

Business Conditions
of the Upper Austrian Raiffeisen
Banking Group

Version September 2018

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Part 1

General Terms and Conditions

Version September 2018

GENERAL PROVISIONS

I. Basic Rules for Business Relations between Customer and Bank

A. Scope of application of and changes to these General Terms and Conditions

1 Scope of application

Section 1. (1) These General Terms and Conditions (hereinafter referred to as **GTC**) shall apply to the overall business relationship between the customer and of the bank and thus

- for contracts for repeated or ongoing services with a fixed or indefinite term, such as master agreements for payment services (e.g. current account or credit card agreements) and investment services, custody agreements, credit agreements, safe and savings book safe deposit box rental agreements (hereinafter referred to as “**standing agreements**”), but also
- for contracts which the customer occasionally concludes with the bank regarding individual transactions, such as, in particular, transactions in foreign currencies and precious metals, individual payment or securities services which have not been agreed in a standing agreement (hereinafter “**individual agreements**”).

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

(2) In accordance with the Austrian Consumer Protection Act (*Konsumentenschutzgesetz*), a consumer within the meaning of the GTC is any customer for whom the business transacted with the bank does not belong to the operation of his company (in the sense of a long-term independent economic activity). All other customers are entrepreneurs in the sense of the GTC.

2 Changes to the General Terms and Conditions and to standing agreements

Section 2. (1) Changes to these GTC or a standing agreement shall be offered to the customer by the bank as regulated below (hereinafter “**offer of change**”). The provisions of the GTC and the standing agreement affected by the offer of change and the proposed changes thereto are presented in a comparison (hereinafter “**comparison**”). If the offer of change concerns the GTC, the bank shall also publish the comparison and the complete version of the new GTC on its website. The bank shall indicate this in the offer of change.

- (2) The offer of change and the comparison shall be sent to the customer who is a consumer. The delivery takes place
- to the mailbox of Electronic Banking (hereinafter referred to as “**Electronic Banking Mailbox**”) agreed between the customer and the bank. The customer will be informed of this delivery separately by post or - if agreed with him/her – by e-mail to an e-mail address provided by the customer; or
 - by e-mail, if the customer has agreed with the bank on the route of the e-mail for communication; or
 - by post.

Once delivered (this includes delivery to the electronic banking mailbox) the offer of change and the comparison can no longer be modified by the bank. If delivery is made by e-mail or to the electronic banking mailbox, the customer can save the offer of change and the comparison electronically and print them out as needed.

The offer of change and the comparison, as well as the notification thereof if delivery is carried out electronically to the electronic banking mailbox of the customer who is a consumer shall be delivered to the customer not later than two months before the changes are proposed to take effect.

(3) In business dealings with an entrepreneur it shall suffice to deliver the offer of change without a comparison to the electronic banking mailbox not later than two months before the changes are proposed to take effect or to keep the offer available for retrieval in a manner agreed with the entrepreneur.

(4) The customer's consent to the offer of change will be deemed to be given unless the bank has received an objection from the customer prior to the proposed entry into effect of the changes. The bank shall inform the customer of this circumstance in the offer of change.

(5) In case of any intended change to the GTC or a master agreement for payment services, the customer who is a consumer shall be entitled to terminate the relevant master agreements for payment services (in particular the current account agreement) without notice and free of charge prior to such modification or amendment taking effect. The bank shall indicate this in the offer of change.

(6) An offer of change within the meaning of this Section 2 to services of the bank (including credit interest) and charges of the customer (including debit interest) agreed in standing agreements is only permissible and effective if the conditions provided for in subparagraphs 43 (2), 44 and 46 to 47a are fulfilled.

B. Notices

1. Customer orders and instructions

Section 3. (1) Customer orders and instructions shall be given in writing. The customer may also give orders or instructions by using a device for electronic signature capturing which may possibly be kept available by the bank for this purpose.

(2) The bank shall also be entitled to carry out orders and instructions given via telecommunications (in particular over the phone or via telefax or data communication). All other prerequisites being fulfilled, the bank shall only be obliged to carry out such orders if the customer has reached a corresponding agreement with the bank.

(3) The bank shall have the right to carry out, for the entrepreneur's account, any orders received in whatever form within the scope of the business relation with an entrepreneur if the bank is, without fault, of the opinion that the orders originate from the customer and provided that the invalidity of an order cannot be attributed to the bank. This shall not apply to orders relating to payment services.

2. Obtaining of confirmations by the bank

Section 4. For security reasons the bank shall be entitled, in particular in case of orders placed via telecommunications, to obtain advance confirmation of the order via the same or a different means of communication, as the case may be.

3. Notices of the bank

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

(2) Unless otherwise provided for in Sections 2, 7 (2), 38, 39 (10) and 40 (2), information and declarations of the bank with regard to the business relationship with the customer may be held available for retrieval by the bank in the manner agreed in the master agreement for account statements (e.g. electronic banking or self-service equipment of the bank).

C. Right of disposal upon the death of a customer

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

(2) An authority to sign for an account granted by an entrepreneur for a business account shall not terminate upon the death of a customer.

D. Obligations and liability of the bank

1. Information requirements

Section 7. (1) The bank is not obliged to inform the customer on any imminent losses in prices or exchange rates, on the value or loss of value of any objects entrusted to the bank, or on any facts or circumstances likely to affect or jeopardise the value of such objects nor otherwise to provide advice or information to the customer.

(2) The bank shall provide to the customer who is a consumer a statement of fees (specifying fees, debit and credit interest) in the electronic banking service or on paper at the bank's premises. Such statement of fees shall be provided monthly for payment accounts and upon termination of the relevant master agreement and if requested shall be sent to him/her once a year by one of the channels specified in Section 2 (2).

(3) The third main part of the Payment Services Act 2018 does not apply if the customer is an entrepreneur.

2. Carrying out of orders

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

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

Section 9. The bank shall be liable for payment services within the European Economic Area (EEA) vis-à-vis consumers who are natural persons in excess of Section 8

- if the payment transaction is initiated directly by the payer, for the proper execution of the payment transaction, until it is received by the payee's payment service provider,
- if the payment order is triggered by or via the payee, for the proper transmission of the payment order to the payer's payment service provider.

In both cases, the liability of the bank shall include all charges and interest for which the bank is responsible and which are charged to the consumer as a result of the non-execution or incorrect execution of the payment transaction.

If the amount of the payment transaction is not denominated in euros or any other currency of an EEA member state, the bank shall only be liable in respect of components made outside the EEA for its own fault, but not for the fault of the intermediaries of the bank. With regard to these intermediaries, the liability of the bank shall be limited to the careful selection and instruction of the first intermediary.

E. Customer's duty to co-operate and customer's liability

1. Introduction

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

2. Notification of important changes

a) Name, address or other contact details

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

(2) If the customer fails to notify changes of his/her address or of the address of a receiving point designated by him, written communications of the bank will be deemed received if they were sent to the address most recently advised 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 dispose of and sign for an account (Sections 31 and 32), and shall provide appropriate documentary evidence in this regard.

(2) Any power of representation advised to the bank shall continue to be effective in its current scope until written notification of cancellation of or a change to the same has been received, unless the bank had knowledge of such cancellation or change or was not aware thereof due to gross negligence. This shall, in particular, also apply if the cancellation of or change to the power of representation is recorded in a public register and was duly published.

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

Section 13. The bank shall immediately be notified in writing of any loss of or reduction in the customer's capacity to enter into legal transactions. If the customer is a company or legal entity, the dissolution of the same shall also be advised to the bank immediately.

d) Business relationship for own or third party account

Section 13a. When establishing any business relationship and when making use of an occasional transaction, the customer must inform the bank whether he intends to conduct the business relationship and/or the transaction for his own account or for the account of a third party or on behalf of a third party. The customer shall notify the bank immediately of any changes in this regard during the upright business relationship.

3. Clarity of orders

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

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

4. Due care and diligence in using means of telecommunication; payment instruments and other instruments for placing orders; blocking third party service providers' account access

Section 15. If the customer gives orders/instructions or other notices via telecommunication, he/she shall take reasonable precautions in order to avoid transmission errors and abuse. This provision shall not apply to orders and notices given by the customer in relation to payment services.

Section 15a. (1) When using payment instruments which have been agreed to be usable for placing orders with the bank, the customer shall take all reasonable precautions to protect the personalised security features against unauthorised access. The passing on of security features to payment initiation service providers or account information service providers is permitted. The customer shall notify the bank, or the body specified by the bank, without undue delay on becoming aware of any loss, theft, misappropriation, or any other unauthorised use of the payment instrument. In case of any form of fault on their part, customers who are entrepreneurs shall be liable, without limitation as to amount, for any losses sustained by the bank due to violations of these duties of care and diligence.

- (2) The bank shall be authorised to block payment instruments issued to the customer
- i. if this is justified by objective reasons in connection with the security of the payment instrument, or
 - ii. if unauthorised or fraudulent use of the payment instrument is suspected, or
 - iii. if the customer has not fulfilled his/her payment obligations in connection with a credit line linked to the payment instrument (i.e. arranged overdraft or overdraft)), and
- either the fulfilment of such payment obligations is jeopardised because the financial situation of the customer or of a co-debtor deteriorates or is put at risk,
 - the customer has become, or is imminently in danger of becoming, unable to pay.

Unless notice of the blocking or of the reasons for such blocking would violate an order issued by a court or an administrative authority and/or would compromise Austrian or Community legislation or objectively justified security reasons, the bank shall notify the customer of such blocking and of the reasons for it in a manner of communication agreed with the customer, where possible, before the payment instrument is blocked, but in any event immediately thereafter.

(3) The provisions of this clause shall also apply to instruments which have been agreed to be usable for placing orders with the bank outside the payment services.

Section 15b. The bank shall inform the customer - unless a disclosure of the blocking of access or the reasons for the blocking of access would be contrary to Austrian or EU legal norms or objective security considerations - of the blocking of access by an account information service provider or payment initiation service provider to a payment account of the customer and of the reasons for the blocking of access in the communication form agreed with the customer as soon as possible before, but at the latest immediately after the blocking.

5 Raising of objections and correcting payment transactions

Section 16. (1) The customer shall verify notices of the bank not relating to payment services (such as confirmations of orders placed in relation to financial instruments and communications about the carrying out of the same and confirmations of trades; account statements, closing statements and any other accounts relating to lending and foreign currency transactions; securities account statements and/or statements of securities) as to their completeness and correctness and shall raise objections, if any, without delay and within a period of not more than two months.

If the bank receives no objections to a closing statement for an account, other than an account used for payments, within a period of two months, this closing statement will be deemed approved. The customer can obtain rectification of the closing statement for the account also after expiry of the time limit, but in that case, the customer has to prove that the bank was wrong in debiting the customer's account or failing to make a credit entry owed to the customer.

The bank shall in each case inform the customer at the beginning of the period about the consequences of his/her failure to file an objection in due time.

(2) In case of debit entries having been made to the customer's current account as a result of unauthorised or incorrectly executed payment transactions, the customer can obtain rectification from the bank in any event provided that on becoming aware of any unauthorised or incorrectly executed payment transaction he/she has notified the bank without undue delay, but no later than 13 months after the debit date. If the customer is an entrepreneur, the period ends one month after the day of the debit. The time limits shall not apply if the bank has failed to provide or make available to the customer the information regarding the relevant payment transaction that is provided for in Section 39 (10) of these terms and conditions. Other claims for rectification that the customer may have are not excluded by this provision.

(3) The bank shall reimburse the customer the amount of an unauthorised payment transaction immediately, but in any case no later than the end of the following business day, after it has become aware of or has been notified of the payment transaction. Reimbursement shall be made by restoring the debited account to the status on which it would have been without the unauthorised payment transaction, with the amount to be credited to the payer's payment account no later than the date of debiting the account. If the bank has notified the Financial Market Authority in writing of justified reasons for suspecting that the customer has acted fraudulently, the bank shall immediately examine and fulfil its reimbursement obligation if the suspicion of fraud is not confirmed. If the transfer was initiated via a payment initiation service provider, the reimbursement obligation shall be borne by the bank.

6. Notification in case of non-receipt of communications

Section 17. The customer shall notify the bank immediately if he/she does not receive regular communications from the bank (such as closing statements or statements of securities) or other communications or mail from the bank which the customer would have had to expect in his/her circumstances within the period of time normally to be expected with respect to the agreed form of transmission. This shall not apply to communications or mail relating to payment services.

7. Translations

Section 18. Any foreign-language instruments shall be presented to the bank also in a German translation of a court-appointed and certified interpreter if the bank so requires.

F. Place of performance; choice of law; legal venue

1. Place of performance

Section 19. When transacting business with entrepreneurs, the place of performance for both parties shall be the offices of that branch of the bank with which the transaction was concluded.

2. Choice of law

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

3. Legal venue

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

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

G. Termination of the business relation

1. Ordinary termination in the business relation with an entrepreneur

Section 22. If no standing agreement has been concluded for a definite period of time the bank and the customer shall be entitled to terminate the standing agreements (also loan agreements and master agreements for payment services such as current account agreements in particular) at any time observing an adequate period of notice. Fees that have been paid in advance shall not be refunded.

2. Ordinary termination in the business relation with a consumer

a) Termination by the customer

Section 22a. (1) The customer shall be entitled to terminate a master agreement for payment services, in particular the current account agreement, free of charge at any time as of the last day of the current month, it being understood that any notice of termination issued on the last business day of a month shall only take effect as of the first business day of the following month. The right to terminate a master agreement for payment services, in particular the current account agreement, free of charge and without notice due to modifications of or changes to the GTC or a master agreement for payment services, in particular the current account agreement (Section 2 (5)), that have been proposed by the bank shall remain unaffected.

(2) Customers may terminate loan agreements concluded for an indefinite period of time at any time free of charge subject to a notice period of one month.

(3) All other contracts or standing agreements concluded with the bank for an indefinite period of time may be terminated by the customer at any time subject to a notice period of one month.

b) Termination by the bank

Section 22b. The bank shall be entitled to terminate any standing agreements, including master agreements for payment services (in particular current account agreements) and loan agreements which have been concluded for an indefinite period of time by giving two months' notice. Notice of termination must be communicated on paper or on another durable medium agreed.

3. Termination for important reason

Section 23. (1) The bank and the customer shall be entitled to terminate the entire business relation or individual standing agreements at any time with immediate effect for important reason.

(2) Important reasons for termination by the bank are given in particular, if

- the financial situation of the customer or of a co-debtor deteriorates or is put at risk and the fulfilment of obligations vis-à-vis the bank is jeopardised as a result thereof,
- the customer has provided incorrect information about his financial circumstances or other circumstances in material respects and the bank would not have concluded the contract if the true financial circumstances or other circumstances had been known; or
- the customer has failed or is unable to fulfil an obligation to provide or increase collateral, thereby jeopardising the fulfilment of liabilities to the bank.

