

# Notice of Conditions

(Version: 10/03/2025)

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## Money laundering

We ask that you inform us pursuant to Section 6 (3) Financial Market Money Laundering Act (FM-GwG) whether you intend to enter into the business relationship or execute the transaction on your own behalf or on behalf of a third party. If you intend to conduct business on behalf of a third party, please provide appropriate documents to establish the identity of the trustor.

## Information on data processing according to Articles 13 and 14 of the General Data Protection Regulation (GDPR)

We hereby inform you about the processing of your personal data and your data protection rights and entitlements. The content and scope of the data processing are largely based on the products and services that you have requested or that have been agreed upon with you.

### 1. Who is responsible for data processing and who can you contact?

The entity responsible for data processing is:

Schoellerbank Aktiengesellschaft  
Palais Rothschild, Renngasse 3  
1010 Vienna, Austria  
FN 103232m

You can contact the data protection officer of Schoellerbank Aktiengesellschaft at:

Schoellerbank Aktiengesellschaft  
data protection officer  
Palais Rothschild, Renngasse 3  
1010 Vienna, Austria  
DPO\_schoellerbank@unicreditgroup.at

### 2. Which data is processed and where does this data originate?

We process the personal data that we receive from you in the course of our business relationship with you. We also process data that we have legitimately received from credit agencies, debtor registers, and from publicly available sources (e.g. company register, register of associations, foundation and fund register, land register, media).

Personal data pursuant to Article 13 GDPR includes your personal details (name, address, contact details, date and place of birth, nationality, residency, etc.), identification data (e.g. identity document data), and authentication data (e.g. specimen signature). Personal data pursuant to Article 14 GDPR includes data acquired in the fulfilment of our contractual obligations (e.g. data regarding payment transactions), information about your financial status (e.g. asset situation, credit history data, rating data, etc.), advertising and sales data, documentation data (e.g. advisory reports), registry data, image and sound data (e.g. video or telephone recordings), and information from your electronic dealings with the bank (e.g. apps, cookies, newsletters, etc.), processing results that are generated by the bank, and other comparable data for complying with legal and regulatory requirements.

### 3. For what purposes and on what legal basis is your data processed?

We process your personal data in accordance with the applicable regulations regarding data protection.

- **To fulfil contractual obligations (Article 6 [1b] GDPR):**

The processing of personal data (Article 4 No. 2 GDPR) is carried out for the provision and arrangement of bank transactions, financial services, and insurance and real estate transactions, in particular for the execution of our contracts with you and the execution of your orders and all activities required for the operation and management of a credit and financial services institution.

The purposes of data processing are based primarily on the specific product (e.g. security, account, loan, deposit, brokerage) and may include needs analyses, consulting, asset management services, and the execution of transactions. The specific details regarding the purpose of data processing can be found in the respective contract documents and terms and conditions.

- **To comply with legal obligations (Article 6 [1c] GDPR):**

Processing of personal data may be necessary for the purpose of complying with various legal obligations (e.g. based on the Banking Act [Bankwesengesetz; BWG], Financial Markets Anti-Money Laundering Act [Finanzmarkt-Geldwäschegesetz; FM-GwG], Securities Supervision Act [Wertpapieraufsichtsgesetz; WAG], Stock Exchange Act [Börsegesetz; BörseG], etc.) and regulatory requirements (e.g. of the European Central Bank, the European Banking Authority, the Austrian Financial Market Authority, etc.) to which Schoellerbank AG is subject as an Austrian credit institution.

Examples of such cases include:

- Reports to the Austrian Financial Intelligence Unit in certain cases of suspicion (Section 16 FM-GwG);
- Provision of information to the FMA pursuant to the WAG and the BörseG, e.g. in order to monitor compliance with the provisions regarding the market abuse of insider information;
- Provision of information to financial crime authorities within the framework of criminal proceedings for a deliberate financial crime;
- Provision of information to federal tax authorities pursuant to Section 8 of the Accounts Register and Inspection of Accounts Act (Kontoregister- und Kontoeinschaugesetz).

- **Within the scope of your consent (Article 6 [1a] GDPR):**

If you have granted us consent to process personal data, this data will only be processed in accordance with the purposes set out in the declaration of consent and to the extent agreed therein. Any consent granted may be revoked at any time with future effect (for example, you may object to the processing of your personal data for marketing and promotional purposes if you no longer consent to processing in the future).

- **To protect legitimate interests (Article 6 [1f] GDPR):**

If necessary and within the framework of a balancing of interests, data may be processed in favour of Schoellerbank AG or a third party in order to protect legitimate interests of Schoellerbank AG or a third party. Situations in which data is processed to protect legitimate interests include the following:

- Consultation and data exchange with credit agencies (e.g. Kreditschutzverband von 1870 in Austria) to identify credit risks and default risks;
- Review and optimisation of procedures for analysing needs and approaching customers directly;
- Advertising or market and opinion research, provided that you have not objected to the use of your data in accordance with Article 21 GDPR;
- Measures for business management and the further development of products and services;
- Video surveillance for the collection of evidence of a crime or to verify withdrawals and deposits (e.g. at ATMs);
- Recordings of telephone calls and e-mail records;
- Measures to protect customers, employees, and the property of the bank;
- Measures to prevent and combat fraud;
- In the framework of legal proceedings.

#### **4. Who will receive your data?**

Within Schoellerbank AG, your data will be received by the offices or employees that need it for fulfilling contractual, legal, and regulatory obligations.

In addition, processors commissioned by us (especially IT and back-office service providers and service partners) will receive your data, insofar as they require it to provide their respective service. All processors are contractually obligated to keep your data confidential and only process it within the framework of rendering their services.

With regard to the transfer of data to other third parties, we would like to point out that as an Austrian credit institution, Schoellerbank AG is obligated to maintain banking secrecy pursuant to Section 38 BWG and therefore to maintain the confidentiality of all customer-related information and facts that are entrusted to us or made accessible to us on the basis of the business relationship. We are therefore only permitted to transfer your personal data if you have explicitly released us from our banking secrecy obligations for this purpose in writing in advance or we are obligated or authorised to do so by law and/or regulatory requirements. Recipients of personal data in this context may include:

- Public bodies and institutions (European Banking Authority, European Central Bank, Austrian Financial Market Authority, financial authorities, etc.) in the case of a legal or regulatory obligation.

- Other credit and financial institutions or comparable entities to which we transfer data in order to execute the business relationship with you (depending on the relevant contract, this may include correspondent banks, stock exchanges, custodian banks, SWIFT, credit agencies, etc. that may also be located in a third country as defined in the provisions of the GDPR).
- Other members of UniCredit Group in order to fulfil legal obligations (e.g. risk management, solvency, liquidity).

#### **5. How long will your data be stored?**

As far as it is necessary, we will process your personal data for the duration of the entire business relationship (from the initiation of a contract to its execution and up until the termination) and pursuant to statutory retention and documentation obligations as defined in the Uniform Commercial Code (Unternehmensgesetzbuch; UGB), the Federal Fiscal Code (Bundesabgabenordnung; BAO), the Banking Act (BWG), the Financial Markets Anti-Money Laundering Act (FM-GwG), and the Securities Supervision Act (WAG).

Moreover, the statutory limitation periods, which for example, in some cases can last up to 30 years (the general limitation period is three years) according to the Austrian Civil Code (Allgemeines Bürgerliches Gesetzbuch; ABGB), must be taken into consideration for the retention period.

#### **6. What data protection rights do you have?**

As a data subject, your rights regarding your personal data include the right of access pursuant to Article 15 GDPR, the right to rectification pursuant to Article 16 GDPR, the right to erasure pursuant to Article 17 GDPR, the right to restriction of processing pursuant to Article 18 GDPR, the right to data portability pursuant to Article 20 GDPR, and the right to object pursuant to Article 21 GDPR.

In addition, you have the right to lodge a complaint with the Data Protection Authority pursuant to Article 77 GDPR. Complaints can be submitted to the Austrian Data Protection Authority, Barichgasse 40-42, 1030 Vienna (and online at [www.dsb.gv.at](http://www.dsb.gv.at)).

#### **7. Are you obligated to provide data?**

Pursuant to Article 13 GDPR, we hereby inform you that within the scope of the business relationship, you must provide the personal data that is necessary to establish and maintain the business relationship, as well as the information that we are legally required to collect. If you do not provide us with this data, as a rule we will have to refuse to conclude the contract or to execute orders, or we will no longer be able to fulfil an existing contract and must therefore terminate it.

In this context, we explicitly note that, under its duties of due diligence in the prevention of money laundering and terrorist financing in connection with the Financial Markets Anti-Money Laundering Act, Schoellerbank AG is obligated to collect and store extensive documents and information from customers upon the establishment of a business relationship or in connection with a one-time transaction. If you do not provide the data and documents required pursuant to Section 5 ff FM-GwG, we are not permitted to enter into or continue the business relationship requested by you.

However, you are not obliged to grant consent for data processing regarding data that is not relevant for the fulfilment of the contract or is not required according to the law or for regulatory purposes.

