indicator value last applied is to be used when initiating the next change in interest rate.

The indicator development could lead to periods of fictitious negative or zero per cent interest rates. In such periods the deposited sum will receive interest at a separately agreed minimum interest rate. Interest payments on the deposited sum linked to the indicator will be resumed as soon as the indicator development calculation moves from the (fictitious) negative or zero percent rate to a positive value which is greater than the minimum fixed interest rate.

e) Communications from Raiffeisenbank

Communications from Raiffeisenbank concerning the deposit account, in particular notifications of credit or debt notes, will only be made available for retrieval via the Electronic Banking Service. This also applies to account information containing an account settlement.

15. "Online Sparen Fix" fixed savings account

a) Investment purpose

The deposit account (hereinafter referred to as "fixed deposit account") managed in Raiffeisen Online Sparen Fix is solely for the purpose of enabling the account holder to invest money for own account, not to transact payments.

b) Deposits

Deposits paid into the fixed deposit account cannot be paid in cash, but through a reference account. A reference account can only be a Raiffeisenbank account in the name of the deposit account holder which has been activated for Raiffeisen Online. A minimum of EUR 1,000.00 must be deposited each time.

c) Term

A term will be agreed for each deposit payment.

d) Interest payments

A fixed rate of interest will be agreed for the total term for each amount deposited.

Each deposit paid in will have interest applied at the fixed rate agreed at the working day on which payment is made up. Each month and the year will be calculated on the basis of the actual number of days in them.

e) Withdrawals

At the end of the term in question, each deposit will be transferred back to the agreed reference account together with the interest due on the sum deposited net of Capital Gains Tax (GCT/KESt) and the charges agreed with Raiffeisenbank. A reference account can only be a Raiffeisenbank account in the name of the deposit account holder which has been activated for the Electronic Banking Service. Cash withdrawals are not possible.

The account holder may apply to redeem the total sum deposited or individual deposits ahead of term. In such a case, early redemption compensation of 1.2% p.a. will be levied on each sum for the remainder of the term. The early redemption compensation will, however, not exceed the total sum of interest accrued on the amount deposited.

f) Communications from Raiffeisenbank

Communications from Raiffeisenbank concerning the fixed deposit account, in particular notifications of credit or debt notes, will only be made available for retrieval via the Electronic Banking Service. This also applies to account information containing an account settlement.

16. Software licence

As part of the Electronic Banking Service and in order to enable communication over data communication lines, Raiffeisenbank has made available a program (hereinafter referred to as "program") to process payment instructions and information, which is sent via the data communications line to banks which support the program's multi-bank status. The purchase of the program gives right of use of the program and the documentation for it, which is non-transferable and non-exclusive.

The program functions agreed on will be made available on a CD-ROM or other form of electronic media. Only those program functions agreed with Raiffeisenbank may be used. Provided that the program functions, and in particular the multi-bank capability will not be impaired as a result of so doing, Raiffeisenbank may at any time provide new software versions of the program.

The agreement necessary to make use of the electronic banking services of another bank using the program must be concluded separately with the bank in question.

The fees payable to Raiffeisenbank shall not cover the fees owed to other banks to and from which data is transmitted via the program provided by Raiffeisenbank nor the costs of the required data transmission lines.

For 24 months following the conclusion of the licence agreement, which is herewith declared to be the warranty period, Raiffeisenbank undertakes to correct free of charge and as quickly as possible any software faults which arise and hinder the proper issuing of payment instructions or calling-off of account information, either itself or through contracting appropriate third parties to do so. This assurance is given on the proviso that software faults are notified to Raiffeisenbank in writing within the warranty period.

Warranty claims are not, however, applicable if the program has been changed in any way without the express consent of Raiffeisenbank, or if the fault has arisen because the minimum technical specification has not been met or is defective.

Third parties, who are not entitled to use it, may not be given access to the program. It is not permitted to copy (other than to make one back-up copy for security reasons) the program, or to give it to a third party.