Legal consequences

Section 24. (1) Upon termination of the entire business relation or individual parts thereof the amounts owed thereunder will immediately become due and payable. In addition, the customer shall be obliged to release the bank from all liabilities assumed for him/her.

(2) Furthermore, the bank shall be entitled to terminate all liabilities assumed for the customer and to settle the same on behalf of the customer as well as to immediately redebit any amounts that may have been credited subject to receipt of the

funds. Claims arising from securities, in particular bills of exchange or cheques, may be asserted by the bank until potential debit balances, if any, are covered.

(3) Upon termination of a master agreement for payment service, the bank shall refund to the customer who is a consumer proportionally such charges for payment services as have been paid for a certain period in advance.

(4) The GTC shall apply even after the termination of the business relation or individual standing agreements, until complete settlement.

H. Right to refuse payout

Section 25. (1) The bank shall be entitled to refuse payout of a loan amount for objectively justified reasons.

(2) Objectively justified reasons within the meaning of paragraph 1 will be deemed present if, after conclusion of the contract,

- circumstances arise which show the financial situation of the customer to have deteriorated, or stipulated collateral to have suffered a loss in value, to such a degree that repayment of the loan or payment of interest is jeopardised even if collateral were to be realised, or
- the bank comes to harbour the objectively justified suspicion that the loan amount is or will be used by the borrower in a manner contrary to contractual agreement or the law.

(3) The bank shall communicate any such intention, and the reasons therefor, to the consumer on paper or on another durable medium without delay. No reasons shall be provided where public security or order would be jeopardised thereby.

II. Bank Information

Section 26. General information about the financial situation of an enterprise which is customary in banking practice will only be provided in a non-binding manner unless an obligation to provide such information exists, and vis-à-vis entrepreneurs only in writing.

Section 27. deleted

III. Opening and Keeping of Accounts and Securities Accounts

A. Scope of application

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

B. Opening of accounts

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

C. Specimen signatures

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

D. Right of disposal and signing authority

1. Right of disposal

Section 31. Only the account holder shall be entitled to dispose of the account. Only persons whose power of representation is based on statutory provisions or persons who hold written power of attorney explicitly authorising them to dispose of the account shall be entitled to represent the account holder. They shall be obliged to prove their identity and power of representation. A durable power of attorney the effectiveness of which has been recorded in the Austrian Central Register of Durable Powers of Attorney (ÖZVV) merely has to provide for general authority to dispose of the account(s) of the grantor.

2. Signing authority

Section 32. (1) The account holder may expressly and in writing grant third parties authority to sign for the account. The authorised signatory shall be obliged to prove his/her identity to the bank. The person so authorised to sign for the account shall only be entitled to make and revoke dispositions on the amount in 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 coverage available.

The bank only provides investment advice to a person with authority to sign for a securities account if that person has individual power of disposal for all other securities accounts (including settlement accounts) of the securities account holder, and such advice is provided solely on the basis of the investment objectives, financial circumstances and risk tolerance of the securities account holder. If the account in question is a joint securities account, the highest partial classification value of all joint account holders is taken into account for assessing the financial circumstances, and the lowest partial classification value

of all joint account holders for assessing investment objectives and risk tolerance. The assessment of the experience and knowledge focuses exclusively on the knowledge and experience of the authorised signatory.

If the purchase or sale of a security is not based on the bank's investment advice, the bank merely conducts an assessment of the authorised signatory's knowledge and experience in relation to the selected product (appropriateness test). If the person authorised to sign for the securities account does not possess the relevant experience and knowledge (or does not provide the requisite information in that regard), the bank will merely issue a warning about insufficient appropriateness (or inability to conduct an appropriateness assessment due to non-disclosure of information) to the authorised signatory in a standardised manner. However, the person with authority to sign for the securities account can nevertheless place the order.

E. Special types of accounts

1. Sub-account

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

2. Escrow account

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

3. Joint account

Section 35. (1) An account may also be opened for several account holders (joint account). Dispositions regarding the claim underlying the account, in particular the closing thereof and the granting of authority to sign, may only be made by all account holders jointly. Authorisations to sign may be revoked by each individual joint account holder. Every account holder may be represented by a specifically authorised representative from case to case when disposing of the account.

(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 dispose of the amount in the account. Such authority also includes the power to buy and sell securities within the scope of the coverage available). The authority of the joint account holder will, however, be terminated by the express objection of another joint account holder. In such case the joint account holders shall only be authorised to act jointly.

The bank provides investment advice to a joint account holder based on the assessment of the investment objectives, financial circumstances and risk tolerance as follows: The lowest partial classification value of all joint account holders is taken into account for assessing the investment objectives and risk tolerance, and the highest partial classification value of all joint account holders for assessing the financial circumstances. The assessment of the experience and knowledge focuses exclusively on the knowledge and experience of the disposing joint account holder.

If the purchase/sale is not based on the bank's investment advice, the bank merely conducts an assessment of the disposing joint account holder's knowledge and experience in relation to the selected product for that particular transaction (appropriateness test). If the currently disposing joint account holder does not possess the relevant experience and knowledge (or does not provide the requisite information in that regard), the bank will merely issue a warning about insufficient appropriateness (or inability to conduct an appropriateness assessment due to non-disclosure of information) to the currently disposing joint account holder in a standardised manner. However, the currently disposing joint account holder can nevertheless place the order.

Section 36. Deleted

4. Foreign currency account

Section 37. The bank's obligation to execute a disposition debiting a foreign currency balance or to pay a foreign currency debt shall be suspended as far and as long as the bank's ability to dispose of funds in the currency in which the foreign currency balance or foreign currency debt is denominated is prevented or restricted on account of measures or events caused by the political situation in the country of that currency. Nor shall the bank be obligated, as far and as long as these measures or events continue, to render performance at any other place outside the country of the currency, in any other currency (this shall also mean the euro) or by the acquisition of cash. However, the bank's obligation to execute a disposition debiting a foreign currency balance shall not be suspended if the bank is able to execute it in full within the bank itself. The foregoing provisions shall not affect the right of the customer and the bank to offset mutual claims in the same currency that have fallen due.

F. Balancing of accounts and statements of securities

Section 38. (1) Unless agreed otherwise, the bank shall balance the account on a quarterly basis. The interest and charges incurred since the last closing statement shall be part of the closing balance which shall again be subject to interest ("compound interest"). The customer receives the closing statement with a bank statement.

(2) Statements of securities shall be transmitted quarterly. The statement of securities can be sent to the electronic banking mailbox. The customer will be notified separately of delivery to the electronic banking mailbox. This notification will be sent by regular mail to the customer's mailing address or, if agreed with the customer, to an e-mail address provided by the customer.

IV. Giro Transactions

A. Transfer orders

Section 39. (1) When transfers are to be made in euros to a payee whose account is kept by a payment service provider within Austria or another country of the European Economic Area (EEA), the customer shall identify the payee by his/her International Bank Account Number (IBAN). When transfers are to be made in other currencies to a payee whose account is kept by a payment service provider within the European Economic Area (EEA), the customer shall identify the payee by his/her International Bank Account Number (IBAN) and the Bank Identifier Code (BIC) of the payment service provider of the recipient.

(2) When transfers are to be made to a payee whose account is kept by a payment service provider outside the EEA, the customer shall identify the payee by name as well as

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

(3) The information on IBAN and BIC, or, as the case may be, on the account number and name/sort code/BIC of the payee's payment service provider, to be provided by the customer under paragraphs (1) and (2) shall constitute the payee's unique identifier on the basis of which the transfer order is carried out. Additional information relating to the payee such as, in particular, the name of the payee, which must be specified when giving the transfer order, shall not form part of the unique identifier, is only used for documentation purposes and shall be disregarded when carrying out the transfer.

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

(5) Acceptance of a transfer order by the bank shall not, in and of itself, 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, arranged overdraft).

(7) The customer is also entitled to use a payment initiation service for issuing the transfer order to the bank, unless the customer's payment account is not accessible to him online.

(8) Transfer orders which have been received by the bank or by a payment initiation service provider commissioned by the customer (Section 39a) may not be unilaterally revoked by the customer. If a later date of execution has been agreed for a transfer order, it shall become irrevocable only upon the expiration of the business day preceding the execution date.

(9) If the bank refuses execution of a transfer order, the refusal and ways to amend the transfer order to allow future execution shall be notified to the customer by the bank at the earliest opportunity, and in any case within the period specified in Section 39a (3) and (4), in the manner agreed with the customer. A reason for the refusal will only be provided where doing so does not violate Austrian or Community legislation and/or an order issued by a court or an administrative authority. Transfer orders refused by the bank for justified reasons shall not trigger the execution times stipulated in Section 39a of these GTC.

(10) Information about executed transfer orders (reference, amount, currency, charges, interest, exchange rate, value date of the debit entry) as well as about any other payments made from the customer's account, particularly within the scope of a direct debit order, shall be provided to a customer who is a consumer by the bank once a month – unless already given on the statement of account when the transaction concerned was effected – free of charge by the bank in the manner agreed with the customer in the master agreement (e.g. electronic banking or self-service equipment of the bank) in such a way that the customer can retain or reproduce the information unchanged. The bank shall also provide the customer with the information once a month upon request on paper with reimbursement of costs or via the customer's electronic banking mailbox.

B. Execution times

Section 39a. (1) Payment orders which are received by the bank after the cut-off times (points in time of receipt) specified for the respective type of payment near the end of business hours, or on a day which is not a business day, will be deemed received on the following business day. The bank shall inform the customer who is a consumer in good time before or upon the conclusion of the current account agreement, and thereafter whenever the cut-off times should change, of the cut-off times that have been established, and shall provide that information either on paper or - if so agreed with the customer - on another durable medium. A business day is any day on which the bank is open for business as required for the execution of payment transaction ordered.

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

(3) The bank shall ensure that after the point in time of receipt the amount of the payment transaction will be received by the payee's payment service provider no later than by the end of the following business day (in case of paper-initiated payment transactions by the end of the second business day that follows). These deadlines apply only to the following payment transactions within the European Economic Area ("EEA"):

(i) payment transactions in euros; and

(ii) payment transactions involving the transfer of amounts in euros to an EEA Member State outside the euro area and conversion into the national currency.

(4) For payment transactions not referred to in paragraph (3) made within the European Economic Area the execution time referred to in paragraph (3) shall be 4 business days.

C. Credit entries and right to cancel

Section 40. (1) In case of a validly existing current account agreement, the bank shall be obliged and irrevocably entitled to accept amounts of money on behalf of the customer and credit the same to his/her account. If claims of the bank against the customer exist in connection with the account, the bank shall be entitled to accept amounts of money on behalf of the customer and to offset its claims against the customer's claim to disbursement of the accepted amount even after termination of the current account agreement. The customer may dispose of the remaining credit balance after offsetting.

The order to provide a customer with an amount of money shall be carried out by the bank by crediting the amount to the account of the customer unless otherwise indicated in the order. If the customer's account stated in the order is not kept in the currency indicated in the order, the credit entry shall be made after conversion to the currency of the account at the conversion rate of the day on which the amount stated in the order is at the bank's disposal and may be used by it.

(2) Information about transfers credited to his/her account (reference, amount, currency, charges, interest, exchange rate, value date of the credit entry) shall be provided to the customer who is a consumer by the bank once a month – unless already given on the statement of account when the transaction concerned was effected – in the manner agreed with the customer in the master agreement (e.g. electronic banking or self-service terminals of the bank) in such a way that he can store or reproduce them unchanged. The bank shall also provide the customer with the information once a month upon request on paper with reimbursement of costs or via the customer's electronic banking mailbox.

(3) The bank shall be entitled to deduct from the amount to be credited its charges for the relevant transfer. The bank shall show the transfer amount and the deducted charges separately. If a payment transaction to be credited to the customer is initiated by or via the customer as the payee, the bank shall credit the customer's account with the full amount of the credit entry.

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

(5) If a payment transaction in favour of a customer who is an entrepreneur has been executed with a slight delay, the bank shall only credit the amount of this payment transaction with the value date corresponding to the punctual execution of the payment transaction if the bank is at fault for the delayed execution of the payment transaction.

D. Credit entry - subject to collection

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

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

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

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

E. Debit entries

Section 42. (1) In the case of transfer orders, debit entries shall only be considered confirmation that the order has been carried out if the debit entry was not reversed within two business days (Section 39a (1)).

(2) Cheques and other payment instructions as well as Direct Debits B2B (Section 42a (1)) are deemed collected/cashed/honoured if the debit entry on the debited account of the customer was not reversed within three business days, unless the bank informed the presenter or paid him/her the amount in cash already prior thereto. Direct Debits Core (Section 42a (1)) are deemed collected/cashed/honoured upon expiry of five business days.

F. Direct Debits Core and Direct Debit Orders B2B

Section 42a. (1) A Direct Debit Core shall be deemed to exist if the payer authorises the recipient to collect amounts directly from the payer's account by means of a direct debit mandate and without the payer's bank being involved.

A Direct Debit B2B shall be deemed to exist if

- the payer authorises the payee to collect amounts from the payer's account by means of a Direct Debit B2B mandate,
- both payer and payee are entrepreneurs, and
- the Direct Debit B2B mandate is also available to the payer's bank before the account is debited.

The customer consents to the debiting of his/her account with amounts that are collected by Direct Debit Core or Direct Debit B2B from the account he/she holds with the bank by third parties authorised by him/her. Such consent may be revoked by the customer in writing at any time. Such revocation shall take effect from the business day following receipt of such revocation notice by the bank. In the same way, the consent to Direct Debits Core (not, however, Direct Debits B2B) being made by an authorised third party can be limited to a certain amount or periodicity or both by instructing the bank accordingly.

(2) The bank shall carry out Direct Debits Core and Direct Debits B2B to be debited from the customer's account, using the International Bank Account Number (IBAN) communicated by the collecting bank. The information on IBAN shall constitute the unique identifier on the basis of which the Direct Debit Core or Direct Debits B2B is carried out. In the event that the collecting bank provides additional information on the customer, such as the name of the account holder of the account from which the collection is to be made, this information shall therefore only serve documentation purposes and shall be disregarded when carrying out the Direct Debit Core or the Direct Debit B2B. The bank shall only be obliged to carry out a Direct Debit Core order if sufficient funds to cover the total amount are available in the customer's account stated therein (credit balance, arranged overdraft).