#### **8. Does automatic decision-making, including profiling, take place?**

We do not use automated decision-making as defined in Article 22 GDPR to reach a decision on the establishment and execution of the business relationship.

A credit check (credit scoring) is performed for loan applications. The default risk of loan applicants is evaluated using statistical comparison groups. The computed score is intended to facilitate a projection regarding the likelihood that a prospective loan will be paid back. The following data is used in the calculation of this score:

- Information about the applicant's general financial position (e.g. income, salary, assets, liabilities, collateral, etc.), which we also compare with the information you provide in the current investor profile pursuant to the WAG.

## **9. What cookies, retargeting tools, and web analytics tools do we use?**

We automatically determine your IP address when you visit our web site at [www.schoellerbank.at](http://www.schoellerbank.at). We use this information to observe the activities on our web site. We register the usage behaviour of visitors to the web site in order to improve our Internet presence on an ongoing basis.

We also use so-called cookies to make our offerings as convenient as possible for you. Cookies are small text files that facilitate user identification. You can prevent the installation of cookies by changing the appropriate settings in your browser configuration.

No personal data, such as your name or your address, is stored in this context. Thus, you cannot be personally identified on the basis of this information.

We use a web analytics program for the statistical analysis of user traffic. This program also uses cookies. The information about the usage of our offerings generated in this way is stored on our server in Schoellerbank AG's data centre. The IP address is anonymised immediately after it is processed and before it is saved. Users can prevent the installation of cookies by changing the appropriate settings in their browser configuration. However, we advise users that they may not be able to use all functions of the web site in this case. As a result of this process, Schoellerbank AG receives statistical analyses which are used to evaluate the need-based design of our web presence.

Schoellerbank AG uses (re)targeting technologies to optimise its online offerings for you. With (re)targeting tools, cookies are also installed in your browser when you visit our web site and are provided to third parties (advertising providers such as Google Inc.), who can use them throughout their network. This technology allows advertising on our web site to be directed at Internet users who have already shown an interest in topics, products, and services offered by Schoellerbank AG. The content of the cookies used in this context is limited to an identification number and usage data that do not allow the user to be personally identified and can be used for these purposes for up to two years. The data collected in this process is stored in an anonymous form in all cases. No personal data is stored, and no usage profiles are combined with your personal data.

If you would like to receive one of the newsletters we offer, we need a valid e-mail address as well as a few pieces of additional information from you that enable us to verify that you are the owner of the provided e-mail address or that the owner of the e-mail address consents to receiving the newsletter. No other data is collected. You can revoke your consent for the storage of this data, the e-mail address, and the use of this information for sending the newsletter at any time.

## **10. How do we protect the security of your data?**

The security of your data is our highest priority. Our stated goal is to take all required technical and organisational measures to ensure the security of our data processing and to process your personal data in a way that ensures that it is protected against access by unauthorised third parties.

Our IT infrastructure meets the highest international security standards – we use state-of-the-art security software and coding and encryption methods. In addition, we ensure the security of your data by using risk-mitigating measures and preventive precautions.

## Interest rates applicable to consumer accounts and interest rate modifications of consumers

- 1) If no individual agreement has been made with the customer, credit balances in euros will earn interest in the amount of the three-month EURIBOR less a discount of 6 percentage points and debit balances in euros will be charged interest in the amount of the three-month EURIBOR plus a surcharge of 6 percentage points.

Even when the reference value (three-month EURIBOR) is below 0%, the interest charged on debit balances results from the addition of the surcharge and the negative indicator (see example a). If the resulting interest rate is negative, an interest rate of 0.00001% will be charged (see example c).

For credit balances, a minimum interest rate of 0.00001% will be paid even when the calculated interest rate is negative (see example d).

### Examples for interest rate calculation for debit balances:

- a) At a three-month EURIBOR of minus 0.5 and the surcharge of 6 percentage points, the debit interest rate is 5.5%
- b) At a three-month EURIBOR of plus 0.25 and the surcharge of 6 percentage points, the debit interest rate is 6.25%
- c) At a three-month EURIBOR of minus 10 and the surcharge of 6 percentage points, the debit interest rate is 0.00001%

### Examples for interest rate calculation for credit balances:

- d) At a three-month EURIBOR of plus 3 and the discount of 6 percentage points, the credit interest rate is 0.00001%

The interest rates applicable to credit and debit balances will be adjusted on a quarterly basis, as of 15 January, 15 April, 15 July, and 15 October, respectively (collectively referred to as "adjustment dates"). Interest rates will be recalculated on the basis of the most recently published 3-month EURIBOR as of each adjustment date. The recalculated interest rates will apply during the entire period until the subsequent adjustment date, on which the interest rates will be adjusted again. The interest accrued during the period starting from the adjustment date and ending on the last day of the calendar quarter (31/03, 30/06, 30/09, and 31/12, respectively) will be debited or credited to the account in the course of account balancing carried out at the end of each calendar year (cf. Section 38 of the GTC). Since such interest forms part of the closing balance, it will be subject to further interest ("compound interest").

- 2) Para. 1 applies by analogy to credit and debit balances on accounts denominated in foreign currency, with the Libor of the given currency (if available) replacing the 3-month EURIBOR.
- 3) Interest rate modifications under para. 1 or 2 will take effect immediately, without prior notice to the client. Clients qualifying as consumers under the Austrian Consumer Protection Act will be informed of any modifications to the interest rate no later than during the calendar quarter following the calendar quarter in which the modification took effect.
- 4) In the event that the indicator specified above is discontinued or no longer published, interest rate adjustment shall be performed using an indicator that approximates the economic attributes of the currently agreed indicator as closely as possible.



## Depositor information sheet pursuant to § 37a BWG (Austrian Banking Act)

Account holder

Customer number

### Basic information about deposit protection

<b>Deposits at Schoellerbank AG are protected by:</b>	Einlagensicherung AUSTRIA GmbH (ESA) (1)
<b>Maximum protection:</b>	EUR 100,000.- per depositor per credit institution (2)
<b>If you have multiple deposits at the same credit institution:</b>	All of your deposits at the same credit institution are added together and the total amount is subject to the maximum limit of EUR 100,000.- (2)
<b>If you have a joint account with one or more other persons:</b>	The limit of EUR 100,000.- applies for each individual depositor (3)
<b>Reimbursement period in the event of the default of a credit institution:</b>	7 business days (4)
<b>Currency of reimbursement:</b>	Euro
<b>Contact information:</b>	Wipplingerstraße 34/4/DG4, 1010 Wien +43 (1) 533 98 03-0, office@einlagensicherung.at
<b>Further information:</b>	www.einlagensicherung.at

### Additional information (for all or some of the points below)

#### (1) Deposit protection system covering your deposit

Your deposit is covered by a statutory deposit protection system. In the event of bankruptcy, your deposits will be reimbursed in the amount of up to EUR 100,000.- by the deposit protection system.

#### (2) General protection limit

Should a deposit be unavailable because a credit institution is unable to fulfill its financial obligations, the depositors will be reimbursed by the deposit protection system. The protection limit is EUR 100,000.- per credit institution. This means that all deposits at the same credit institution are added together when determining the amount to be reimbursed. For example, if a depositor has EUR 90,000.- in a savings account and EUR 20,000.- in a current account, he will only be paid EUR 100,000.-.

If accounts are held in a currency other than the euro, the middle exchange rate on the date of the default incident will be used to calculate the sum to be reimbursed.

### **(3) Protection limit for joint accounts**

For joint accounts, the limit of EUR 100,000.- applies for each depositor.

However, deposits in an account with two or more signatories who are members of a corporation or society, an association, or similar such organisation without legal status are added together in calculating the limit of EUR 100,000.-, and the deposits are treated as those of a single depositor.

Deposits in excess of EUR 100,000 are covered in some cases (if the deposits stem from real estate transactions related to privately used residential properties, or fulfil legally specified social purposes and are bound to certain material events in the life of the depositor such as marriage, divorce, retirement, resignation, termination, invalidity, or death, or stem from the payment of insurance benefits or compensation for personal injury resulting from crimes or wrongful criminal conviction, and the relevant default incident occurs within twelve months after the amount is credited to the account in question or after the point in time at which the deposit can be transferred in a legally permissible manner).

Further information can be found at [www.einlagensicherung.at](http://www.einlagensicherung.at).

### **(4) Reimbursement**

The competent deposit protection system is Einlagensicherung AUSTRIA GmbH (ESA), Wipplingerstraße 34/4/DG4, A-1010 Vienna, tel.: +43 (1) 5339803, [office@einlagensicherung.at](mailto:office@einlagensicherung.at), [www.einlagensicherung.at](http://www.einlagensicherung.at).

It will reimburse your deposits (up to EUR 100,000.-) at the latest within seven business days.

If you are not reimbursed within the specified periods, you should contact the deposit protection system because eligibility to place reimbursement claims may expire after a certain period of time. Further information can be found at [www.einlagensicherung.at](http://www.einlagensicherung.at).

### **Further important information:**

Deposits of private customers and companies are generally covered by deposit protection systems. Exceptions that apply to certain deposits are explained on the web site of the competent deposit protection system. Your credit institution will also inform you whether certain products are covered upon request. When deposits are eligible for reimbursement, the credit institution will also confirm this on the account statement.

Examples of deposits that are excluded from the deposit protection scheme include deposits from banks, securities companies, financial institutions, and government agencies. A list of the deposits that are excluded from the deposit protection scheme can be found in Section 10 of the Deposit Protection and Investor Reimbursement Act (ESAEG).

In cases in which deposits in excess of EUR 100,000 are covered, a separate application must be submitted by the depositor to the deposit protection system. This application must generally be filed with the deposit protection system within twelve months of the default event.

Eligible deposits shall not be taken into account in calculating the covered deposits to the extent that the depositor has obligations to the bank that can be offset against these deposits according to the legal regulations or contractual provisions and that came due before or by no later than the occurrence of the default event.

In the case of joint accounts, eligible deposits will be distributed to the depositors in equal parts in the case of a default event, unless the depositors holding the joint account issued specific instructions for the distribution of the deposits in writing before the occurrence of the default event.

Covered deposits will not be paid out in the event that no transactions were conducted relating to the covered deposits within the last 24 months before the default event and the value of the deposits is less than the administrative costs that would be incurred by the deposit protection system in the event of reimbursement.

Additional information about deposit protection and investor compensation is available online at <https://www.schoellerbank.at/de/kontakte/faq-zur-oesterreichischen-einlagensicherung>.

**Confirmation of receipt by the depositor:**

For account/savings account no. ....

Relationship manager comments .....

.....

.....	.....	X
City	Date	Signature of all account holders

.....

.....	.....	.....
City	Date	Witnessed (name and signature of witness)

## Excerpt from the Austrian Banking Act (Bankwesengesetz; BWG)

### Deposit Guarantee

**Article 37a.** (1) Member institutions pursuant to Article 7 para. 1 no. 21 ESAEG must make the information sheet pursuant to the Annex to Article 37a about their membership of a deposit guarantee scheme available to depositors as defined in Article 7 para. 1 no. 6 ESAEG prior to conclusion of an agreement relating to the taking of deposits. The web address of the deposit guarantee scheme, to which the member institution belongs pursuant to Article 7 para. 1 no. 21 ESAEG, must be given on the information sheet. The depositors must confirm receipt of this information sheet, although this confirmation, in the case defined in para. 3, may also be given by electronic means. The information sheet pursuant to the Annex to Article 37a must be made available in the language in which the member institution and the depositor agreed upon when opening the account.

(2) The confirmation that the deposits are considered to be eligible deposits, will be received by depositors on their account statements, including a reference to the information sheet pursuant to the Annex to Article 37a; in the case of savings deposits pursuant to Articles 31 and 32 BWG this confirmation relating to the eligibility for repayment of the deposits including a reference to the information sheet shall be made by means of a remark in the savings document. The information sheet pursuant to the Annex to Article 37a shall be communicated to the depositor at least once a year.

(3) If a depositor uses Internet banking, then the information pursuant to paras. 1 and 2 may be made available or communicated in electronic form. It shall be communicated on paper where the depositor so requests.

(4) The information pursuant to paras. 1 and 2 may only be referred to for advertising purposes in the form of mentioning the deposit guarantee scheme which protects the product mentioned, and to describe how the deposit guarantee scheme works in a factual manner. It is not permissible to refer to unlimited coverage of deposits.

(5) In the event of a merger, the conversion of subsidiaries into branches or similar operations, depositors must be informed at least one month prior to the merger, the conversion of subsidiaries or a similar operation takes legal effect

1. in the Official Gazette of the Wiener Zeitung or otherwise in at least one newspaper with national circulation and
2. in electronic form on the website of the member institution pursuant to Article 7 para. 1 no. 21 ESAEG unless the FMA approves a shorter interval for reasons relating to business secrecy or the stability of the financial system. Depositors shall be given a three-month period following notification of the merger or conversion or similar operation to withdraw or transfer to another credit institution, without incurring any penalty, their eligible deposits including all accrued interest and benefits in so far as they exceed the coverage level pursuant to Article 7 para. 1 no. 5 ESAEG at the time of the operation. The CRR credit institution shall not be allowed to charge a fee for this withdrawal or transfer.

## Excerpt from the Deposit Guarantee Schemes and Investor Compensation Act (Einlagensicherungs- und Anlegerentschädigungsgesetz; ESAEG)

### Definitions

**Article 7 para. 1 no. 6** Depositor: the holder or, in the case of a joint account, each of the holders, of a deposit;

## Information on investor compensation

Pursuant to an EU Directive, in Austria implemented in the Deposit Guarantee and Investor Compensation Act (ESAEG), every credit institution in Austria which provides securities services which are subject to a guarantee scheme, is under a statutory obligation to belong to a guarantee facility.

As an Austrian bank, Schoellerbank AG is subject without restriction to the Austrian provisions governing the investor compensation (ESAEG). Schoellerbank AG is a member of the statutory guarantee facility Einlagensicherung AUSTRIA Ges.m.b.H. (ESA).

Austrian law requires custodian banks to return securities to investors. Any monetary claims arising under the investor compensation scheme are guaranteed up to maximum amount of EUR 20,000 both for natural persons and non-natural persons. However, the compensation scheme's cover obligation for claims of creditors which are not natural persons is limited to 90% of the claim from securities per investor.

### **Deposit guarantee versus investor compensation:**

All kinds of deposits/balances credited to interest-bearing or non-interest-bearing accounts with credit institutions (such as balances held in salary accounts, savings accounts, fixed-term deposits, etc.) are subject to the deposit guarantee scheme – even if they are return flows from securities (dividends, sales proceeds, redemption, etc.).

### **Exemptions from investor compensation scheme:**

Please find below a simplified version of exemptions from coverage. The legal text of § 47 para 2 ESAEG applies.

The following claims are excluded from coverage by the scheme:

- Claims not denominated in Euros, Swiss francs or another currency of an EEA Member State (all EU countries, Iceland, Liechtenstein and Norway).
- Debt securities issued by the credit institution such as bonds issued by housing banks (Wohnbaubank-Anleihen), cash market bonds (Kassenobligationen), mortgage bonds (Pfandbriefe, etc.). They will be serviced in the bankruptcy proceedings of the issuing bank according to the terms of issue (they may be serviced preferentially out of isolated cover funds, such as mortgage bonds, or with the dividend in bankruptcy, or they are considered subordinate and can only be serviced after other non-subordinated creditors are satisfied).
- Claims of companies which qualify as large corporations as defined in § 221 (3) of the Austrian Companies Act (UGB).
- Claims of individuals linked to the credit institution, such as members of the board, of the supervisory board, personally liable partners, auditors of the bank and individuals holding at least 5% of the bank's capital, even if such individuals, by virtue of their office, work for affiliated undertakings of the bank (save insignificant participating interests). Moreover, close relatives of individuals linked to the credit institution, as well as third parties, are excluded from compensation scheme if the close relative or third party acts for the account of individuals linked to the credit institution.
- Claims of other companies which are affiliated undertakings (§ 244 UGB) of the credit institution.
- Claims for which the credit institution granted the depositor, or the party entitled to a claim, interest rates or other financial benefits on an individual basis which contributed to the deterioration of the financial situation of the credit institution.

- Claims connected with money laundering.
- Claims of credit or financial institutions or investment firms, as well as of institutional investors, such as insurance companies, investment companies (funds), pension and retirement income provision funds, etc.
- Claims of federal, regional and local governments, and of comparable territorial authorities abroad.

Additional information on deposit guarantee and investor compensation is available online at <https://www.schoellerbank.at/de/kontakte/faq-zur-oesterreichischen-einlagensicherung>

Moreover, we point to the provisions of the Deposit Guarantee and Investor Compensation Act (ESAEG) and § 93 Banking Supervisory Act (BWG), which we place at your disposal if desired.

The foregoing English translation is provided for your convenience only. In the event of discrepancies, the German original text shall prevail over the English version.

## General Terms and Conditions (valid from 2018)

### General Provisions

#### I. Basic rules for business relationships between customer and bank

##### A. Scope of application of and modifications of or amendments to these General Terms and Conditions

###### 1. Scope of application

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

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

###### 2. Modifications

**Section 2** (1) Amendments to these General Terms and Conditions agreed between the customer and the bank shall be proposed to the customer by the bank, with reference to the affected provisions, at least two months before the proposed date of the entry into force of such amendments. If the bank has received no objections from the customer by the proposed date of the entry into force, this shall represent tacit acceptance on the part of the customer. The bank shall inform customers of this fact in the amendment proposal. The customer shall be informed of the amendment proposal. The bank shall also publish a comparative overview of the provisions of the General Terms and Conditions that are to be amended as well as the complete version of the new General Terms and Conditions on its web site, and shall provide this information to the customer in printed form at its offices or by mail upon request. The bank shall inform the customer of these options in the notice regarding the proposed amendments.