(3) The customer may request the bank to reimburse the amount debited from his account on the basis of a direct debit mandate issued by him within eight weeks from the date of debiting his account. The bank shall comply with the customer's request within ten business days and reverse the debiting of his account with the amount collected with value date as of the date of the debiting of the account. In the case of Direct Debit B2B mandates issued by the customer, the customer has no right to demand the cancellation of the account debit.

(4) If the Direct Debit Core or Direct Debit B2B to the customer's account was not authorised by the customer, the customer can demand reimbursement of the debited amount pursuant to Section 16 (2) and (3).

V. Changes to fees and performance

A. Changes to fees and performance for entrepreneurs

Section 43. (1) In business dealings with entrepreneurs, the bank shall be entitled at its reasonable discretion to change the fees agreed upon in standing agreements and payable for services or performance to be rendered by the bank or by the customer (including credit interest or debit interest on current accounts or other types of accounts, account keeping fees, etc.) by taking into account all relevant circumstances (in particular, changes in the legal and regulatory framework conditions, changes in the money market or capital market, changes in the refinancing cost, changes in the staff expenses or operating expenditure, changes in the Consumer Price Index, etc.). This shall also apply to changes to any other services or performance to be rendered by the bank which are made due to changes in statutory requirements, the security of banking operations, technical development or the rate of utilization of the service or performance having materially decreased in a manner substantially affecting cost recovery.

(2) Any changes over and above paragraph 1 concerning the bank's services or performance agreed in standing agreements or fees payable by the customer, the implementation of new services subject to a fee as well as the charging of new fees for services already agreed shall be offered to the customer by the bank not later than two months before they are proposed to take effect, as provided for in Section 2. The customer's consent to these changes will be deemed to be given unless the bank has received a written objection from the customer prior to the proposed entry into effect. The bank shall inform the customer of this circumstance in the offer of change.

B. Changes to the charges agreed with consumers in respect of payment services (except for debit interest)

Section 44. (1) Changes to the charges agreed in a master agreement for payment services (in particular the current account agreement) shall be offered to the customer by the bank not later than two months before the day they are proposed to take effect, which is in any case 1 April of any year. The customer's consent to these changes will be deemed to be given unless the bank has received an objection from the customer prior to the proposed entry into effect. The bank shall inform the customer of this consequence in the offer of change, which shall also show the extent of the change. The customer shall be entitled to terminate the master agreement without notice and free of charge prior to such change taking effect. The bank shall indicate this, too, in the offer of change. The bank must deliver the offer of change to the customer in the manner set out in Section 2 (2) hereof.

(2) Using the method agreed in paragraph 1, an adjustment of the charges to the development of the Austrian Consumer Price Index 2000 published by Statistics Austria ("**Consumer Price Index**") may be agreed with the customer. The adjustment shall be performed by comparing the index figure of the month of November preceding the adjustment to the figure of the month of November of two years before such adjustment. The charge derived from the adjustment shall be rounded to the nearest whole unit in cents.

If, in a given year, the adjustment to charges derived from the development of the Consumer Price Index was not offered to the customer, he/she can still be offered the adjustment at a later date, with effect for the future.

C. Changes to the charges agreed with consumers outside payment services (except for debit interest)

Section 45. The charges agreed in a standing agreement with consumers that does not concern payment services (such as rent for a safe, account keeping fees for accounts not used for implementing payment services) will be adjusted (raised or reduced) on an annual basis in accordance with the development of the Austrian Consumer Price Index 2000 published by Statistics Austria, such adjustment to take effect as from 1 April of any year and the amount determined being rounded to the nearest whole unit in cents. The adjustment shall be performed by comparing the index figure of the month of November preceding the adjustment to the figure of the month of November of two years before such adjustment. If the bank, for whatever reason, does not raise the charges in case of an increase of the index, this shall not cause the bank to forfeit the right to implement this raise with effect for the future. Adjustments to charges shall not be made earlier than two months after the date of the agreement.

D. Changes to the debit interest rates agreed with consumers

Section 46. (1) If an adjustment clause links a debit interest rate to a reference interest rate (e.g., EURIBOR), any changes shall take effect immediately, without prior notification of the customer. The consumer shall be informed in the next calendar quarter at the latest of any interest rate changes that have taken effect. Adjustments of interest rates vis-à-vis consumers shall not be made earlier than two months after the date of the agreement.

(2) Where no adjustment clause has been agreed or where the bank intends to change the debit interest rate beyond the adjustment that has been agreed, the bank shall offer the customer such interest rate change not later than two months before it is proposed to take effect. The customer's consent to this change will be deemed to be given unless the bank has received an objection from the customer prior to the proposed entry into effect. The bank shall inform the customer of this consequence in the offer of change, which shall also show the extent of the change. The bank must deliver the offer of change to the customer in the manner set out in section 2 (2) hereof.

(3) Using the method provided for in paragraph 2, interest rate adjustments may, however, only be agreed with the customer by the bank if the following conditions are met:

- The interest rate adjustment offered corresponds to the development of the costs incurred by the bank resulting from the changes on the money or capital market in connection with the relevant loan have taken since the date of the agreement underlying the interest rate currently applied.
- A raise in interest rate under paragraph 2 may not exceed 0.5 percentage points per annum and is permissible for the first time no earlier than two years after conclusion of the underlying agreement.
- It shall be pointed out in the offer of change that the proposed change to the interest rate is higher than the one that would derive from the agreed adjustment clause. Where no adjustment clause has been agreed, it must be pointed out that the agreement underlying the interest rate concerned does not provide for unilateral interest rate adjustment.

E. Changes to the bank's services agreed with consumers in standing agreements (except for credit interest)

Section 47. (1) Changes to the services agreed in standing agreements to be rendered to the customer by the bank shall be offered to the customer by the bank not later than two months before they are proposed to take effect. The customer's consent to these changes will be deemed to be given unless the bank has received an objection from the customer prior to the proposed entry into effect. The bank shall inform the customer of this consequence in the offer of change. The bank must deliver the offer of change to the customer in the manner set out in section 2 (2) hereof.

(2) Using the method provided for in paragraph 1, changes to performance may only be agreed with the customer by the bank if this is objectively justified, considering all circumstances (change in prevailing customer needs, legal and regulatory requirements, the security of banking operations, technical development or the rate of utilization of the service or performance having materially decreased in a manner substantially affecting cost recovery). Such objective justification will be deemed to

exist only in those cases where the offered change to performance will result in an extension of the scope of the bank's services or in a reduction of the scope of the bank's services reasonably acceptable to the customer and will not result in excessive changes to material rights and obligations in favour of the bank.

F. Changes to the credit interest rates agreed with consumers

Section 47a. (1) If an adjustment clause links a credit interest rate to a reference interest rate (e.g., EURIBOR), any changes shall take effect immediately, without prior notification of the customer. The consumer shall be informed in the next calendar quarter at the latest of any interest rate changes that have taken effect.

(2) Where no adjustment clause has been agreed or where the bank intends to change the credit interest rate beyond the adjustment that has been agreed, the bank shall offer the customer such interest rate change not later than two months before it is proposed to take effect. The customer's consent to this change will be deemed to be given unless the bank has received an objection from the customer prior to the proposed entry into effect. The bank shall inform the customer of this consequence in the offer of change, which shall also show the extent of the change. The bank must deliver the offer of change to the customer in the manner set out in section 2 (2) hereof.

(3) Using the method provided for in paragraph 2, interest rate adjustments may, however, only be agreed with the customer by the bank if the following conditions are met:

- The interest rate adjustment offered corresponds to the development of the costs and reinvestment possibilities of the bank resulting from the changes on the money or capital market in connection with the relevant credit balance since the date of the agreement underlying the interest rate currently applied.
- A reduction in interest rate under paragraph 2 may not exceed 0.5 percentage points per annum and is permissible for the first time no earlier than two years after conclusion of the underlying agreement.
- It shall be pointed out in the offer of change that the proposed change to the interest rate is higher than the one that would derive from the agreed adjustment clause. Where no adjustment clause has been agreed, it must be pointed out that the agreement underlying the interest rate concerned does not provide for unilateral interest rate adjustment.

VI. Collateral

A. Increasing of collateral

Section 48. (1) If, in the business relation with an entrepreneur, circumstances occur or become known subsequently which justify an increased risk assessment of the claims vis-à-vis the customer, the bank shall be entitled to demand the provision or increase of collateral within an adequate period of time. This shall be the case in particular if the economic situation of the customer has deteriorated or threatens to deteriorate or if the collateral available has deteriorated in value or threatens to deteriorate.

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

B. Bank's lien

1. Scope and coming into existence

Section 49. (1) The customer grants the bank a lien on any items and rights which come into the possession of the bank in line with the wishes of the customer in connection with any banking business transacted with the bank.

(2) Unless otherwise agreed in Section 51, the lien shall, in particular, also exist on all claims the customer may have vis-à-vis the bank, such as claims based on credit balances. If securities are subject to the bank's 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, including joint accounts, even if the claims are conditional or limited as to time or not yet due. If the customer is an entrepreneur, the lien shall also secure statutory claims of the bank as well as claims vis-à-vis third parties for the satisfaction of which the customer is personally liable.

(2) The lien shall come into existence upon the bank's taking possession of the item, provided that claims of the bank pursuant to paragraph 1 exist; otherwise at such future time as such claims arise.

2. Exemptions from the lien

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

(2) Notwithstanding the existing lien the bank will carry out dispositions of the customer regarding credit balances on current accounts in favour of third parties as long as the customer has not received a notification by the bank of the assertion of the lien, whereby a seizure of the credit balance shall not be deemed to be disposition by the customer. If payments on the current account are received on the customer's monetary claims that cannot be seized or can only be seized to a limited extent, the bank's lien on the credit balance on this current account only covers the seizable part of these receipts.

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

C. Release of collateral

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

D. Realisation of collateral

1 General

Section 52a. The following sections 53. to 56. regulate the way in which the bank may proceed when realising collateral. In any case (with the exception of the case regulated in section 56 where a claim furnished as collateral falls due prior to the due date of the secured claim), realisation is subject to the condition that the secured claim has fallen due and the right to realise the collateral has arisen in accordance with the applicable contractual and statutory provisions. The latter requires the customer to have been warned of the realisation of the collateral, also stating the amount of the secured claim, and at least one month to have passed since such warning. If the customer is an entrepreneur, such period amounts to one week. The warning may be omitted if it is impractical, for instance if the customer's whereabouts are unknown. In that case, the mentioned period shall start to run from the due date of the secured claim. Realisation before expiry of the period shall be permitted if waiting any longer involves the risk of a substantial and durable loss in value.

2. Sale

Section 53. Collateral having a market price or stock exchange price shall be realised by the bank by selling them at such price in the open market.

Section 54. The bank shall have movable physical property which has been given to the bank as security and which has no market price or stock exchange price assessed by an expert licensed to perform such assessments. The bank shall notify the customer of the result of the assessment and at the same time ask the customer to nominate, within an adequate time period of not less than two weeks, a party interested in purchasing the collateral who, still within that period, will pay the bank at least the assessed value as purchase price. 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.

3. Realisation by enforcement and out-of-court auction

Section 55. The bank shall also be entitled to realise the collateral by enforcement or - to the extent the collateral has no market price or stock exchange price - to sell it at an out-of-court public auction organised by an entrepreneur licensed to perform such auctions. The time and place of the auction shall be published, also providing a general description of the collateral. The party furnishing the collateral and any third parties having rights in the collateral shall be notified of this.

4. Collection

Section 56. (1) The bank shall be entitled to terminate and collect the claims provided to it as collateral (including securities) if the secured claim is not paid when it becomes due. Prior thereto it shall be entitled to collect the claim serving as collateral when it becomes due. If a substantial and durable loss in value of the claim serving as collateral is imminent, the bank shall be entitled to terminate the same already before it becomes 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 paragraph 1 shall not apply to wage and salary claims of consumers which have been provided as security for claims not yet due.

Section 57. Deleted

E. Right of retention

Section 58. The bank shall be entitled to withhold any performance to be rendered by it to the customer due to claims arising out of the business relation even if they are not based on the same legal relationship. Sections 50 and 51 shall apply accordingly.

VII. Offsetting and Crediting

A. Offsetting

1. By the bank

Section 59. (1) The bank shall be entitled to offset all of the customer's claims, to the extent they are liable to attachment, 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 notice. Distraint of the credit balance shall not be considered a disposition by the customer.

2. By the customer

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

B. Crediting

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

(2) In transactions with consumers, the bank may initially credit payments committed to the redemption of a specific claim to the unsecured parts of that claim even if this means a deviation from the commitment made by the customer. The bank may only make use of this right if the recoverability of its claims would otherwise be jeopardised.

SPECIAL TYPES OF BUSINESS TRANSACTIONS

I. Trade in Securities and Other Assets

A. Scope of application

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

B. Execution

Section 63. (1) The bank shall execute a customer's orders for the purchase of securities in the context of a public offer as the customer's commission agent. However, it shall also be entitled to execute such orders as an authorised representative on behalf of the client after the client has been informed accordingly in advance. "Public offer" means a communication from a third party to the public in any form and in any manner containing sufficient information about the terms of an offer (or an invitation to subscribe) of securities or investments and about the securities or investments to be offered to enable investors to decide to purchase or subscribe for such securities or investments.

(2) The bank shall usually carry out other customer orders for the purchase and sale of securities as commission agent. However, if the bank agrees on a fixed price with the customer, it enters into a purchase agreement.

(3) The bank shall execute securities transactions in accordance with its respective execution policy. The bank shall be entitled to change the execution policy in accordance with the regulatory requirements. The bank shall inform the customer of any and each substantial changes in the execution policy.

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

C Legal regulations and trade customs at the place of execution

Section 64. When executing the order, the bank must observe the legal provisions and trading customs applicable at the place of execution vis-à-vis third parties.

D. Time of execution

Section 65. If an order for same-day execution has not been received early enough to be executed on that day within the scope of the ordinary workflow, it shall be scheduled for execution on the next trading day.

E. Insufficient coverage

Section 66. (1) The bank shall be entitled to refrain from carrying out transactions in securities in whole or in part if sufficient coverage is not available.

(2) However, the bank shall be entitled to execute such securities transactions if it is not apparent to the bank that the customer wants the order to be carried out only on the condition that coverage is available.

(3) If the customer fails to provide coverage upon request, the bank shall be entitled to enter into a closing transaction for the customer's account at the best possible price.

F. Transactions abroad

Section 67. If a customer receives a credit from the bank for securities held by a third-party custodian (safekeeping of securities abroad), the customer's claim towards the bank shall correspond to the share held by the bank for the account of the customer in the overall portfolio of equivalent securities held abroad by the bank on behalf of all its customers.

G. Transactions in stocks

Section 68. In case of transactions in stocks the physical units of which are not being traded as 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 portfolio.