(1a) The notice defined in paragraph 1 shall generally be sent by mail to the address most recently advised to the bank by the customer (see also section 11 [2]). The bank shall deviate from this general procedure and submit this notice in electronic form via the safe deposit box (electronic safe deposit box, Online Banking safe deposit box, mailbox, etc.) in the Internet banking platform (e.g. Online Banking) if the customer has concluded an agreement for the use of at least one Internet banking product with the bank. This electronic notice shall be made in such a way that the bank can no longer make unilateral changes to the amendment proposal and the customer can save and print out the notice. If such electronic notice is submitted via Internet banking, the bank shall simultaneously inform the customer that the amendment proposal is available and can be accessed in the safe deposit box (electronic safe deposit box, Online Banking safe deposit box, mailbox, etc.) in the Internet banking platform. This shall be communicated by sending a separate e-mail to the e-mail address most recently advised to the bank by the customer.

(1b) If the customer is an entrepreneur, it shall be sufficient to make the amendment proposal available for access by the customer via the safe deposit box (electronic safe deposit box, Online Banking safe deposit box, mailbox, etc.) in the Internet banking platform or in another form agreed with the customer at least two months before the proposed date of the entry into force of the amendments.

(2) In the event that such amendments to the General Terms and Conditions are planned, customers who are consumers shall be entitled to terminate their framework agreements for payment transaction services, particularly the current account agreement, with no period of notice and at no cost before the amendments take effect. The bank shall state this in the amendment proposal.

(3) Paragraphs (1) through (2) shall also apply to amendments to framework agreements for payment transaction services in which the application of these Terms and Conditions has been agreed between the customer and the bank.

(4) Paragraphs (1) through (2) above shall not apply to changes to payments by the bank (including credit interest) or fees payable by the customer (including debit interest). Items 43 to 45 shall apply to changes to fees and payments, provided that such changes are not individually agreed with the customer.

## **B. Statements**

### **1. Customer orders**

**Section 3** (1) Orders must be placed in writing.

(2) However, the bank shall also be entitled to execute orders submitted to it by means of telecommunication (in particular by telephone, telegraph, telex, fax, or remote data transmission). Subject to the fulfilment of the other applicable requirements, the bank shall only be obligated to execute such orders if the customer has agreed this with the bank.

The customer consents to having all telephone calls and electronic communication between him/her and the bank recorded. This also includes the recording of telephone calls and electronic communication via devices that have been provided to an employee or freelancer by the bank or that the bank has authorised or approved for use by such persons. Therefore, the customer shall not engage in communications pertaining to the activities of the bank by telephone or e-mail via devices of the bank's employees or freelancers when he/she is aware that the employee or freelancer is using a device that does not allow the bank to record or copy telephone calls or e-mails.

The customer acknowledges that not only the immediate party to a telephone conversation is privy to any business declarations and agreements made by telephone, but that knowledge of such declarations and agreements may be gained by all persons who are responsible within the bank or otherwise for observing the legal requirements, assessing the factual and legal situation, exercising any claims, and making decisions about such claims. He/she also acknowledges that the bank shall be unable to provide him/her with financial services if this consent is revoked.

(3) The bank shall be entitled not to accept customer orders at meetings that are not held at its normal business premises. Orders that were the subject of such meetings and were not accepted by the bank may be submitted to the bank by the customer at the earliest on the business day following the meeting.

### **2. Obtaining confirmations**

**Section 4** Particularly in the case of orders placed by means of telecommunication, the bank shall be entitled to require an order confirmation prior to the execution of such orders for security reasons, either via the same communication method or via a different one depending on the circumstances of the given case.

#### **Statements of the bank**

**Section 5** (1) Notices and declarations made by the bank by means of telecommunication shall be subject to written confirmation, unless otherwise agreed in writing or unless other banking practices exist in this respect. This does not apply to consumers.

(2) Declarations and information that the bank must provide or make available to the customer shall generally be delivered to the customer on paper (in particular, by means of an account statement), unless electronic access or delivery has been agreed with the customer.

(3) The bank shall make the fee schedule that must be prepared pursuant to Section 8 Austrian Consumer Payment Account Act (Verbraucherzahlungskontogesetz; VZKG) available to customers who are consumers on an annual basis and upon termination of the framework agreement at every branch in printed form and – if the customer has concluded an agreement for the use of Internet banking – in electronic form in the Internet banking platform. (Section 5 [3] shall apply from 31 October 2018.)



## **C. Right of disposal upon the death of a customer**

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

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

## **D. Obligations and liability of the bank**

### **1. Information duties**

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

(2) The provisions of Section 3 of the 2018 Payment Services Act (Zahlungsdienstegesetz 2018; ZaDiG) covering the transparency of contract terms and conditions and the information obligations for payment transaction services shall not apply to entrepreneurs or legal entities.

### **2. Executing orders**

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

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

**Section 9** (1) Beyond the provisions defined in Section 8, the bank shall be liable vis-à-vis natural persons (but not vis-à-vis entrepreneurs or legal entities) in respect of payment transaction services within the European Economic Area (EEA)

- if the payment transaction is initiated directly by the payer, for the proper execution of the payment transaction until receipt by the payment services provider of the payee
- if the payment transaction is initiated by or via the payee, for the proper forwarding of the payment order to the payment services provider of the payer, and in both cases for all fees and interest for which the bank is responsible that are charged to the customer in connection with the failure to execute the payment transaction or the incorrect execution of the payment transaction.

(2) In deviation from Section 80 [2] 5 ZaDiG, in cases in which a payment transaction was executed with a slight delay by the bank when acting as the payment services provider of the payee, the bank shall only book the amount to the payment account of an entrepreneur or a legal entity with the correct value date if the bank is at fault for the delayed execution of the payment transaction.

## **E. Obligations to co-operate and liability of the customer**

### **1. Introduction**

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

## 2. Notification of important changes

### a) Name or address

**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, e-mail address, and telephone and mobile phone number.

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

(3) Electronic communications of the bank (e.g. communications by e-mail or text message) to the e-mail address or mobile phone number most recently advised to the bank by the customer shall be deemed received by the customer for whom they are intended if the customer can access them under normal circumstances (Section 12 E-Commerce Act [E-Commerce-Gesetz]).

### b) Power of representation

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

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

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

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

### d) Business relationship for one's own account or for the account of another party.

**Section 13a** Whenever establishing a business relationship and when conducting a one-time transaction, the customer shall inform the bank whether he/she wants to carry out the business relationship and/or the transaction for his/her own account or for the account of/on behalf of another party. The customer shall inform the bank of any changes in these circumstances during the course of an existing business relationship immediately and of his/her own accord.

## 3. Clarity of orders

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

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

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

**Section 15** (1) When using a payment instrument that may be used to place an order with the bank in accordance with the applicable agreement, the customer shall take all reasonable precautions to protect the personalised security features against unauthorised access. Payment initiation service providers and account information service providers shall not be considered "unauthorised parties" for the purposes of this provision.

(1a) The customer shall immediately notify the bank or the entity specified by the bank of the loss, theft, misuse, or other unauthorised use of the payment instrument as soon as he/she becomes aware of it.

(1b) Entrepreneurs and legal entities shall be liable without limitation for damages incurred by the bank as a result of violations of these due diligence obligations pursuant to paragraph (1) and (1a), regardless of the kind of infraction.

- (2) The bank shall be entitled to block payment instruments issued to the customer if
- (i) there are objective grounds to do so with regard to the security of the payment instrument, or
  - (ii) there is reason to believe that the payment instrument has been used without authorisation or fraudulently, or
  - (iii) there is reason to believe that the payment instrument has been used without authorisation or fraudulently, or the customer has not met his/her payment obligations in connection with a credit line (overrun or overdraft) associated with the payment instrument and
    - either there is a risk that the customer may fail to meet these payment obligations because the financial position of the customer or a guarantor deteriorates or is at risk
    - or the customer has become insolvent or is at imminent risk of becoming insolvent.
- (3) The bank shall inform the customer of a block of the payment instrument and also the reasons – provided that this is not in violation of a court or other legal order, Austrian or Community law, or objective security concerns – using one of the communication methods agreed with the customer before the block is enacted if possible, or at the latest immediately after the block is enacted.
- (4) The bank shall be entitled to deny access to a payment account of the customer by a payment initiation service provider or an account information service provider if this is justified by objective and duly verified reasons in connection with unauthorised or fraudulent access to the payment account on the part of the payment initiation service provider or the account information service provider, including the unauthorised or fraudulent initiation of a payment transaction.
- (5) The bank shall inform the customer if access to a payment account of the customer by a payment initiation service provider or an account information service provider is blocked and also the reasons – provided that this is not in violation of a court or other legal order, Austrian or Community law, or objective security concerns – using a communication method agreed with the customer before the block is enacted if possible, or at the latest immediately after the block is enacted.

## 5. Raising of objections

**Section 16** (1) The customer shall review declarations made by the bank that do not pertain to payment transaction services (e.g. confirmations of orders placed for financial instruments, notifications regarding their execution, and confirmations of completion; account statements, closing statements, and other accounting documents for lending and foreign currency transactions; securities account statements and lists of securities holdings) for completeness and correctness and shall raise any objections immediately, but within two months at the most. If the bank receives no written objections to an account statement that does not pertain to a payment account within two months, this shall be considered tacit acceptance of the statement. The customer may also request a correction of the account statement after the expiration of the deadline, but in this case must prove that his/her account was incorrectly debited or a credit to which he/she is entitled was not entered. The bank shall inform the customer of the consequences of failing to raise objections in due time at the beginning of each such period.