(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) To an entrepreneur, the bank shall only be liable for the careful selection of the third-party depository.

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

Section 70. (1) The bank shall collect interest, profit and income payments. If necessary, the bank shall procure new interest coupons, profit participation certifications and dividend coupons without a 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 der Wiener Zeitung". The bank shall redeem drawn and terminated securities as well as interest coupons, profit participation certificates and dividend payments.

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

C. The bank's obligation to examine

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

D. Notification of conversion or other measures

Section 72. In case of any conversion, capital increase, capital reduction, merger, exercise or realisation of subscription rights, request for payment, grouping, change, exchange/conversion offer, coupon increase, dividend or coupon payment for which the customer could exercise an option, stock split, conversion of convertible bonds, posting or exercising the option for warrants and other material measures regarding securities the bank shall, to the extent a respective notification has been published in the official gazette "Amtsblatt der Wiener Zeitung" or communicated in time by the issuer or the foreign depository, endeavour 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 at the latest possible point in time any rights which would otherwise be forfeited.

III. Trade in Foreign Exchange and Foreign Currency

A. Procedure

Section 73. (1) The bank shall conclude a purchase agreement with the customer on foreign exchange and foreign currency.

(2) If it is agreed that the bank is to act as commission agent for the customer, the provisions on commission transactions contained in the section on trade in securities shall apply accordingly. If in this case the bank contracts with the customer for its own account, no express notification pursuant to sec. 405 of the 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 from the customer, at a reasonable date before the due date, to provide evidence of the fact that the amount owed by the customer will be received in the agreed account in time. 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 already 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 in the opinion of an expert such risk has increased to such an extent or if the assets situation of the customer has deteriorated to such an extent that the fulfilment of his obligations under the forward transaction is at risk. 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 paragraphs 1 or 2, any resulting price difference shall be debited or credited to the customer, whichever applies. Any and all expenses incurred in connection therewith shall be borne by the customer.

IV. Foreign Currency Loans

Section 75. (1) Foreign currency loans shall be paid back in the currency in which they were granted by the bank. Payments made in other currencies shall be considered security payments unless the bank informs the customer within two weeks of receipt of payment that they will be used immediately for redemption of the loan.

(2) The bank shall also be entitled to convert an outstanding debit balance in a foreign currency into Austrian currency upon notification of the customer if

- in the business relation with an entrepreneur the credit risk increases due to the price development of the foreign currency and if the bank does not receive sufficient security within an adequate period of time, or
- pursuant to statutory or other circumstances for which the bank is not responsible, refinancing a loan granted to an entrepreneur in the foreign currency is no longer possible, or
- the entire loan is due for repayment and is not repaid despite a reminder.

V. Collection, Discount Business

A. Scope of application

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

B. Collection order

Section 77. The collection of the above-mentioned collection documents shall be performed on the basis of a collection order, it being understood that the bank is not obligated to accept such collection order. Any negotiation (discounting) of the collection documents by the bank needs to be agreed upon separately.

C. Timeliness of orders

Section 78. Orders for collection shall be received sufficiently in advance to allow them to be executed in the ordinary course of business without resorting to special means of express handling.

D. Rights of the bank in the event of non-payment

Section 79. In case of discounting as defined under Sections 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 securities denominated in foreign currency, the exchange rate difference between the date of discounting and the reversal shall be debited or credited to the customer.

Section 80. In all cases in which debt collection securities which have been discounted or accepted for collection and credited to the bank's account subject to collection are subject to the bank's securities claims for payment of the full amount plus ancillary expenses vis-à-vis the customer and any party obligated under the document shall remain with the bank until coverage of the debit balance which results from such redebit. Until then, the bank may also require the customer to transfer the claim on which the document or acquisition of the same by the customer is based as well as all present and future rights arising from the underlying transactions including the collateral pertaining thereto.

E. Redemption by the bank

Section 81. The bank shall not be obliged to cash documents made payable at its counters unless it has received an order from the customer in time and sufficient coverage is available.

Part 2

Annex to the General Terms and Conditions

A. Terms and Conditions for Electronic Banking Services (Internet Banking and ELBA business)

Version September 2018

1. Purpose, Participation Agreement

a) Electronic Banking

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

- the Internet pages of Raiffeisenbank ("**Internet Banking**") announced upon conclusion of the 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 ("**ELBA business**").

The Electronic Banking Service enables the customer to carry out banking transactions (in particular payment orders with regard to the accounts included in the agreement); and both the customer and Raiffeisenbank 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 Item 4 in the input fields provided for this purpose in order for his /her notices to be legally binding.

b) Participation Agreement, Duration and Termination

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.

The Participation Agreement is entered into for an indefinite term. It shall in all cases end once the account holder's account is terminated.

The account holder may terminate the Participation Agreement at any time on the last day of each month. Any notice of termination issued on the last business day of a month shall only take effect as of the first business day of the following month.

Raiffeisenbank can terminate the participation agreement subject to observance of a notice period of 2 months.

In case of an important reason, the participation agreement can be dissolved by the account holder or by Raiffeisenbank with immediate effect.

Existing obligations of the account holder are not affected by regular or early termination and must be fulfilled in any event.

Upon termination of the participation agreement, account holders who are consumers will be reimbursed proportionally for any ongoing periodic fees paid for the participation in electronic banking.

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 recorded 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. Subsequent access to Raiffeisen Business Banking takes place by entering a password that the customer chooses at the time of installation of 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 6:00 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

a) Access to Electronic banking

(i) To access Electronic Banking, enter

- an authorised user number and a Personal Identification Number (hereinafter referred to as “PIN”), both issued by Raiffeisenbank, or
- the user name, password and PIN.

Depending on the type of entry, the federal state of the Raiffeisenbank must also be entered beforehand.

If an incorrect PIN has been entered three times in succession, the IBAN or securities account number and the Raiffeisenbank sort code must also be entered.

The authorised user may change the PIN through the Electronic Banking Service at any time.

(ii) In the mobile version of the Electronic Banking Service (App), the authorised user can activate biometric identification features (such as fingerprint or face recognition) as another identification feature. This enables the authorised user to access electronic banking with a biometric identification feature instead of entering the PIN. The use of the biometric identification feature is only possible on mobile devices with suitable technical equipment and the biometric identification features stored there. Use requires activation of the biometric identification feature in the app by the authorised user.

To activate the biometric identification feature,

- The authorised user has to log into the app by entering the authorised user number, the Raiffeisenbank federal state and the PIN or the user name, password and pin, and
- confirming activation by entering a valid TAN (see point 4b below).

After initial activation of a biometric identification feature, the authorised user can easily switch to another biometric feature supported by the terminal.

The authorised user can deactivate the biometric identification feature at any time in the “Settings” menu of the app. In the event of loss or theft of the mobile device, the authorised user must have the feature deactivated by Raiffeisenbank. Changing the PIN also automatically leads to deactivation, but reactivation is possible at any time in the “Settings” section of the app. The authorised user must ensure that unauthorised third parties do not have access to the mobile device.

The biometric identification features are stored exclusively on the authorised user's mobile device. If the authorised user's mobile device is unable recognise the biometric identification features, entry of the PIN is required in addition to the other agreed identification features to access the app.

b) Placing orders and making declarations

If an authorised user wishes to place orders or put through any other binding communication, a transaction number (“**TAN**”) which can only be used once must also be entered.

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 smsTAN”).

c) Other identification credentials

Raiffeisenbank may also provide for further identification features for accessing, placing orders and making other binding declarations in the context of electronic banking after the authorised users have been notified accordingly.

d) Electronic signature

The extent to which an electronic signature accepted by Raiffeisenbank can be used instead of the authorised user number, PIN and TAN or user name, password and PIN, and which electronic signatures Raiffeisenbank accepts, will be announced via Electronic Banking, in particular the Raiffeisenbank website used for this purpose. Insofar as reference is made in these Terms and Conditions to identification features, the relevant provision also applies - unless otherwise stated - to the identification features required for signature creation (in particular a signature card or another data carrier required for signature creation and a signature PIN).

e) Transaction password for securities transactions

For securities transactions, the authorised user can define a reusable transaction password. Definition of the transaction password, as well as any changes to or revocation of the transaction password must be confirmed by the authorised user by entering a TAN.

f) Data communication line

In the event of communication via a data communications line, each customer also receives a communication authorisation (license number) assigned to the customer and a password; the password can be changed by the customer at any time.

g) Cooperation of several authorised users

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.

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.

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:

- i. The identification credentials must be kept secret. Unauthorised third parties must not be allowed access to the identification credentials. The passing on of identification features to payment initiation service providers or account information service providers is permitted. If it has been agreed that the TANs will be transmitted via a mobile telephone connection, it must be ensured, for the duration of validity of the respective TANs, that no third parties will have access to the telephone sets of such mobile telephone connection.
- ii. If there is reason to believe that an unauthorised third party could have obtained the possibility of misuse of the identification credentials, the authorised user must immediately take the steps as set out under item 7.
- iii. All data input must be checked for completeness and accuracy prior to release.
- iv. The contractual regulations, the user guide and the instructions on security must all be adhered to.
- v. 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.

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.

In case of any form of fault on the part of the authorised user, customers who are entrepreneurs shall be liable, without limitation as to amount, for any losses sustained by the Raiffeisenbank due to violations by an authorised user of these duties of care and diligence.

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,
- at the premises of Raiffeisenbank, during opening hours.

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 acquired the possibility of misuse of an identification credentials, the authorised user is obliged deactivate the identification feature (such as in the case of a biometric identification feature) or otherwise 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 (arranged overdraft 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.

Raiffeisenbank shall inform the customer of the blocking of access to the customer's account by an account information service provider or payment initiation service provider and of the reasons for the blocking of access in the communication form agreed with the customer as soon as possible, but at the latest immediately after the blocking unless such notice would be contrary to Austrian or EU legal norms or objective security considerations.

8. Raiffeisenbank's liability to entrepreneurs for malfunctions in electronic banking

In relation to customers who are entrepreneurs, Raiffeisenbank shall only be liable for damages caused by malfunctions in electronic banking if such malfunctions are due to gross negligence on the part of Raiffeisenbank. If for any reason whatsoever this limitation of liability should not be effective and Raiffeisenbank is liable to an entrepreneur for damages

without Raiffeisenbank being at fault, such liability shall be limited per damage causing event and per account holder suffering such damage to €20,000.00 and the entire liability towards all customers shall be limited to a maximum of €400,000.00. However, Raiffeisenbank shall not be liable in any case if the damage was caused by an independent third party or otherwise by an unavoidable event which is neither due to an error in the quality nor to a failure of Raiffeisenbank's automation-supported data processing resources.

9. Delivery/provision of information and declarations from Raiffeisenbank about Electronic Banking

a) Applicable regulations in the General Terms and Conditions and in the Special Conditions

(i) For the delivery by Electronic Banking of offers from Raiffeisenbank regarding changes to performance, fees, master agreements and terms and conditions the following provisions apply:

- **Section 2 of the General Terms and Conditions** (changes to the General Terms and Conditions and of standing agreements),
- **Item 10. of these Terms** (Change of the Electronic Banking Participation Agreement and these Terms),
- **Item I.11. of the Special Terms and Conditions for Debit Cards** (Changes to the card agreement and the Special Terms and Conditions for Debit Cards),
- **Item XI. of the Special Terms and Conditions for the Digital Debit Card** (Changes to the card agreement and the Special Terms and Conditions for the Digital Debit Card),
- **Item VIII. of the Special Terms and Conditions for the use of the debit card in the context of the card function Zoin** (changes to the agreement on the card function Zoin and the Special Terms and Conditions for the card function Zoin),
- **Item 7. of the Special Terms and Conditions for cashless payments on the Internet within the scope of the Maestro SecureCode debit card service** (changes to the Participation Agreement and the Special Terms and Conditions for Maestro SecureCode),
- **Items IV. and V. of the Special Terms and Conditions for Online Savings** (change of Online Savings Contracts).

(ii) Furthermore, the following sections of the **General Terms and Conditions** apply to delivery via Electronic Banking:

- **Section 7 (2) for statements of charges.**
- **Section 38** for balancing of accounts and statements of securities,
- **Section 39 (10)** for information on transfers made on order of the customer,
- **Section 40 (2) for** information on credit entries made to the customer's account.

b) Regulations for other information and declarations

Information and declarations of Raiffeisenbank relating to the business relationship with the customer other than those mentioned in Item a) above may also be made available by Raiffeisenbank in Electronic Banking for retrieval.

c) Information and declarations from Raiffeisenbank

If the customer is informed separately about delivery to the Electronic Banking mailbox by post or - if agreed with the customer - to an e-mail address provided by the customer, the information or declaration delivered in the Electronic Banking mailbox shall also be deemed to be received by the customer upon receipt of this separate information by the customer.

If there is no separate information about the delivery in the electronic banking mailbox, then the information and declarations provided for electronic retrieval 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. Upon such retrieval by customers who are entrepreneurs, but 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 account information that does not concern a payment 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.

d) Inquiry obligation of entrepreneurs

If the account holder has agreed with Raiffeisenbank that information regarding the account shall be retrieved exclusively 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.

e) Additional sending or deposit

Irrespective of their retrievability via the Electronic Banking Service, information and declarations 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.

f) Notifications

The 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.

10. Changes to the participation agreement and these conditions

Raiffeisenbank shall offer changes to the Participation Agreement or these Terms and Conditions to the customer no later than two months before the proposed effective date as provided for in Section 2 of the General Terms and Conditions. The customer's consent to these changes will be deemed to be given unless the Raiffeisenbank has received an objection from the customer prior to the proposed entry into effect. Raiffeisenbank shall indicate this, too, to the customer in the offer of change. An offer of change within the meaning of Section 2 of the General Terms and Conditions to amend the services of Raiffeisenbank as agreed in the Participation Agreement or the Terms and Conditions and the fees of the customer is only permissible and effective if the conditions provided for in Sections 43 (2), 44 and 46 to 47a of the General Terms and Conditions are fulfilled.

The customer 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 customer in the offer of change.

11. Financial status and queries about securities accounts

The financial status is a list of all Raiffeisen products selected by the customer for inclusion in the financial status. Raiffeisen products in the sense of this provision are all transactions listed in the product list available in the financial status and which Raiffeisenbank has either concluded itself with the customer (such as accounts and securities accounts) or which it has arranged with other companies (such as building society savings, leasing and insurance). Raiffeisen products can be selected and changed via electronic banking using a TAN.

Raiffeisenbank updates and manages the data available on Raiffeisen products, depending on availability. Quoted price information, statistics and tables are displayed with different time delays; this information is therefore not investment advice and is not a suitable basis for an investment decision by the customer.