(2) In the event that an unauthorised or incorrect payment is debited from the customer's current account, the customer can initiate a correction by the bank in any case if the bank is informed of the unauthorised or incorrect payment as soon as the customer gains knowledge of the fact, in any case by no later than 13 months after the date of the debit entry. If the customer is an entrepreneur, this period shall end three months after the date of the debit. The time limits shall not apply if the bank failed to provide the information on the relevant payment stipulated in item 39 (9) of these Terms and Conditions. This provision shall not preclude other rights of the customer for correction.

(3) The bank shall reimburse the customer for the amount of an unauthorised payment transaction immediately, but in any case at the latest by the end of the next business day after it becomes aware of or is notified of the payment transaction. The reimbursement shall be effected by restoring the debited account to the balance that would have existed without the unauthorised payment transaction. The amount shall be booked to the payer's payment account with a value date corresponding to the date of the debit at the latest.

If the bank has notified the Financial Market Authority in writing of reasonable grounds for suspicion that the customer engaged in fraudulent conduct, the bank must review and meet its reimbursement obligation immediately if the suspicion of fraud proves to be unwarranted. If the unauthorised payment transaction was initiated via a payment initiation service provider, the reimbursement obligation shall apply to the bank.

**Section 17** cancelled.

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

### 2. Choice of law

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

### 3. Legal venue

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

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

## G. Termination of the business relationship

### 1. Ordinary termination of business relationships with entrepreneurs

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

### 2. Ordinary termination of business relationships with consumers

**Section 23** (1) The customer may terminate a framework contract for payment services, in particular a current account maintenance agreement, free of charge at any time subject to a period of notice of one month. The right to terminate a framework contract for payment services, in particular a current account maintenance agreement, free of charge and without notice if the bank proposes a modification of or amendment to the General Terms and Conditions (Section 2 paragraph 3) shall remain unaffected by this provision.

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

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

### 3. Termination for important reason

**Section 24** (1) The bank and the customer shall be entitled to terminate the entire business relationship or individual parts thereof with immediate effect at any time for important reasons, even if an agreement has been concluded for a definite period of time.

(2) In particular, important reasons entitling the bank to terminate the relationship shall apply if

- the financial position of the customer or a guarantor deteriorates or is at risk and this poses a danger that obligations to the bank will not be met,
- the customer provides false information about significant aspects of his/her financial position (assets and liabilities) or other material circumstances and the bank would not have concluded the agreement if it had been aware of the customer's actual financial position or circumstances, or
- the customer does not or cannot fulfil an obligation to provide or increase collateral and this poses a risk that obligations to the bank will not be met.
- the customer refuses to provide information or documents to the bank that the bank is obligated to obtain as part of its legal auditing and monitoring duties.

#### **4. Legal consequences**

**Section 25** (1) Upon termination of the entire business relationship or individual parts thereof the amounts owed thereunder will immediately become due and payable. In addition, the customer shall be obliged to release the bank from all liabilities assumed for him/her.

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

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

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

#### **H. Right to deny payment**

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

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

- conditions arise which indicate a deterioration of the borrower's financial situation or a devaluation of the pledged collateral to an extent that would jeopardise the repayment of the loan or the payment of interest even if the collateral were to be liquidated, or
- the bank has an objectively justified reason to believe that the credit amount is being used by the borrower in a way that violates the agreement or the law.

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

#### **II. Bank information**

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

#### **III. Opening and keeping of accounts and securities accounts**

##### **A. Scope of application**

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

##### **B. Opening of accounts**

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

##### **C. Specimen signatures**

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

##### **D. Authority to operate and sign**

###### **1. Authority to operate**

**Section 31** Only the account holder shall be entitled to make dispositions regarding the account. Only persons whose power of representation is provided for by law or persons who hold an express written power of attorney to operate the account shall be entitled to represent the account holder. They shall be obliged to prove their identity and power of representation. In the case of powers of attorney issued as a precaution whose effectiveness (in particular when a person becomes legally incapacitated) has been recorded in the Austrian Central Register of Powers of Representation, a general power of attorney to operate the accounts of the grantor of the power of attorney shall suffice.

## 2. Authority to sign

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

(2) The authority to sign on a securities account also includes the power to buy and sell securities within the scope of the coverage available and in accordance with the investment objective of the securities account holder ascertained pursuant to the Austrian Securities Supervision Act.

## E. Special types of accounts

### 1. Sub-account

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

### 2. Escrow account

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

### 3. Joint account

**Section 35** (1) An account may also be opened for several account holders (joint account). Dispositions regarding the account, in particular the closing thereof and the granting of authority to sign, may only be made by all account holders jointly. Every account holder may be represented by an authorised representative in the individual case.

(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 make dispositions within the drawing limit of the account. Such authority also includes the power to buy and sell securities within the scope of the coverage available and the joint investment objective of all securities account holders ascertained in accordance with the Austrian Securities Supervision Act. The authority will, however, be terminated by the express objection of another account holder. In such case the joint account holders shall only be authorised to act jointly.

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

**Section 36** Cancelled

### 4. Foreign currency account

**Section 37** (1) If the bank maintains a foreign currency account for the customer, transfers in the given foreign currency shall be credited to this account unless a different transfer instruction has been issued. If no foreign currency account exists, the bank shall be entitled to credit foreign currency amounts in the national currency, unless instructions to the contrary are explicitly issued by the customer. The amount shall be converted at the exchange rate prevailing on the date on which the foreign currency amount is available to and can be used by the bank.

(2) The bank's obligation to execute an instruction to the debit of a credit balance in foreign currency or to settle a liability in foreign currency shall be suspended to the extent that and for as long as the bank has no access or only limited access to the foreign currency in which the credit balance or liability is denominated due to political measures or events in the country of the relevant currency. To the extent that and for as long as these measures or events persist, the bank shall also not be obligated to execute such an instruction at a different location outside of the country of the currency, in a different currency (including in euros), or by acquiring cash. In contrast, the bank's obligation to execute an instruction to the debit of a credit balance in foreign currency shall not be suspended if the bank can execute the instruction in full internally. The above provisions shall not affect the right of the customer and the bank to offset mutual claims that are due and denominated in the same currency against one another.

## **F. Balancing of accounts and statements of securities**

**Section 38** (1) Unless otherwise agreed the bank shall balance the account once a year. Interest accrued in and charges due for the respective quarter shall be included in the closing balance, which shall subsequently continue to carry interest ("compound interest"). Statements of securities shall be prepared once a year.

(2) The bank shall make the account statement including the closing statement/statement of securities available in printed form for collection by the customer at the branch office managing the account/securities account or, if the customer has concluded an agreement for the use of Internet banking, the bank shall make these documents available via the Internet banking platform, in which case the customer shall be able to store and reproduce the account statement provided in the Internet banking platform in an unmodified form.

## **IV. Giro transactions**

### **A. Transfer orders**

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

(2) For transfer orders to a payee whose account is maintained at a payment services provider outside of the EEA, the customer shall specify the payee's name and shall indicate

- the payee's IBAN and the Bank Identifier Code (BIC) of the payee's payment services provider, or
- the payee's account number and either the name, bank sort code, or BIC of the payee's payment services provider.

(3) The IBAN and BIC or account number and name/bank sort code/BIC of the payee's payment service provider, which must be specified by the customer pursuant to paragraphs (1) and (2), represent the customer identifier of the payee, on the basis of which the transfer order shall be executed. If the customer provides information about the payee beyond the IBAN and BIC, such as the payee's name, such information is not part of the customer identifier and therefore shall only serve for documentation purposes and shall be disregarded by the bank in the execution of the transfer.

(4) The reason for payment stated in the transfer order shall be disregarded by the bank in any case.

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

(6) The bank shall only be obligated to execute a transfer order if sufficient cover for the full amount is available in the account specified by the customer (credit balance, available credit facility).

(7) Transfer orders received by the bank or a payment initiation service provider commissioned by the customer (section 39a) cannot be unilaterally cancelled by the customer. If a later execution date is agreed for a transfer order, the transfer order can be cancelled up until the end of the business day preceding the execution date.

(8) If the bank refuses to execute a transfer order, it shall inform the customer of such refusal as soon as possible, in any case within the time periods specified in item 39a (3), and also provide information about how the transfer order can be corrected so that it can be executed in the future. A reason for such refusal shall only be provided when this is not in violation of Austrian or Community law or a court or other legal order. Transfer orders that are refused by the bank for justified reasons shall not trigger the execution periods defined in item 39a of these Terms and Conditions.

(9) Information about executed transfer orders (reference, amount, currency, fees, interest, exchange rate, value date of the debit entry) and other payments debited from an account, especially under the SEPA Direct Debit Scheme, shall be reported to customers who are consumers in the account statement. Customers who are consumers can request that the account statement be provided to them by the bank free of charge once a month in the manner for the provision of information agreed with them in a framework agreement regarding payment transaction services (e.g. via Internet banking) in such a way that it can be stored and reproduced in an unmodified form. In addition, customers who are consumers can request that the account statement be sent to them by regular mail once a month for an appropriate fee.