Data relating to Raiffeisen products brokered by Raiffeisenbank are provided by the customer's contractual partners on the basis of the customer's separately declared consent and are not checked by Raiffeisenbank for completeness, correctness, accuracy and timeliness.

The customer may also include products not included in the product list ("third-party products") in the financial status. The customer must maintain and update this data on third-party products himself.

The financial status is an information service only. No transactions can be processed.

The financial status can be called up between 05:00 and 24:00 hours.

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. Securities

a) No investment advice

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.

b) Scope of service

The authorised user may only carry out securities transactions which can be traded through the Electronic Banking/Telephone Banking Service.

If an order is placed via Electronic Banking or Telephone Banking, Raiffeisenbank merely conducts an assessment of the authorised user's knowledge and experience in relation to the selected security (appropriateness test). If the authorised user

does not possess the relevant experience and knowledge (or does not provide the requisite information in that regard), the bank will only issue a warning about insufficient appropriateness (or inability to conduct an appropriateness assessment due to non-disclosure of information) to the authorised user in a standardised manner. However, the order can nevertheless be placed.

c) Information and prices

i. Information

Any current information on country markets, currencies, trading venues, 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.

ii. Rates

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.

d) Orders and settlement

i. Placing orders

When placing orders, the “Guidelines for Orders”, which can be found in the Electronic Banking Service, must be noted!

When an order is placed, the ISIN, the number of securities to be ordered or their nominal value, the desired trading venue, any limits or limit qualifications, the period of validity of the order and the securities and clearing account must be indicated.

ii. Limits and limit qualifications

The authorised user must choose between the limitations “amount” and “best-rate/market order”.

The reaching of 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 customary practices for the relevant stock market must be taken into consideration. Only best-rate/market orders may be placed for securities funds and Raiffeisen bonds, except in the case of securities funds and Raiffeisen bonds listed on the stock market.

iii. Time limits

The desired period of validity for the order must be stated by the authorised user. 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.

iv. Order acceptance

An order may only be accepted if there are sufficient funds in the bank account and the securities account and if the security selected is currently available.

Whether an order has been accepted is shown in the “order book” – this applies analogously for the Telephone Banking Service.

In the event of non-acceptance, a corresponding error message will be displayed. A cancellation or change order will be transmitted to the stock market subject to an order having already been executed. Cancellation or change of an order does not automatically mean that the order has actually been cancelled or changed since the reply sent by the stock market to Raiffeisenbank takes some time over which the bank has no influence.

If an order that had already been cancelled/changed is placed one more time and if both the cancelled/changed and the new order are carried out, the account holder is liable to provide the necessary funds in the bank account/securities account.

v. Order forwarding

Depending on the trading venue, an order accepted by Raiffeisenbank shall be transmitted either fully or semi-automatically. In the event of semi-automatic transmission the order is either transmitted directly to the trading venue in question or via partner banks. This transmission of the order takes a certain period of time and increases the price risk. Orders will only be forwarded on Austrian bank working days and selected Austrian bank holidays; these are communicated via the Electronic Banking Service.

vi. Order execution

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.

The price stated in the execution notice is not guaranteed. The actual price of an order is indicated in the account statement. This applies analogously for the Telephone Banking Service.

e) Over-the-counter trading

In addition to sending an order to a stock exchange, the authorised user can also request an over-the-counter quotation. A stock market order is indicated by the term "Stock exchange", an over-the-counter quotation by the term "Trading partner". If a stock exchange is selected, the provisions governing stock exchange trading (12. a) to 12. d) shall apply without limitations.

If an over-the-counter trading partner is selected, the provisions of paragraphs 12.a) to 12. d) shall only apply unless otherwise provided below.

i. Placing orders

Upon placing the order, the number of securities ordered or their nominal value must be entered. The TAN will be consumed immediately after clicking "Send". From then on, this TAN can be used only to change details of the order (trading partner, nominal value/number of securities) – for any new security (new ISIN) a new TAN is required. The personal transaction password can also be used for this way of placing an order. Placing orders by means of the telephone service (TSC) is not possible.

ii. Rates

Clicking the button "Get quotation" provides the authorised user with an over-the-counter quotation of the selected trading partner, which has to be accepted within the specified time limit. Unless it is accepted within the period specified, the offer will expire. Clicking the button "Accept quotation" directly causes the transaction to be performed and settled at the price specified; the authorised user will receive no further prompt to confirm the order. Over-the-counter transactions cannot be cancelled or changed.

iii. Trading hours

The times when quotations will be provided vary from one trading partner to another; they can be retrieved via the "Order Rules for Over-the-Counter Transactions".

iv. Right to trade at the quoted price

There shall be no entitlement to trade at the quoted price if delays during data transmissions cause the acceptance of a quotation to be received by the trading partner too late. In that case, no over-the-counter transaction will be brought about. In the event of delays as described above, the system will issue a corresponding error message.

13. Integration of business relationships with other banks

Raiffeisenbank provides the customer with access to information on the customer's business relationships (payment accounts, loans, investments, securities accounts) with other banks ("**third-party institutions**") via an electronic banking module set up for this purpose, provided that this information is accessible via the third party institution's Internet banking to the extent used by the customer. For this purpose, the customer must use this module to enter the identification features agreed by him with the third party institution for its Internet banking. Raiffeisenbank transfers these identification features to the third party institution, retrieves the information from the third party institution once or continuously via its Internet banking, makes it available to the customer via electronic banking and stores it for further queries by the customer at a later date.

The module can also be used in this way for the transfer of orders to the third party institute.

Depending on the technical conditions of the third party institution's Internet banking, it depends on whether

- and to what extent the integration of business relationships with third-party institutions is actually possible,
- the information requested in this way is error-free and complete and can be stored by Raiffeisenbank,
- the orders transmitted via electronic banking are delayed or not carried out at all.

None of this is therefore Raiffeisenbank's responsibility.

When integrating business relationships with third-party institutions via electronic banking, it is the responsibility of the customer to ensure compliance with the agreements he has made with the third-party institution.

The customer has the option of deactivating this service in electronic banking at any time.

14. 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 ("**eps payment**"). 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 twelve 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.

15. Telephone service (TSC)

Telephone service makes it possible – following electronic authorisation - to issue payment orders and orders for the purchase and/or sale of securities to the Raiffeisenbank via its Telephone Service Centre and to obtain account information over the telephone in accordance with these Terms of Participation.

When using the telephone service, the authorised user shall give his/her name and any other means of identification and enter his/her PIN on the telephone keypad. Telephone banking customers do not need a TAN. For security reasons, all of the authorised user's telephone conversations with the telephone service centre will be recorded; in case of a dispute, such recordings may be used as evidence.

16. Software license

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.

B. Special Terms and Conditions for Debit Cards

Version September 2018

I. General provisions

1. Scope of Application

These Special Terms and Conditions shall apply to the use of debit cards issued by the Raiffeisenbank for use:

- at ATMs and in cashless payments within the scope of the debit card service as agreed with the Raiffeisenbank and shown by a symbol on the debit card and the contactless function of the debit carddebit card service (Section II);
-
- in the self-service area of the Raiffeisenbank and other banks (Section III); and
- of other functions (Section IV).

The concrete functions of the debit card shall be agreed upon with the Raiffeisenbank. The Raiffeisenbank is not obligated to provide the debit card with any functions other than those agreed upon with the account holder.

2. Issuance of the Debit Cards

The cardholder will receive from the Raiffeisenbank a debit card and, if required for the agreed function, a personal code in a sealed envelope. The Raiffeisenbank may send the debit card and the personal code to the cardholder by mail at the address most recently communicated by the account holder or cardholder. Debit cards and personal codes will not be sent together.

Debit cards will be issued only to natural persons who are individually authorised to dispose of the account maintained at the Raiffeisenbank either as account holders or as authorised signatories. In the case of joint accounts, the issuance of debit cards to authorised signatories requires the consent of all account holders, whilst the issuance of a debit card to an account holder is permissible without the consent of any other account holder. Authorised signatories to whom a debit card is to be issued shall co-sign the application form for the card, thus accepting and agreeing to these Special Terms and Conditions.

The cardholder is obligated to sign the debit card immediately after receipt in the place designated for this purpose. The debit cards shall remain the property of the Raiffeisenbank.

3. Validity Period and Return of the Debit Card, Duration und End of the Card Agreement

(i) The debit card shall be valid to the end of the year or month indicated thereon. As long as the card agreement is in force, the cardholder will receive a new debit card timely before the end of the period of validity. After receipt of the new debit card, the cardholder is obligated to ensure the secure destruction of the old debit card. The debit card shall be destroyed upon the expiration of the period of validity, at the latest. As long as the card agreement is in force, the Raiffeisenbank may recall the debit card for an important reason and make a new debit card available to the cardholder. Upon the closing out of the account, all debit cards issued for that account shall be returned without delay, and upon termination of the card agreement, the respective debit card shall be returned without delay. The Raiffeisenbank is authorised to block and/or confiscate any debit cards which have not been returned.

(ii) The card agreement will be executed for an unspecified period of time, provided that it shall end upon the closing out of the account holder's account.

Either the account holder or the cardholder may terminate the card agreement at any time, as of the last day of any month. Any notice of termination issued on the last business day of a month shall only take effect as of the first business day of the following month.

The Raiffeisenbank may terminate the card agreement by observing a notice period of 2 months. In case of an important reason, the card agreement may be terminated with immediate effect by the account holder, the cardholder or the Raiffeisenbank.

Existing obligations of the account holder and cardholder will not be affected by notice of termination or early termination and have to be fulfilled.

Upon termination of the card agreement, account holders who are consumers will be reimbursed proportionally for any ongoing periodic fees paid for the use of the debit card. This shall not apply to fees payable once, namely on the occasion of the issuance of the debit card, for the generation and delivery of the debit card.

4. Account Holders and Cardholders

These Special Terms and Conditions shall govern and define the legal relationship between the holder of the account for which debit cards have been issued and any authorised holders of such debit cards (cardholders), on the one hand, and the Raiffeisenbank, on the other hand.

5. Safekeeping of the Debit Card and Secrecy of the Personal Code

The cardholder is obligated, also in his/her own interest, to carefully hold the debit card in safekeeping. Passing the debit card on to third parties is not permitted.

The personal code shall be kept secret. It may not be written down on the debit card. The personal code may not be disclosed to anyone, including without limitation relatives of the cardholder, employees of the Raiffeisenbank, other account holders, or other cardholders. When using the personal code, the cardholder must make sure that no third party can spy out the code.

6. Reporting Obligation for Lost or Misused Debit Cards

On becoming aware of any loss, theft, misappropriation, or any other unauthorised use of the debit card, the cardholder and/or the account holder shall without undue delay cause the blocking of the debit card as agreed upon in the following point 7. If the cardholder also files a report with the competent authorities in the event of a missing debit card (for example if the card is lost or stolen) or in the event of misappropriation or any other unauthorised use of the debit card, the customer shall, at the request of the Raiffeisenbank, submit the original or a copy of such report to the bank.

7. Blocking the Debit Card, Decreasing the Debit Limit

The account holder or the relevant cardholder may have the debit card blocked as follows:

- by calling at any time the **Raiffeisen SperrHotline für Karten und Electronic Banking** (hotline for blocking cards and electronic banking) designated for such purpose; the relevant telephone number will be notified to the account holder by the Raiffeisenbank and can also be obtained from the website www.rbinternational.com, or
- by calling at any time an emergency telephone number designated for this purpose by Payment Services Austria GmbH ("**PSA Emergency Line**"); the telephone number of the Emergency Line may be obtained from the information which appears at every ATM within Austria, from any bank in Austria and from the website www.bankomatkarte.at; or
- at the Raiffeisenbank during the respective opening hours.

In the above-mentioned cases, the blocking shall come into effect immediately upon receipt of the blocking request. Where no card sequence number has been supplied, the blocking of the card will until further notice result in the blocking of all debit cards issued for a given account. The account holder shall have the right to have any or all debit cards for the account unblocked. After blocking has been effected, a new debit card will be issued only if the account holder so requests in writing.

The Raiffeisenbank shall have the right to block the debit card without the involvement of the account holder or the cardholder

- (i.) if this is justified by objective reasons in connection with the security of the debit card or of the systems accessible by means of the debit card, or
- (ii.) if unauthorised or fraudulent use of the debit card is suspected, or
- (iii.) in case the account holder has failed to honour a credit line associated with the debit card or his/her account (exceeded the overdraft limit granted) and
 - either the fulfilment of such payment obligations is jeopardised because the financial situation of the account holder or of a co-debtor deteriorates or is put at risk, or
 - the account holder has become, or is imminently in danger of becoming, unable to pay.

In the cases (i) and (iii), the Raiffeisenbank shall also have the right to decrease the transaction limits agreed for the debit card, without the involvement of the account holder or the cardholder. To ensure protection against the misappropriation of card information that has been spied out, the blocking of the card for the reasons of security mentioned in (i) above may also be restricted to specific countries. You can retrieve information on the geographic scope of such blocking on the homepage of the Raiffeisenbank under the key-word "Geo-control". In that case, it is possible for the cardholder to have the blocking cancelled for all the blocked countries in order to enable the actual use of the debit card in those countries.

Note: The blocking of a debit card shall not affect contactless low-value payments made without entering a personal code. Low-value payments shall remain possible after blocking, up to an amount not exceeding EUR 75.00.

8. Use of the Debit Card by the Cardholder or by Unauthorised Third Parties

All transactions carried out by the cardholder when using the debit card shall be for the account of the account holder. This shall in particular also apply if the cardholder is over 7 but still under 18 years of age, regardless of whether the legal transaction made by using the debit card is valid or not in view of the cardholder's not having reached the age of majority.

In case of any form of fault on the part of the cardholder, entrepreneurs shall be liable, without limitation as to amount, for any losses sustained by the Raiffeisenbank due to violations of the duties of care and diligence stipulated in these Terms and Conditions that are committed by the holders of cards issued for the account of the entrepreneur.

9. Objections Arising out of the Underlying Transaction

Any disputes and mutual claims resulting from the legal relationship between the cardholder and the cardholder's contractual partner with regard to goods and services which the cardholder has paid for without cash by using the debit card shall be resolved directly with the contractual partner. This shall apply in particular to the invoiced amount. The Raiffeisenbank does

not assume any liability for the contractual partner's settlement of the underlying transaction in accordance with the agreement.

10. Availability of the Systems

Note: It is possible, in particular outside Austria, that the operating systems may be shut down for technical reasons beyond the control of the Raiffeisenbank. In addition, the functioning of the terminals where the transaction cards can be used may be impaired by any third-party manipulation. **In such cases the personal code may not be disclosed to third parties either.** Cardholders are recommended to also take along other means of payment when travelling. In the above cases, delays may also occur in debiting the account.

11. Changes to the Card Agreement or to these Special Terms and Conditions

Changes to the card agreement or the Special Terms and Conditions shall be proposed to the account holder – also with effect for the Cardholder – by Raiffeisenbank no later than two months before the proposed date of their entry into force as provided for in Section 2 of the General Terms and Conditions. The account holder's consent – also with effect for the cardholder – will be deemed to be given unless Raiffeisenbank has received an objection from the account holder prior to the proposed entry into effect of the changes set out in the offer. The Raiffeisenbank shall indicate this to the account holder in the offer of change. A proposed change within the meaning of this Section 2, regarding changes to Raiffeisenbank's services laid out in the card agreement, or the Special Terms and Conditions and the account holder's fees is only permissible and effective if the conditions stipulated in Sections 43 (2), 44 and 46 to 47a of the General Terms and Conditions are fulfilled.

Account holders who are consumers shall be entitled to terminate the master agreement for payment services (current account agreement), or even the card agreement alone, without notice and free of charge until such change takes effect. The Raiffeisenbank shall indicate this, too, to the account holder in the offer of change.

II. Provisions Regarding the Use of ATMs and Cashless Payments Within the Scope of the Debit Card Services

1. Rights of the Cardholder

1.1 . Cash Withdrawals

With the debit card and the personal code, the cardholder is entitled to draw cash at ATMs within Austria and abroad which are designated with the relevant symbol of a debit card service indicated on the debit card, up to the limit for cash withdrawals agreed with the account holder.

1.2 . Cashless Payments

At point of sale terminals which are designated with the relevant symbol of a debit card service shown on the debit card (hereinafter "POS terminals"), the cardholder may use the debit card and the personal code to pay - in cashless form - for goods and services of trading companies and service providers (hereinafter "Merchants") in Austria and abroad, up to the limit for cashless payments agreed with the account holder. Outside Austria, instead of entering the personal code, a signature may be necessary. By entering the personal code and – if required at the POS terminal - confirming with the key marked "OK" or by providing a signature, as the case may be, the cardholder irrevocably instructs the Raiffeisenbank to pay the invoiced amount, within the transaction limit agreed with the account holder, to the corresponding Merchant. The Raiffeisenbank hereby accepts such instruction.

1.3 . Low-value payments

At point of sale terminals which are designated with the symbol of the contactless function of the debit card service shown on the debit card, the cardholder shall also have the right to use the debit card to make payments - in contactless form - for goods and services of Merchants in Austria and abroad, up to the amount of EUR 25.00 per individual transaction ("**low-value payments**"), without inserting the debit card, without signing and/or without entering the personal code, by just holding the debit card near the POS terminal. In the case of low-value payments, the cardholder, by just holding the debit card near the Merchant's POS terminal, irrevocably instructs the Raiffeisenbank to pay the invoiced amount to the corresponding Merchant. The Raiffeisenbank hereby accepts such instruction. For security reasons, the sum of the amounts payable by means of immediately successive low-value payments is limited to a total of EUR 125.00. After reaching that limit, the cardholder must make one payment entering his/her personal code.

Prior to the first use of the debit card for low-value payments, this function must be activated by inserting it into a POS terminal or ATM and entering a random 4-digit number.

2. Transaction Limit

The account holder and the Raiffeisenbank agree on the relevant transaction limit per unit of time (e.g., per day, per week or per month) up to which the debit card may be used to

- draw cash from ATMs (point II.1.1 above), and
- make cashless payments at POS terminals (point II.1.2 above).

For cash dispensers situated on the Raiffeisenbank premises (see point III.1 below), other cash withdrawal options may be agreed to which the above-mentioned limits shall not apply. In addition, any cash withdrawals under such other withdrawal options shall not be counted towards the maximum amount that may be withdrawn within the scope of the payment card service. **The account holder's total risk in the event of improper use of the card is thus increased.**

The account holder, without having to substantiate his/her request, may request the Raiffeisenbank maintaining the account to decrease the transaction limit. Points I.6 and I.11 of these Special Terms and Conditions shall apply to any change in the transaction limit on the part of the Raiffeisenbank.

3. Covering the Account

Within the respective transaction limit agreed upon, the cardholder may draw cash from ATMs and make cashless payments (including low-value payments) only to the extent that the account for which the debit card has been issued has the required cover (credit balance and overdraft limit granted).

4. Settlement of Accounts

4.1. Account Debits

Cash withdrawals and cashless payments (including low-value payments) made with the debit card shall be debited to the account, and notice thereof shall be given in the form agreed with the account holder for the receipt of notices.

4.2. Foreign Currency

For the settlement of cash withdrawals and cashless payments at POS terminals abroad, the corresponding amount of foreign currency will be translated as follows:

- for national currencies pegged to the euro, at the corresponding fixed rate; and
- for currencies of countries which are not member states of the European Monetary Union, at the foreign currency exchange rate as described below.

The foreign currency exchange rate will be determined on the basis of the selling rates of Austrian and foreign banks published on the website www.austrofx.at operated by Teletrader Software GmbH.

The forex rate invoiced will be determined from the average of all the foreign currency selling rates compared and shown for this currency at www.austrofx.at without taking into account the rates for the banks which are members of the Raiffeisen Banking Group.

At least five rates published on www.austrofx.at (excluding the rates of banks which are members of the Raiffeisen Banking Group) are required to determine a foreign currency exchange rate. If fewer rates are available, the reference exchange rate of OANDA Corporation shown on the homepage of PSA Payment Services Austria GmbH www.psa.at shall apply.

The translation rates (reference exchange rates) may be obtained at the Raiffeisenbank or from www.psa.at. The translation rate shall be the one in effect on the day on which Payment Service Austria GmbH, which processes these payments, receives the debit note. The rate, as well as the day of the rate will be indicated to the account holder in the form agreed with the account holder for the receipt of notices.

C. Special Terms and Conditions for Digital Debit Cards

Version September 2018

General provisions

I. Scope of application for the terms and conditions

These terms and conditions apply to the use of digital debit cards which Raiffeisenbank has issued for cash withdrawals and/or cashless payments to designated points of acceptance, within the scope of the various debit card services as agreed with Raiffeisenbank.

The actual functions of the digital debit card must be agreed with Raiffeisenbank. Raiffeisenbank is under no obligation to enable other functions of the digital debit card than those agreed by it with the account holder.

II. Prerequisites of usage

1. Mobile device and secure memory element

A suitable mobile device (“**mobile device**”) is required in order to use the digital debit card. The digital debit card is saved encrypted in a secure element (“**secure element**”) to which the mobile device has access, meaning that there is no physical card. This storage is referred to hereafter as “**personalisation**”.

The card holder must direct all matters associated with the mobile device and/or its SIM card (e.g. blocking/unblocking of the SIM card, contracts with the mobile network operator) to the mobile network operator with whom they have entered into a contractual relationship. The card holder shall be responsible for all fees charged by the mobile network operator in connection with the use of the digital debit card.

2. Personal code

The personal code required for payments with the digital debit card is a 4-digit combination of numbers which the card holder receives for each card.

III. Issuing of the digital debit card

1. Card application

An account holder who wishes to have a digital debit card issued must make a card application to Raiffeisenbank providing the mobile phone number for the relevant mobile device.

2. Issuing to account holder and authorised signatory

Digital debit cards will be issued only to natural persons who are individually authorised to dispose of the account maintained at the Raiffeisenbank either as account holders or as authorised signatories. In the case of joint accounts the issuing of digital debit cards to authorised signatories requires the consent of all account holders; they may be issued to an account holder without the consent of the other account holders. Authorised signatories who have a digital debit card issued to them must sign the card application and thereby accept the applicability of these terms and conditions.

These terms and conditions govern the legal relations between the holder of an account to whom digital debit cards are issued, as well as between the relevant authorised holder of this digital debit card (cardholder) on the one hand and Raiffeisenbank on the other.

All disposals made by the cardholder using the digital debit card shall be made for the account of the account holder. This applies in particular if the cardholder has reached the age of 7 years, but has not yet reached the age of 18 years, irrespective of whether the legal transaction that has been concluded using the digital debit card is valid (by reason of the minority age of the cardholder).

In case of any form of fault on the part of the cardholder, entrepreneurs shall be liable, without limitation as to amount, for any losses sustained by the Raiffeisenbank due to violations of the duties of care and diligence stipulated in these Terms and Conditions that are committed by the holders of cards issued for the account of the entrepreneur.

3. Personalisation of the digital debit card, mobile code

In order for the card holder to be able to personalise and use the digital debit card, the card holder must

- download an app for the purposes of personalisation and use of the digital debit card (hereafter referred to as “**app**”) and
- enter the activation code selected by the card holder personally or provided to him or her by Raiffeisenbank into the app.

Following personalisation of the digital debit card the card holder must determine the mobile code for this card via the app. The mobile code is a 4-digit combination of numbers which must be entered via the app in the following cases:

- as part of the process to extend the validity period for the digital debit card,

- in order to delete the digital debit card on the “secure element”,
- to enable additional low-value payments,
- in order to display the entire card data which is otherwise protected.

The digital debit card may no longer be used for security reasons if the mobile code is entered incorrectly three times. The digital debit card must be personalised once again in this case. The card holder must direct a request to Raiffeisenbank for this purpose.

The mobile code may be amended by the card holder at any time using the app.

4. Right to use the app

Raiffeisenbank grants the card holder a non-transferable and non-exclusive right to use the app through installation of the app. Any reproduction or modification of the app software is prohibited.

IV. Use of the digital debit card

1. ATMs

The card holder is entitled to withdraw cash up to the agreed limit using the digital debit card and a personal code at ATMs at home and abroad that feature the “contactless” debit card service symbol.

2. POS cash registers

The card holder is entitled to make cashless payments at home and abroad up to the agreed limit at cash registers featuring the “Contactless” debit card service symbol (“**POS cash registers**”) using the digital debit card by holding the mobile device out and entering the personal code for goods and services from commercial enterprises and service companies (hereafter referred to as “**contracting companies**”).

By entering the personal code and – if required at the POS cash register – pressing the “OK” button the card holder irrevocably instructs Raiffeisenbank to pay the invoice amount to the contracting company within the scope of the limit agreed for this by the account holder. The Raiffeisenbank hereby accepts this instruction.

3. Low-value payments

The card holder is entitled to make a contactless payment for goods and services from contracting companies at home and abroad up to the amount of EUR 25.00 (“**low-value payments**”) per single transaction at POS cash registers featuring the “Contactless” debit card service symbol using the digital debit card without entering the personal code by merely holding the mobile device to the POS cash register.

The card holder irrevocably instructs Raiffeisenbank to pay the invoice amount to the relevant contracting company for low-value payments by merely holding the mobile device to the contracting company's POS cash register. The Raiffeisenbank hereby accepts this instruction.

For security reasons, the total amount that may be paid for low-value payments in direct succession without entering the personal code is limited to EUR 125.00 per calendar day in total. If this amount is exceeded by directly consecutive low-value payments on one calendar day, the cardholder must make a payment with a personal code to activate further low-value payments. If the secure element is on the SIM card of the mobile device, it can also be activated by entering the mobile code in the app. Raiffeisenbank is entitled to extend the period from one calendar day to one calendar week if objective grounds provide justification for this in relation to the security of the digital debit card or the systems that can be used with this.

4. Disputes related to the underlying transaction

Differences of opinion and reciprocal claims that arise from the legal relationship between the cardholder and their contractual partner regarding deliveries of goods and services for which the cardholder has made a cashless payment using the digital debit card must be clarified directly with the contractual partner. This applies in particular in regard to the amount charged to the card. The Raiffeisenbank does not assume any liability for the contractual partner's settlement of the underlying transaction in accordance with the agreement.

5. Availability of the systems

Note: It is possible, in particular outside Austria, that the operating systems may be shut down for technical reasons beyond the control of the Raiffeisenbank. The functional capabilities of the acceptance points or of the mobile device may also be impaired as a result of tampering by third parties. The personal code may not be forwarded to third parties in these cases either. Taking other forms of payment in addition is recommended, particularly on trips. There may also be delays to the debiting of the account in the cases stated.

V. Limits on usage, account coverage and accounting

1. Limit

The account holder and Raiffeisenbank will agree on the limit per time unit (e.g. daily or weekly) whereby the digital debit card can be used

- in order to withdraw cash from ATMs or

- to make cashless payments at POS cash registers.

Special transaction and withdrawal options may be agreed for the ATMs available at Raiffeisenbank itself to which the limits mentioned above will not apply. In addition, any cash withdrawals under such other withdrawal options shall not be counted towards the maximum amount that may be withdrawn within the scope of the debit card service. This results in an increase to the account holder's overall risk in cases of abuse.

The account holder, without having to substantiate his/her request, may request the Raiffeisenbank maintaining the account to decrease the transaction limit. Point X.2 of these Special Terms and Conditions applies to changes to the limit by Raiffeisenbank.

2. Account coverage

The cardholder may only withdraw cash from ATMs or make cashless payments (including low-value payments) to the extent that the account for which the digital debit card was issued is covered by corresponding funds (credit balance or arranged overdraft).

3. Accounting

Cash withdrawals and cashless payments (including low-value payments) completed with the digital debit card will be debited from the account with notification provided in the format agreed with the account holder for receipt of statements. For the settlement of cash withdrawals and cashless payments at POS terminals abroad, the corresponding amount of foreign currency will be translated as follows:

- for national currency units which are fixed to the euro, at the respective fixed rate;
- for currencies of states which are not Member States of the European Monetary Union, at the foreign currency rate determined as described below.

The foreign currency exchange rate is determined on the basis of the foreign exchange selling rates of Austrian and foreign credit institutions as published on the website www.austrofx.at, which is operated by Teletrader Software GmbH.

The forex rate invoiced will be determined from the average of all the foreign currency selling rates compared and shown for this currency at www.austrofx.at without taking into account the rates for the banks which are members of the Raiffeisen Banking Group.

At least five rates published on www.austrofx.at (excluding the rates of banks which are members of the Raiffeisen Banking Group) are required to determine a foreign currency exchange rate. If fewer rates are available, the reference exchange rate of OANDA Corporation, which is shown on the homepage of PSA Payment Services Austria GmbH www.psa.at, shall apply.

The exchange rates can be requested at the credit institution or accessed at www.psa.at. The exchange rate day for the conversion is the day on which Payment Services Austria GmbH (which processes these payments) receives the debit note. The rate, as well as the day of the rate will be indicated to the account holder in the form agreed with the account holder for the receipt of notices. <http://www.psa.at>.