## **Execution time**

**Section 39a** (1) Payment instructions received by the bank after the time near the end of the business day specified by the bank and to be notified to the customer for the respective type of payment or on a day which is not a business day shall be deemed to have been received on the subsequent business day. In addition, the bank shall publish these times in the "Information about Payment Transaction Services for Consumers at Schoellerbank AG", which shall be provided in electronic form on its web site. A business day is every day on which the bank conducts the activities required for the execution of payment transactions with a specific payment instrument.

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

(3) The bank shall ensure that after the time of receipt, the payment service provider of the payee receives the amount of the payment transaction not later than at the end of the subsequent business day (in the case of payment transactions submitted in paper form, at the end of the second subsequent business day). This paragraph shall only apply to payment transactions in euros as well as payment transactions in which amounts are transferred in euros to an account in an EEA member state that is not part of the euro area and the currency conversion takes place in this country.

(4) For payment transactions within the European Economic Area (EEA) that are not listed in paragraph 3, the execution time specified in paragraph 3 shall be a maximum of four business days.

## **B. Credit entries and right to cancel**

**Section 40** (1) In case of a valid existing account maintenance agreement, the bank shall be obliged and irrevocably entitled to accept amounts of money on behalf of the customer and credit the same to his/her account. If the bank has outstanding claims against the customer in connection with the account, the bank shall be entitled even after termination of the current account agreement to accept amounts of money on behalf of the customer and to offset its claims against the customer's claim for the payout of the accepted amount. In such a case, the bank shall explain the offsetting to the customer and shall inform the customer about the remaining balance following offsetting and that he/she can access this money. As soon as the bank no longer has any outstanding claims against the customer in connection with the account and the account balance is EUR 0.00, the bank shall close the account and inform the customer that the account has been closed.

The instruction to provide a customer with an amount of money shall be carried out by the bank by crediting the amount to the account of the payee unless otherwise indicated in the instruction. If the account specified in the order is not denominated in the same currency as the order, the amount shall be credited after being converted to the currency of the account at the exchange rate prevailing on the date on which the amount specified in the order is available to and can be used by the bank.

(2) Information on credit transfers to the customer's account (reference, amount, currency, charges, interest rate, exchange rate, value date of the credit entry) shall be provided to the customer who is a consumer in the statement of account when the transaction takes place. Customers who are consumers can request that the account statement be provided to them by the bank free of charge once a month in the manner for the provision of information agreed with them in a framework agreement regarding payment transaction services (e.g. for collection at the bank's self-service machines or via Internet banking) in such a way that it can be stored and reproduced in an unmodified form. In addition, customers who are consumers can request that the account statement be sent to them by regular mail once a month for an appropriate fee.

(3) The bank shall be entitled to deduct its charges for the credit transfer from the amount to be credited. The bank shall state the amounts of the credit transfer and of deducted charges separately. 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 full amount to the customer's account.

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



### C. Credit entry subject to collection

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

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

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

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

### D. Debit entries

**Section 42** (1) In the case of transfer orders, debit entries are only to be construed as a notice of execution if the debit entry is not reversed within two business days (see item 39a [1] of these Terms and Conditions).

(2) Cheques and other payment orders as well as SEPA Business to Business Direct Debits (section 42a [1]) shall be deemed collected if the debit entry in the customer's debited account is not reversed within three business days, unless the bank has already notified the presenter of the collection or paid him/her in cash prior to that. SEPA Direct Debits (section 42a [3]) shall be deemed collected after five business days.

### E. Direct debit and business to business direct debit

**Section 42a** (1) A direct debit is an arrangement in which the payer authorises the payee by way of a direct debit mandate to directly debit amounts in euros from the payer's account without any intervention on the part of the payer's bank. A business to business direct debit is an arrangement in which the payer authorises the payee by way of a business to business direct debit to debit amounts in euros from the payer's account. Both the payer and the payee must be entrepreneurs and the business to business direct debit mandate must be submitted to the payer's bank before the account is debited. The customer (payer) grants consent for payments submitted to the bank by authorised third parties (payees) for collection from his/her account by way of a direct debit or business to business direct debit to be debited from his/her account. This consent can be revoked by the customer in writing at any time. Such a notice of revocation shall take effect on the business day after it is received by the bank. Similarly, the consent to direct debits by an authorised third party may be restricted to a specified amount or a specified interval, or both.

(2) The bank shall execute direct debits and business to business direct debits that are to be debited from the customer's account on the basis of the International Bank Account Number (IBAN) submitted by the collecting bank. The IBAN information represents the customer identifier, on the basis of which the direct debit or business to business direct debit is executed. If the collecting bank provides additional information about the customer, such as the name of the holder of the account from which the payment is to be collected, this shall only serve for documentation purposes and shall be disregarded in the execution of the direct debit or business to business direct debit.

(3) The customer (payer) can request that the bank reimburse an amount debited from his/her account based on a direct debit mandate issued by him/her within eight weeks of the date on which his/her account is debited. The bank shall honour such a request by the customer within 10 business days and reverse the debit entry with a value date as of the date on which the account was debited.

(4) In deviation from paragraph 3, in the case of business to business direct debits the customer does not have the right to request the reimbursement of an amount debited from his/her account based on a business to business direct debit mandate issued by him/her.

(5) If the customer did not authorise a direct debit or business to business direct debit that was debited from his/her account, the customer can request the reimbursement of the debited amount according to section 16 (2). The relevant time period shall be initiated when the bank provides the customer with the information defined in section 39 (9).

## **V. Charges and reimbursement of expenses**

### **A. Charges in charges and charges in services**

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

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

(2) Changes in services provided by the bank and any changes in charges going beyond paragraph 1 and the introduction of new charges for previously agreed services shall require the consent of the customer. Unless the customer previously gave his/her express consent, such changes shall become effective two months after the bank has notified the customer of the change requested by the bank unless the bank receives a written objection from the customer by then. In the notification the bank shall draw the customer's attention to the requested change and to the fact that in the absence of any response from the customer, s/he will be deemed to have consented to the change upon expiry of the specified period. The bank shall deliver the notice regarding the proposed amendments to the customer via the safe deposit box (electronic safe deposit box, Online Banking safe deposit box, mailbox, etc.) in the Internet banking platform if the customer has concluded an agreement for the use of Internet banking with the bank. Otherwise, the bank shall make the notice accessible in another manner agreed with the entrepreneur.

#### **2. Changes to fees for consumers outside the scope of payment transaction services**

**Section 44** (1) The fees agreed with consumers (excluding debit and credit interest) for the continuous services performed by the bank outside the scope of payment transaction services (fees for continuous services are marked as such in the information posted at the counter and include account maintenance fees for accounts that are not used for the settlement of payment services; securities account fees) shall be adjusted (raised or lowered) on 1 April of every year based on the development of the national Consumer Price Index 2000 published by Statistics Austria (the index value for the December preceding the adjustment of fees shall be compared with the index value used for the previous adjustment), with the amounts being rounded to the nearest whole cent. If, for whatever reason, the fees are not raised in the event of an increase in the Consumer Price Index, this shall not forfeit the right to increase fees with effect for the future in subsequent years. Fee adjustments shall be made at the earliest after two months from the time of the conclusion of the agreement.

(2) The provisions defined in this item 44 shall not apply to the changes to fees and payments stipulated in agreements on payment transaction services that are defined separately in item 45.

#### **3. Changes to fees stipulated in framework agreements for payment transaction services with consumers**

**Section 45** (1) Changes to the fees for continuous services (excluding debit and credit interest) stipulated in a framework agreement for payment transaction services (especially the current account agreement) with consumers shall be proposed to the customer by the bank in due time, such that the customer shall receive notice of the changes at the latest two months before the proposed date of the entry into force. If the bank has received no objections from the customer by the proposed date of the entry into force, this shall represent tacit acceptance of these changes on the part of the customer. The customer shall be informed of the amendment proposal. The continuous services are explicitly marked as such in the information posted at the counter.

In the event of tacit acceptance on the part of the customer, such a proposed change to the fees by the bank may not exceed the amount of the change in the Consumer Price Index 2000 published by Statistics Austria. Along with the amount and effective date of the proposed change to the fee, the bank shall also inform customers of the effective date of the last change made to the fee and the change in the Consumer Price Index since the last change to the fee in the notice regarding the change. The customer shall be entitled to terminate the framework agreement immediately at no charge before the change goes into effect. The bank shall also state this in the notice regarding the change.

(2) The notice defined in paragraph 1 shall generally be sent by mail to the address most recently advised to the bank by the customer (see also section 11 [2]). The bank shall deviate from this general procedure and submit this notice in electronic form via the safe deposit box (electronic safe deposit box, Online Banking safe deposit box, mailbox, etc.) in the Internet banking platform if the customer has concluded an agreement for the use of Internet banking with the bank. Such electronic notice shall be made in such a way that the bank can no longer make unilateral changes to the amendment proposal and the customer can save and print out the notice. If such electronic notice is submitted via the safe deposit box (electronic safe deposit box, Online Banking safe deposit box, mailbox, etc.) in the Internet banking platform, the bank shall inform the customer that the amendment proposal is available and can be accessed in the safe deposit box (electronic safe deposit box, Online Banking safe deposit box, mailbox, etc.) in the Internet banking platform. This shall be communicated by sending a separate e-mail to the e-mail address most recently advised to the bank by the customer.

#### **B. Reimbursement of expenses by entrepreneurs**

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

#### **C. Trailer fees in connection with securities and other assets**

**Section 46a** Trailer fees are payments in connection with securities and other assets as defined in item 62 that are made to the bank in return for taking products or services of the issuer into consideration when providing services to the customer.

These payments shall be retained by the bank and invested in quality improvement measures. If a surplus develops between the payments and the investments in quality improvement measures, the difference shall be paid out to the customers on a pro-rated basis. However, there is no obligation related to follow-up consulting on the part of the bank associated with this. The bank receives trailer fees from the issuer in the amount of 0.00% to 1.3% p.a. of the nominal value of the relevant holdings. The customer agrees that such trailer fees shall be retained by the bank instead of being passed on to him/her. More detailed provisions are defined in the Guidelines for the Handling of Conflicts of Interest and Benefits.

### **VI. Collateral**

#### **A. Provision and increase of collateral**

**Section 47** cancelled.

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

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

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

#### **B. Bank's lien**

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

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

(2) Unless otherwise agreed in section 51, the lien shall also apply in particular to all attachable claims of the customer against the bank, e.g. from credit balances. If securities are subject to the lien of the bank, the lien shall also extend to the interest and dividend coupons associated with these securities.

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

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

## 2. Exemptions from the lien

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

(2) Notwithstanding the existing lien, the bank shall 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 notification from the bank of the assertion of the lien. In such cases, distraint of the credit balance shall not be considered a disposition by the customer. If payments towards non-attachable or only partially attachable monetary claims of the customer are deposited in the current account, the bank's lien on the credit balance in this current account shall only apply to the attachable portion of these deposits.

(3) The lien shall not include assets which the customer has disclosed in writing to the bank as escrow assets prior to the coming into existence of the lien or which have come into the possession of the bank without the customer's 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** Items 53 to 56 below define the procedure followed by the bank in the realisation of collateral. As a basic requirement in each case (with the exception of cases covered by item 56 in which a claim provided as collateral comes due before the secured claim comes due), the secured claim must be due and the right of realisation must have come into existence in accordance with the applicable contractual and legal provisions. This requires a prior notice to the customer specifying the amount of the claim and containing a warning that the collateral will be realised.

At least one month shall have passed since this warning notice was sent to the customer. If the customer is an entrepreneur, this period shall amount to one week. Such a warning notice shall not be required if it is unfeasible, for instance if the whereabouts of the customer are unknown. In this case, the relevant period shall start when the secured claim comes due. Collateral may be realised before the relevant period has expired if waiting would pose an imminent risk of a significant and permanent loss in value.

### 2. Sale

**Section 53** Collateral for which there is a market or exchange price shall be realised by the bank in compliance with the applicable legal regulations by selling it at this price on the open market.

**Section 54** (1) The bank shall have movable physical assets provided to it as collateral and for which there is no market or exchange price appraised by an authorised independent expert. The bank shall notify the customer of the result of the appraisal and at the same time request that the customer name a prospective buyer within a period of one month who will pay no less than the appraised value to the bank as the purchase price within this time period. If the customer fails to name a prospective buyer within the specified time period or the purchase price is not paid by the prospective buyer who is named, the bank shall have the irrevocable right to sell the collateral in the customer's name for no less than the appraised value. The sales proceeds shall be used to repay the secured claims, with the customer being entitled to any excess amount. Execution and out-of-court auction

### 3. Enforcement and out-of-court auction

**Section 55** The bank shall also be entitled to realise the collateral by way of execution or – to the extent that there is no market or exchange price for it – to sell it at an out-of-court public auction conducted by an authorised contractor. The time and place of such auction and a general description of the collateral must be published. The collateral provider and any third parties who have rights to the collateral shall be informed.

### 4. Collection

**Section 56** (1) The bank shall be entitled to terminate and collect claims of any kind provided to it as collateral (including those collateralised in the form of securities) if the secured claim is not paid when it comes due. Prior to that, it shall be entitled to collect the claim provided as collateral when it comes due. If there is an imminent risk of a significant and permanent loss in the value of the claim provided as collateral, the bank shall be entitled to terminate the claim before it comes due. If possible, the customer shall be informed thereof in advance. Amounts collected before the secured claim comes due shall serve as pledge in place of the collected claim.

(2) The provisions defined in paragraph (1) shall not apply to wage and salary claims of consumers that have been provided as collateral for claims that are not yet due.

### 5. Admissibility of realisation

**Section 57** Removed

### E. Right of retention

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

## VII. Offsetting and crediting

### A. Offsetting

#### 1. By the bank

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

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

#### 2. By the customer

**Section 60** Customers who are consumers shall only be entitled to offset their liabilities if the bank is insolvent or if the customer's claim is legally related to his/her liability or if the customer's claim has been established by court decision or recognised by the bank. Customers who are entrepreneurs hereby unconditionally and irrevocably waive their right to offset their claims in these cases as well.

### B. Crediting

**Section 61** (1) In business with entrepreneurs, the bank may – in deviation from the provisions of Section 1416 Austrian Civil Code (Allgemeines Bürgerliches Gesetzbuch; ABGB) – first credit payments to claims due to the bank to the extent that no collateral has been provided for such claims or the value of the collateral provided does not cover the claims. In this context, it is irrelevant when the individual claims came due. This shall also apply to current account relationships.

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

(3) The bank may only assert the rights defined in this section if the recoverability of its claims would otherwise be put at risk.

## 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 68a shall apply to securities and other assets even if they are not certificated.

#### B. Carrying out of instructions

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

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

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

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

#### C. Market practice at the place of execution of an order

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

#### D. Date of carrying out instructions

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

#### E. Non-execution of orders due to insufficient cover and other reasons

**Section 66** (1) The bank may refuse to execute securities transactions in part or in full if sufficient cover is not available.

(2) However, the bank shall be entitled to execute such securities transactions if it is not evident that the customer only wants the order to be executed if sufficient cover is available.

(3) If the customer does not provide cover despite being asked to so, the bank shall be entitled to conclude a closing transaction for the account of the customer at the best possible price.

(4) The bank shall be entitled not to execute orders from the customer if

- the target market for the financial instrument does not suit the customer, or
- the investor profile (information provided by the customer regarding his/her knowledge and experience, financial position, and investment objectives) is not available or is only partially available to the bank, or
- the investor profile has not been updated in the past three years.

The bank shall notify the customer immediately if a securities order was not executed.

#### F. Transactions abroad

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

#### G. Transactions in stocks

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

(2) The use of the proceeds of a loan issued by the bank to purchase shares in UniCredit S.p.A. is prohibited in accordance with the capital requirements defined in Regulation (EU) No 575/2013 (Capital Requirements Regulation) and pursuant to Section 66a Stock Corporation Act (Aktiengesetz).

## **H. Appropriateness and suitability of securities services**

**Section 68a** The assessment of knowledge and experience shall be applied to the customer (appropriateness test). The additional assessment of the financial position and investment objectives for the provision of recommendations shall be applied to the securities account holder (suitability test). In agreement with all account holders, the assessment of the financial position for joint securities accounts shall be applied to either the assets of a single account holder or the combined assets of all account holders.

**Section 68b** No personal advice shall be provided for securities orders placed by telephone, by fax, or via Schoellerbank Electronic Banking (Schoellerbank Online Banking, Schoellerbank Business Banking, and Multi Bank Standard Service). Such orders shall not be evaluated by the bank with regard to the investment objectives and financial position of the securities account holder.

## **II. Safekeeping of securities and other valuables**

### **A. Safekeeping of securities**

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

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

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

### **B. Redemption of securities, renewal of coupons, drawing, calling**

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

(2) Drawings, callings and other comparable measures in respect of the securities held in safekeeping shall be monitored by the bank insofar as they are published in the official gazette "Amtsblatt zur Wiener Zeitung" or in "Mercur, Authentischer Verlosungsanzeiger". The bank shall redeem drawn and called securities as well as interest coupons, dividend coupons and profit participation coupons.

(3) In case of securities deposited with a third-party depository the same shall assume 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 means of a drawing.

### **C. The bank's obligation to examine**

**Section 71** The bank shall examine whether Austrian securities are affected by public notification procedures, payment stops and the like on the basis of the Austrian documents available to it once, namely on the occasion of delivery of the securities to the bank. 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 conversion, capital increase, capital reduction, merger, exercise or realisation of subscription rights, request for payment, grouping, change, exchange/conversion offer, coupon increase or other important measures regarding securities the bank shall, to the extent a respective notification has been published in the official gazette "Amtsblatt zur Wiener Zeitung" or communicated in time by the issuing house or the foreign depository, try to notify the customer thereof. If the customer fails to provide instructions in time the bank shall act to the best of its knowledge by taking into account the customer's interests and, in particular, realise rights which would otherwise forfeit at the latest point in time possible.