VI. Validity period of the digital debit card

The digital debit card is valid until the end of the year or the month displayed in the app for the relevant digital debit card. The cardholder will receive a new digital debit card before the validity period for their digital debit card expires provided that they have a Card Agreement in place. The account holder will be notified via the app that there is a new digital debit card available for personalisation. In order to personalise the digital debit card with the new validity period the cardholder must enter the mobile code for the existing digital debit card into the app.

In addition to this, Raiffeisenbank shall also be entitled to provide a new digital debit card to the cardholder at any time if there is a Card Agreement in place.

VII. End of the Card Agreement

The Card Agreement is entered into for an indefinite term. It shall in all cases end once the account holder's account is terminated.

Both the account holder as well as the cardholder may terminate the Card Agreement at any time effective the last date of any month. Any notice of termination issued on the last business day of a month shall only take effect as of the first business day of the following month.

The Raiffeisenbank may terminate the card agreement by observing a notice period of 2 months. In case of an important reason, the card agreement may be terminated with immediate effect by the account holder, the cardholder or Raiffeisenbank.

Existing obligations of the account holder and cardholder will not be affected by notice of termination or early termination and have to be fulfilled.

Ongoing cyclical charges for use of the digital debit card will be reimbursed to an account holder who is a consumer pro rata upon termination of the Card Agreement. This will not apply to charges for issuing the digital debit card which are incurred as one-off charges when the digital debit card is issued.

VIII. Deletion of the digital debit card

1. Deletion upon termination of the Agreement

The cardholder must ensure that all associated digital debit cards from Raiffeisenbank are deleted by entering the mobile code via the app once the account connected with the Card Agreement is terminated. Raiffeisenbank shall be entitled to delete the associated debit cards saved in the "secure element" upon termination of the account or the Card Agreement.

2. Deletion without termination of the Agreement

The cardholder must additionally delete the digital debit card locally in the following cases by entering the mobile code via the app:

- when exchanging the SIM card used for the digital debit card, provided that the "secure element" is located on the SIM card
- when exchanging the mobile device used for the digital debit card, provided that the "secure element" is located on the mobile device
- upon termination of the Telecommunications Agreement with the current mobile network operator (with or without transferral of the same telephone number)
- upon assignment of the Telecommunications Agreement with mobile device and/or SIM card to a third party, provided that the "secure element" is located on the mobile device or the SIM card.

IX. Protection of the digital debit card from access by third parties and confidentiality of the personal code, mobile code and activation code

The cardholder is under an obligation in their own interests to store the mobile device upon which the digital debit card is located with due care and to protect the digital debit card from access by third parties. The mobile device may not be assigned to third parties unless the digital debit card(s) allocated to the end device have been deleted.

The personal code, mobile code and activation code must be kept confidential and may not be disclosed to anyone, including in particular employees of Raiffeisenbank, other account holders or other cardholders. The personal code may not be saved on the mobile device. Care must be taken when using the personal code and mobile code care in order to ensure that these are not mined by third parties.

In the event that the digital debit card is lost, stolen, misused or otherwise used without authorisation then the cardholder or account holder must arrange for the digital debit card to be blocked with the branch managing the account or via the emergency block telephone number as soon as the cardholder or account holder becomes aware of this.

The cardholder must arrange for blocking of the digital debit card with Raiffeisenbank and if necessary for blocking of a SIM card with the mobile network operator independently of each other.

X. Blocking of the digital debit card

1. Blocking by the account holder or cardholder

A request to block a digital debit card may be made by the account holder or the relevant cardholder as follows:

- by telephone at any time, using the Raiffeisen blocking hotline for cards and electronic banking which has been set up for this purpose; the telephone number of this hotline has been communicated to the account holder by Raiffeisenbank and can be found on the website www.raiffeisen.at, or
- via an emergency blocking hotline established for this purpose by Payment Services Austria GmbH ("PSA emergency blocking telephone number") (the emergency blocking telephone number can be found in Austria from the labelling on any ATM or from the www.bankomatkarte.at website or from any bank), or
- from Raiffeisenbank at the relevant applicable opening times.

In the above cases a block becomes effective as soon as the blocking order is received. A block without further information on the card sequence number shall result in a block on all digital debit cards issued for the account until further notice.

The account holder shall be entitled to arrange for a lifting of a block on digital debit cards or individual digital debit cards related to their account. Once a block has been implemented a new digital debit card will only be created following a request by the account holder.

2. Block by Raiffeisenbank

Raiffeisenbank shall be entitled to block the digital debit card or to reduce the limits agreed for the digital debit card without involvement from the account holder or cardholder if

- i. objective grounds provide justification for this in relation to the security of the digital debit card or the systems that can be used with this;
- ii. there is a suspicion that the digital debit card has been used without authorisation or fraudulently; or

- iii. if the account holder has not fulfilled his/her payment obligations in connection with a credit line linked to the payment instrument (arranged overdraft, overdraft), and
 - either the fulfilment of these payment obligations is at risk as a result of a deterioration of or risk to the assets of the account holder or a co-debtor, or
 - the account holder is insolvent or is under immediate threat of insolvency.

In cases (i) and (iii) Raiffeisenbank shall also be entitled to reduce the limits agreed for the digital debit card without involvement from the account holder or cardholder.

A block on the security grounds stated in (i) may also only relate to certain countries for the purposes of providing protection from misuse of mined card information. You can retrieve information on the geographic scope of such blocking on the homepage of the Raiffeisenbank under the key-word "Geo-control". In this event the cardholder has the option of having the block lifted for all the blocked countries together in order to allow the digital debit card to be used in these countries.

Please note: the block is not effective on low-value payments without entering the personal code. Low-value payments can still be made up to a maximum amount of EUR 75.00 after the block has been implemented.

Please note: blocking of the mobile device's SIM with the mobile network operator with which the Telecommunications Agreement has been entered into does not result in a simultaneous block of the digital debit card. The digital debit card must be blocked separately! The digital debit card can still be used if it has not been blocked, despite a blocking of the SIM.

XI. Changes to the Card Agreement or to these terms and conditions

Changes to the card agreement or the Special Terms and Conditions shall be proposed to the account holder – also with effect for the Cardholder – by Raiffeisenbank no later than two months before the proposed date of their entry into force as provided for in Section 2 of the General Terms and Conditions. The account holder's consent – also with effect for the cardholder – will be deemed to be given unless Raiffeisenbank has received an objection from the account holder prior to the proposed entry into effect of the changes set out in the offer. The Raiffeisenbank shall indicate this to the account holder in the offer of change. A proposed change within the meaning of this Section 2, regarding changes to Raiffeisenbank's services laid out in the card agreement, or the Special Terms and Conditions and the account holder's fees is only permissible and effective if the conditions stipulated in Sections 43 (2), 44 and 46 to 47a of the General Terms and Conditions are fulfilled.

Account holders who are consumers shall be entitled to terminate the master agreement for payment services (current account agreement), or even the card 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.

D. Special Terms and Conditions for Cashless Payments on the Internet Using Maestro SecureCode

Version September 2018

Terms and Conditions

These Special Terms and Conditions govern Internet payments using the Maestro SecureCode process for debiting amounts from an account held at Raiffeisenbank.

1. Preconditions for participation in the Maestro SecureCode process, registration

The preconditions for participation in the Maestro SecureCode process are as follows:

- a debit card which has been issued to the cardholder by Raiffeisenbank,
- an agreement between Raiffeisenbank and the cardholder,
- the consent of the account holder, if the cardholder is not also the account holder,
- registration by the cardholder.

The cardholder registers via his/her access to Raiffeisenbank electronic banking. During registration, the cardholder must carry out the following steps:

- The cardholder selects the Raiffeisen bank debit card that he/she wishes to use with the Maestro SecureCode debit card service, whose **card number** ("PAN", a 19-digit number on the debit card) will be used for the Maestro SecureCode process.
- The cardholder needs to select a Personal Greeting text. Any combination of letters and/or numbers is permissible as a Personal Greeting. When payment transactions are being undertaken, the Personal Greeting appears after the card number has been entered, indicating to the cardholder that he/she is in a secure environment. If the selected Personal Greeting does not appear, the payment transaction must be terminated immediately. The Personal Greeting can be changed at any time in Raiffeisenbank electronic banking.
- The **mobile phone number** for transmitting the Maestro SecureCode must be communicated. The **Maestro SecureCode** is a one-time password which the cardholder receives by SMS for the respective payment transaction. If the mobile phone number is already noted in Raiffeisenbank electronic banking for the transmission of the Raiffeisen SMS TAN, this mobile phone number is also used for transmitting the Maestro SecureCode. Changing the mobile phone number is always effective for both services. However, the cardholder has the option of providing a different mobile phone number for the use of the Maestro SecureCode payment card service, which will then be used for sending the Maestro SecureCode in the context of payment transactions.

Registration must be confirmed on a binding basis by the cardholder by entering a TAN which has been agreed for electronic banking.

2. Paying with the Maestro SecureCode

The cardholder is authorised to make cashless payments for goods and services from participating trading companies which offer goods and services on the Internet and which make reference to their participation in the Maestro SecureCode process (hereinafter "**Merchants**").

For the cardholder, the Merchant's participation in the Maestro SecureCode process is evident from the representation of the Maestro logo and the MasterCard SecureCode logo on the Merchants' Internet sites. Raiffeisenbank is not under any obligation to ensure that the Maestro SecureCode process can be used with a specific Merchant.

When selecting "Maestro SecureCode" as the payment method on the Internet, the cardholder must enter the following data from the debit card:

- the card number,
- the expiry date (month and year),
- the card security code (a three-digit card security number on the back of the debit card).

After these card details have been entered, a dialogue window opens with the Personal Greeting for requesting the Maestro SecureCode. After the details of the Merchant and the intended transaction have been checked (particularly the amount to be charged) as well as the Personal Greeting, the Maestro SecureCode must be entered in the field provided for that purpose.

Warning: The selected Personal Greeting indicates that the cardholder is in a secure environment. If the correct Personal Greeting does not appear, the cardholder is not on a website of an authorised Merchant, and there is a risk of data being misused if the payment transaction is not immediately terminated. The Maestro SecureCode must not be entered if this situation arises!

By entering the Maestro SecureCode and confirming the payment in the manner provided in the payment procedure (e.g. OK button), the cardholder irrevocably instructs Raiffeisenbank to pay the Merchant the amount which has been invoiced

by the Merchant, debiting the account for which the cardholder's debit card has been issued. Raiffeisenbank herewith accepts the instruction, subject to the condition that it is covered within the agreed limit for the debit card.

Payments which are made using the Maestro SecureCode process will reduce the amount which is available for payment at POS terminals within the limit agreed for the debit card which has been issued to the cardholder by Raiffeisenbank in the context of the payment card service.

Any differences of opinion and reciprocal claims arising from the legal relationship between the cardholder and the cardholder's contracting partner concerning goods or services which have been paid for by the cardholder using the Maestro SecureCode process must be resolved directly with the contracting partner. This applies in particular in regard to the amount charged to the card. Raiffeisenbank accepts no liability as regards the underlying transaction being executed by the contracting partner in accordance with the contractually agreed terms.

3. Blocking

The blocking of participation in the Maestro SecureCode process can be ordered by the account holder or the cardholder, stating the card number affected, as follows:

- by issuing a blocking order in Raiffeisenbank electronic banking,
- by telephone at any time, using the Raiffeisen blocking hotline for cards and electronic banking which has been set up for this purpose; the telephone number of this hotline has been communicated to the account holder by Raiffeisenbank and can be found on the website www.raiffeisen.at, or
- at the premises of Raiffeisenbank, during opening hours.

In the above cases a block becomes effective as soon as the blocking order is received.

Warning: A block on the debit card which has been issued to the cardholder by Raiffeisenbank will result in a block on participation in the Maestro SecureCode process. A block on participation in the Maestro SecureCode process will not result in the blocking of the debit card.

Raiffeisenbank is authorised to block the cardholder from participating in the Maestro SecureCode process without the involvement of the account holder or the cardholder in the following circumstances:

- i. if this is justified by objective reasons relating to the security of the Maestro SecureCode process,
- ii. if it is suspected that the identification details have been used in an unauthorised or fraudulent manner, or
- iii. if the account holder has not fulfilled his/her payment obligations in connection with a credit line linked to the Maestro SecureCode process (arranged overdraft or overdraft), and
 - either the fulfilment of these payment obligations is at risk due to the financial situation of the account holder or a co-debtor deteriorating or being at risk, or
 - the account holder is insolvent or is under immediate threat of insolvency.

Once a block has been imposed, participation in the Maestro SecureCode process is only possible after re-registration and (if the cardholder is not the account holder) with the consent of the account holder.

4. Duties of care and liability of the account holder and the cardholder

The cardholder must:

- keep the Personal Greeting text secret and (in particular) must not store it in electronic media,
- ensure, when entering the card details and the Maestro SecureCode, that these cannot be seen by third parties. The cardholder must close the Internet pages he/she has used in the course of the payment transaction so that it is not possible for an unauthorised third person to access these pages,
- immediately authorise the blocking of participation in the Maestro SecureCode process if the cardholder knows or suspects that a third person has access to his/her card details.

Insofar as these Special Terms and Conditions contain provisions concerning duties of a cardholder who is not the account holder, not only must the cardholder observe these provisions, but also must the account holder ensure that these provisions are observed by the cardholder.

All disposals by the cardholder in the context of the Maestro SecureCode process are undertaken for the account of the account holder. This applies in particular if the cardholder has reached the age of 7 years, but has not yet reached the age of 18 years, irrespective of whether the legal transaction that has been concluded using the debit card is valid (by reason of the minority age of the cardholder).

5. Settlement

a) Account debits

Payments made using the Maestro SecureCode process are debited from the account holder's account, with notification being provided in the form as agreed with the account holder for receipt of notifications. If it subsequently emerges that the account holder is not liable for the payment, the account debit will be reversed.

b) Foreign currency

For the settlement of payments in foreign currencies, the foreign currency amount will be converted as follows:

- for national currency units which are fixed to the euro, at the respective fixed rate;
- for currencies of states which are not Member States of the European Monetary Union, at the foreign currency rate determined as described below.

The foreign currency exchange rate is determined on the basis of the foreign exchange selling rates of Austrian and foreign credit institutions as published on the website www.austrofx.at, which is operated by Teletrader Software GmbH. The foreign currency exchange rate invoiced is determined for each foreign currency from the average of all foreign exchange selling rates compared and shown for this currency on www.austrofx.at, without taking into account the rates offered by the credit institutions that belong to the Raiffeisen Bank Group.

At least 5 rates published on www.austrofx.at (excluding the rates of the credit institutions that belong to the Raiffeisen Bank Group) are necessary for the determination of a foreign currency exchange rate. If fewer rates are available, the reference exchange rate of OANDA Corporation, which is shown on the homepage of PSA Payment Services Austria GmbH www.psa.at, shall apply.

The exchange rates can be requested at the credit institution or accessed at www.psa.at. The exchange rate day for the conversion is the day on which Payment Services Austria GmbH (which processes these payments) receives the debit note. The exchange rate and the exchange rate date will be communicated to the account holder in the form agreed with the account holder for receipt of notifications.

6. Duration of the agreement concerning participation in the Maestro SecureCode process

The agreement concerning participation in the Maestro SecureCode process is concluded for an indefinite period, and ends in any event with the termination of the account holder's account or the termination of the card agreement concerning the debit card which has been issued to the cardholder by Raiffeisenbank. In addition, both the account holder and the cardholder can terminate the agreement at any time to the last day of any month. Any notice of termination issued on the last business day of a month shall only take effect as of the first business day of the following month. Raiffeisenbank can terminate the agreement subject to observance of a notice period of 2 months. If a serious reason applies, the card agreement can be dissolved by the account holder, the cardholder or Raiffeisenbank with immediate effect.

Existing obligations of the cardholder and the account holder are not affected by regular or early termination and must be fulfilled in any event.

Warning: Termination of the agreement concerning participation in the Maestro SecureCode process does not result in termination of the card agreement for the debit card issued to the cardholder by Raiffeisenbank. Accordingly, this debit card can continue to be used in the extent envisaged in the card agreement.

7. Changes to the participation agreement or the Special Terms and Conditions

Changes to the agreement on the Maestro SecureCode procedure or the Special Terms and Conditions shall be offered to the account holder – also with effect for the Cardholder – by Raiffeisenbank no later than two months before the proposed date of its entry into force as provided for in Section 2 of the General Terms and Conditions. The account holder's consent – also with effect for the Cardholder – will be deemed to be given unless Raiffeisenbank has received an objection from the account holder prior to the proposed entry into effect of the changes set out in the offer. Raiffeisenbank shall indicate this, too, to the account holder in the offer of change. An offer of change within the meaning of this Section 2, regarding changes to Raiffeisenbank's services laid out in the agreement on the Maestro SecureCode procedure, or the Special Terms and Conditions and the account holder's fees is only permissible and effective if the conditions stipulated in Sections 43 (2), 44 and 46 to 47a of the General Terms and Conditions are fulfilled.

An account holder who is a consumer shall be entitled to terminate the master agreement for payment services (current account agreement), or even the agreement concerning the Maestro SecureCode process 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.

E. Special Terms and Conditions for Using the Debit Card with the ZOIN Card Function

Version September 2018

General provisions

I. Scope of application for the terms and conditions

Raiffeisenbank hereby offers the holder of an account with Raiffeisenbank, who is also the holder of a debit card issued to this account (hereinafter referred to as “**cardholder**”), the opportunity to use the ZOIN function with this debit card.

The ZOIN function is an additional function to the debit card. It enables the cardholder to use the debit card via a mobile device

- to send non-cash funds to a chosen recipient, who is also the holder of a debit card issued by Raiffeisenbank or another Austrian bank, using the recipient's mobile phone number or debit card number (PAN) and
- to receive funds (= the money is paid to the cardholder by a third person) using the cardholder's mobile phone number.

These conditions govern the use of the debit card for the ZOIN function.

II. Prerequisites of usage, ZOIN PIN

1. Prerequisites

In order for the cardholder to use the debit card for the ZOIN function

- he/she requires a valid, unblocked debit card and a suitable mobile device to which he/she must download software suitable for the ZOIN function (hereinafter referred to as the “**Wallet**”),
- he/she must apply via the Wallet for the registration of his/her debit card for the use of the ZOIN function.

The cardholder's registration application shall not be accepted by Raiffeisenbank until the debit card is activated for the ZOIN function. Only one debit card can be registered per mobile device for the ZOIN function.

2. ZOIN -PIN

The personal ZOIN PIN required for payments with the ZOIN function is a combination of 4 numbers that the cardholder freely chooses during registration. Entering the ZOIN PIN enables the cardholder:

- to send a sum of money;
- to release the debit card for low-value payments pursuant to III.1,
- to unregister his/her debit card for ZOIN transactions.

3. Right to use the app

By installing the app required for the ZOIN function on the cardholder's mobile device, Raiffeisenbank grants the cardholder a non-transferable and non-exclusive right to use the app. Any reproduction or modification of the app software is prohibited.

III. How to use the ZOIN function

1. Sending money

The cardholder is entitled to make cashless payments in euros with his debit card using the ZOIN function up to the limit agreed with him/her. The cardholder instructs Raiffeisenbank to pay the payment amount to the respective recipient by **entering the ZOIN PIN** and the mobile phone number or the card number of the recipient and pressing the release button in the Wallet.

After entering the ZOIN PIN once to approve this option, the cardholder is entitled to send cash amounts up to EUR 25.00 per individual transaction (“low-value payment”) with the debit card **without entering the ZOIN PIN**. With these low-value payments the cardholder irrevocably instructs Raiffeisenbank to pay the respective amount to the recipient by entering the mobile phone number or the card number of the recipient and pressing the release button in the Wallet. For security reasons, the total of the successive low-value payments is limited to a total of EUR 125.00. Once this restriction has been reached, the cardholder must carry out a ZOIN transaction with a ZOIN PIN.

After pressing the release button in the Wallet, payment orders placed using the ZOIN function can no longer be revoked. Raiffeisenbank hereby accepts the order issued with such a payment order.

If the cardholder tries to carry out a ZOIN transaction using the mobile phone number of the mobile device of a recipient who has not yet activated his debit card for ZOIN transactions, it is not possible to press the release button. In this case, Raiffeisenbank will not accept any payment order. However, it is possible for the cardholder to inform the recipient by SMS of the payment order intended in his/her favour and of the requirements for registration of their debit card. A draft of a typical SMS message, which the cardholder can also modify or delete, is available to aid the cardholder. The cardholder is free to send and/or modify such an SMS message. The costs (due to the telecommunications contract concluded between the cardholder and his/her mobile phone operator) for sending these SMS messages shall be borne by the cardholder.

2. Receiving money

The cardholder is entitled to receive cashless amounts in euros with his/her debit card up to the agreed limit. Raiffeisenbank is obliged and irrevocably authorised to credit the account to which the debit card was issued with money received by the cardholder with his/her debit card.

3. Transactions only in euros

Transactions under the ZOIN function are only possible in euros. Transactions in foreign currencies are excluded.

4. Disputes about the underlying transaction

Differences of opinion and mutual claims arising from the legal relationship between the cardholder and the sender or recipient of an amount of money must be clarified directly with the sender or recipient. This also applies in particular to the amount of the payment. Raiffeisenbank assumes no liability for the contractual settlement of the underlying transaction.

5. Availability of the systems

Note: There may at times be technical problems with the ZOIN function that are beyond Raiffeisenbank's control. Manipulation by third parties can also have an adverse effect on the mobile device. Even in such cases, the ZOIN PIN may not be passed on to third parties.

6. Delineation between Raiffeisenbank and the mobile operator

Raiffeisenbank is available to the cardholder for all concerns regarding the ZOIN function of the debit card (e.g. registration, limit agreement and change, blocking).

All concerns in connection with the mobile terminal and/or the SIM card (e.g. blocking/unblocking the SIM card, defecting/exchanging the SIM card, concluding contracts with the mobile network operator) must be addressed by the cardholder to the mobile network operator with whom he/she has entered into a contractual relationship.

IV. Limits on usage, account coverage and settlement

4. Transaction limit

The cardholder and Raiffeisenbank agree on a limit per time period (e.g. daily or weekly) up to which the debit card can be used for the ZOIN function. **ZOIN payments are credited against the maximum amount agreed for payments with a debit card at the POS.**

The cardholder is entitled, without giving reasons, to arrange for the limit to be lowered at Raiffeisenbank. Item VIII of these terms and conditions applies to changes to the limit by Raiffeisenbank.

5. Account coverage

Within the agreed limits, the cardholder may only make payments using the ZOIN function to the extent that the account to which the debit card has been issued has the required cover (credit balance and arranged overdraft).

6. Settlement

ZOIN payments will be debited from the account to which the debit card was issued and announced in the form agreed with the cardholder for access to declarations.

V. Termination of the ZOIN function

The agreement on the ZOIN function is concluded for an indefinite period. It ends in any case with the termination of the account agreement to which the underlying debit card of the cardholder was issued and/or with the termination of the card contract via the underlying debit card.

The cardholder may terminate the Agreement at any time at the end of each month. Any notice of termination issued on the last business day of a month shall only take effect as of the first business day of the following month.

Raiffeisenbank may terminate the agreement subject to two months' notice. If there is good cause, the agreement may be terminated by the cardholder and Raiffeisenbank with immediate effect.

Existing obligations of the cardholder are not affected by termination or premature termination and must be fulfilled.

Current periodic fees for using the ZOIN function will be reimbursed pro rata to the cardholder, who is a consumer, upon termination of the card contract. This does not apply to any one-time fees for the registration and activation of the ZOIN function.

VI. Obligations of the cardholder

1. Protection against access by third parties and confidentiality of the ZOIN PIN

In his/her own interest, the cardholder is obliged to carefully store the mobile device with which the ZOIN function can be used and to protect it from access by unauthorised third parties.

The cardholder must unregister the ZOIN function via the Wallet in the following situations:

- termination of the telecommunication contract with the current mobile phone operator without keeping the current telephone number
- transfer of the telecommunication contract with mobile device. Before passing on the mobile device to third parties, the cardholder must unregister the ZOIN function via the Wallet.

The ZOIN PIN must be kept secret, may not be disclosed to anyone, in particular Raiffeisenbank employees or other cardholders, and may not be stored on the mobile device.

When using the ZOIN PIN, make sure that it is not seen by third parties.

2. Blocking message and other displays

In the event of loss, theft, misuse or other unauthorised use of the mobile device, the cardholder must immediately as soon as he/she becomes aware of this, arrange for the ZOIN function of the debit card to be blocked (Item VII.1).

VII. Blocking the ZOIN function

1. Blocking by cardholder

The cardholder can request a ZOIN function to be blocked as follows:

- at any time by telephone to the Raiffeisen SperrHotline for cards and Electronic Banking, whose telephone number Raiffeisenbank has provided to the cardholder and which can be accessed on the Internet at www.raiffeisen.at, or
- via an emergency blocking hotline established for this purpose by Payment Services Austria GmbH ("PSA emergency blocking telephone number") (the emergency blocking telephone number can be found in Austria written on any ATM or from the www.bankomatkarte.at website or from any bank), or
- from Raiffeisenbank at the relevant applicable opening times.

In the above cases a block becomes effective as soon as the blocking order is received. If the card sequence number is not specified, the ZOIN function of all debit cards issued to the account shall be blocked until further notice.

Once the card has been blocked, the ZOIN function can only be reactivated on the basis of an order from the cardholder.

2. Block by Raiffeisenbank

Raiffeisenbank is entitled to block the ZOIN function without the participation of the cardholder or to reduce the limits agreed for the ZOIN function if

- iv. objective reasons relating to the security of the ZOIN function or the systems that it can be used with justify this;
- v. there is suspicion of unauthorised or fraudulent use of the ZOIN function; or
- vi. the cardholder has not fulfilled his/her payment obligations in connection with a credit granted in connection with the debit card and/or the associated ZOIN function activated for this purpose (arranged overdraft or overdraft), and
 - either the fulfilment of these payment obligations is at risk as a result of a deterioration of or risk to the assets of the cardholder or a co-debtor, or
 - the cardholder has become insolvent or there is a direct threat of this.

In cases (i) and (iii), Raiffeisenbank is also entitled to reduce the limits agreed for the ZOIN function without the participation of the cardholder.

Note: Blocking the SIM of the mobile device with the mobile network operator with whom the telecommunications contract was concluded does not automatically also block the ZOIN function of the debit card. The ZOIN function must be blocked separately! If the ZOIN function is not blocked, it can still be used – even if the SIM is blocked.

Note: Termination (cancellation, termination for good cause) of the ZOIN Function Agreement does not terminate the underlying Card Agreement. The debit card can still be used within the scope of the card contract.

VIII. Changes to the agreement on the ZOIN function or these terms and conditions

Changes to the agreement on the ZOIN function or the special terms and conditions will be offered to the cardholder by Raiffeisenbank no later than two months before the proposed effective date as provided for in Section 2 of the General Terms and Conditions. The cardholder's consent to these changes shall be deemed to have been granted if Raiffeisenbank does not receive an objection from the cardholder before the proposed effective date. Raiffeisenbank will inform the cardholder of this in the offer of change. An offer of change within the meaning of this Section 2 regarding changes to Raiffeisenbank's services agreed in the Agreement on the ZOIN Function or the Special Terms and Conditions and the cardholder's fees is only permissible and effective if the conditions provided for in Sections 43 (2), 44 and 46 to 47a of the General Terms and Conditions are fulfilled.

The cardholder who is a consumer has the right to terminate the master agreement for payment services (current account and card contract) or even only the agreement on the ZOIN function without notice and free of charge until the time when the change takes effect. Raiffeisenbank will also point this out to the cardholder in the offer of change.

F. Terms and Conditions for Cheques

Version October 2015

For the issuance and use of cheque forms of the Raiffeisenbank, the following terms and conditions shall apply:

1. If, upon presentation of a cheque, the credit balance is insufficient for honouring the cheque, the bank shall not make partial payments unless it has been ordered to do so in the specific case.
2. The account holder agrees that the Raiffeisenbank, based on a request from another bank, may give an undertaking to honour a cheque and block the corresponding amount of the cheque until the expiration of the statutory presentation period for the cheque. Cheques for which such blocking has been effected cannot be stopped within the statutory presentation period.
3. The account holder shall be liable to indemnify the Raiffeisenbank for any and all damage arising to the Raiffeisenbank on account of the account holder or an authorised signatory culpably making it possible, in particular by being careless in the safekeeping of the cheque forms, for third parties to misappropriate them, forge the signature of the writer of the cheque or falsify cheques, cheque forms or the ordering form.
4. The Raiffeisenbank shall not be liable for damage caused by slight negligence.
5. The bank shall be entitled to debit the account of the writer of the cheque with the countervalue of any cheques presented to a bank other than the drawee bank and to use the date of the business day preceding the presentation of the cheque to the drawee bank as the value date of such debit entry.
6. Any change to these Terms and Conditions for Cheques shall take place in accordance with Section 2 of the General Terms and Conditions of the Raiffeisenbank.