### III. Trade in foreign currencies and foreign banknotes

#### A. Procedure

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

#### B. Forward transactions

**Section 74** cancelled.

### IV. Foreign currency loans

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

- if it is no longer possible to refinance the loan issued to an entrepreneur due to legal or other circumstances for which the bank is not responsible, or
- if the entire loan is due for repayment and is not repaid despite a reminder, or
- if the credit risk in business relationships with entrepreneurs increases due to exchange rate movements in the foreign currency and if the bank does not receive sufficient security within a reasonable period of time.

### V. Collection and discount business, bill of exchange and cheque operations

#### A. Scope of application

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

#### B. Collection or negotiation of documents

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

#### C. Timeliness of orders

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

#### D. Rights and obligations of the bank

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

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

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



## Information regarding the Financial Markets Anti-Money Laundering Act (Finanzmarkt-Geldwäschegesetz; FM-GwG)

Under its duties of due diligence in the prevention of money laundering and terrorist financing in connection with the FM-GwG, Schoellerbank AG is obligated to collect and store documents and information from customers upon the establishment of a business relationship or in connection with a one-time transaction.

Among other requirements pursuant to Section 5ff FM-GwG, the following applies:

- The identity of customers, beneficial owners of customers, or any trustors of the customer must be established and verified,
- the aims being pursued by the customer and the type of business relationship sought by the customer must be evaluated,
- information about the origin of the funds involved must be obtained and verified, and
- the business relationship and the transactions executed in the course of the relationship must be monitored on an ongoing basis.

**Schoellerbank AG deletes all personal data that have been processed and/or stored solely on the basis of the FM-GwG after a retention period of ten years, unless a longer retention period is defined by the provisions of another federal law or a regulation of the Financial Market Authority.**

Personal data are only processed for the purposes of preventing money laundering and terrorist financing. The data are not used in any manner beyond this, e.g. for commercial purposes. Because the data processing in connection with the duties of due diligence described above are based on a legal obligation, there is no right to object as defined in the data protection regulations.

## Information regarding the Common Reporting Standard Act (Gemeinsamer Meldestandard-Gesetz; GMSG)

The GMSG obligates Schoellerbank AG to ascertain the tax residency/residencies of its customers and to verify the data of its customers (natural persons and legal entities) and/or to obtain tax self-certification forms from its customers. If a tax residency in another country that participates in the automatic exchange of information for the purposes of combating tax evasion is ascertained, Schoellerbank AG must report certain data to the Austrian tax authorities, who forward them to the competent foreign tax authorities. The report to the tax authorities includes the following:

- Name
- Address
- Country/countries of residence
- Tax Identification Number(s)
- Date/place of birth (for natural persons)
- Account/securities account number(s): savings, deposit, current account, and securities account business
- Account and securities account balances and values at the end of the year and/or upon closing of the account/securities account
- Capital gains, other income from the assets in the account/securities account, and sales proceeds, and in the case of legal entities, the following additional data for any controlling persons/entities:
  - Name
  - Address
  - Country/countries of residence
  - Tax Identification Number(s)
  - Date/place of birth (for natural persons)

# Terms and Conditions for the Rental of Safe Deposit Boxes

## 1. Purpose of Use

The safe deposit box is used by the Client (hereinafter also referred to as the "Renter") to store valuables or documents. It may not be used to store hazardous (especially explosive or flammable) objects. Objects having a total weight in excess of 80 kg may only be stored in a safe deposit box with separate written approval by the Bank.

## 2. Term and Termination

The rental agreement is concluded for an indefinite period of time and may be terminated in writing by any of the contracting parties by giving notice two weeks prior to the end of the month.

## 3. Access

The safe deposit box is subject to a joint access arrangement, i.e. it may only be opened and closed jointly by the Renter (or another person with access authorisation) and an employee of the Bank.

The safe deposit box may only be accessed during the business hours of the Bank.

Renters and other persons with access authorisation are required to identify themselves to the Bank and to provide the Bank a sample of their signature. In addition, the Renter (or another person with access authorisation) shall identify himself by placing his signature on the safe deposit box access card.

The Bank may also request additional proof of identity.

## 4. Persons with Access Authorisation

All Renters have the right to designate persons with joint access authorisations. Such access authorisations may be revoked by any of the Renters. Limited access authorisations may not be granted.

## 5. Individual and Joint Access

Unless expressly agreed otherwise in writing, each Renter and other person with access authorisation is entitled to individually access the safe deposit box.

Each Renter has the right to revoke the other Renters' rights of individual access. This also results in all other access authorisations pursuant to Section 5 being revoked. In this case, the safe deposit box may only be accessed by all of the Renters together.

## 6. Keys/Lost Key/Liability of the Renter

Each safe deposit box has two corresponding keys which open the Client's lock. These keys will be handed over to the Renter after the contract has been concluded and they must be kept in a safe place. No duplicate keys may be made for the safe deposit box.

If a key is lost, any Renter or other person with access authorisation is required to notify the Bank without delay. The term "lost key" shall be understood to cover thefts and any other kind of loss.

After notification has been given to the Bank, the Bank will arrange for the lock to be replaced and for new keys to be made. For this purpose, the safe deposit box may only be opened in the presence of all Renters.

After the Bank has been notified of the loss of a key, the safe deposit box may not be accessed until the lock has been replaced.

All Renters are jointly and severally liable for any damages or inconveniences incurred by the Bank imputable to the Renter's negligent failure to fulfil his obligations or his incomplete fulfilment of said obligations, especially the obligation to keep the keys in a safe place and to notify the Bank without delay of the loss of a key. This provision applies in particular to the costs related to the opening of the safe deposit box, replacement of the lock of the safe deposit box and the cutting of new keys. The contents of the safe deposit box will serve as a lien to the extent of the Bank's claims against the Renter.

#### **7. Rental Fee**

The rental fee is set depending on the size of the safe deposit box and shall be paid by the Client yearly in advance. The rental fee will be adjusted in accordance with Section 45 of the General Terms and Conditions of Schoellerbank AG.

#### **8. The Bank's Obligations**

The Bank shall hand over and maintain the safe deposit box in good condition.

The Bank's obligations as Hirer do not apply to the contents of the safe deposit box, as the contents are unknown to the Bank.

#### **9. The Bank's Liability**

The Bank assumes no liability for damages and inconveniences incurred by Client caused by a non-authorised person being granted access to the safe deposit box in the event of a loss of a key of which the Bank has not been notified, excluding cases of intentional damage or gross negligence. This provision applies to all damages and inconveniences incurred by the Client due to his failure to honour other obligations.

In all other cases of damage, the Bank's liability for damages caused by minor negligence may not exceed EUR 3,000. The Renter is advised to take out an insurance policy covering the contents of the safe deposit box.

The preceding paragraphs do not affect the obligation to provide compensation for personal injuries.

#### **10. Special Right of Opening**

If there are reasonable grounds for the assumption that the safe deposit box is being misused in a way that could have harmful effects on the safe deposit box, the entire facility or the usability of the room housing the safe deposit box, the Bank has the right to ask the Renter to open the safe deposit box in order to allow the Bank to inspect its contents or, in the case of imminent risk, to instruct a locksmith to open the safe deposit box and to remove contents that have or may have harmful effects.

#### **11. Death of a Renter**

If the Bank learns of the death of any of the Renters, the safe deposit box will be blocked for all persons with access authorisation. The death of a Renter does not affect the individual access authorisation of other Renters.

#### **12. Termination of the Agreement/Transfer**

When the rental agreement is terminated, the Renter is required to empty the safe deposit box of all contents and return all keys to the Client's lock to the Bank. Should the Renter fail to return all keys in spite of a written request and notification of a grace period of four weeks, the Bank shall be entitled to open the safe deposit box, replace the lock and have new keys cut. The Renters shall be jointly and severally liable for costs arising from such behaviour. The contents of the safe deposit box will serve as a lien to the extent of the Bank's claims against the Renter.

The safe deposit box may only be opened if all Renters are present. In the event that any of the Renters fails to present himself at the opening of the safe deposit box, the Bank will schedule a second date at which the box will be opened in the presence of a notary public.

Unless liquidated in order to satisfy the Bank's claims, the contents of the safe deposit box will continue to be stored by the Bank or delivered in to the safekeeping of a court. The Bank assumes no liability for damage to or loss of the contents of the safe deposit box, except where damage or loss is caused intentionally or by gross negligence.

#### **13. Applicability of the General Terms and Conditions**

In matters not regulated herein, rental agreements for safe deposit boxes shall be governed by the "General Terms and Conditions of Schoellerbank AG".

# Terms and Conditions for the Rental of Safe Deposit Boxes for Savings Books

## 1. Purpose of Use

The safe deposit box for savings books may only be used by the Client (hereinafter also referred to as the "Renter") to store savings books, securities certificates and deposit certificates of Schoellerbank, secured either by way of identification or using a password.

## 2. Term and Termination

The rental agreement is concluded for an indefinite period of time and may be terminated in writing by any of the contracting parties by giving notice two weeks prior to the end of the month.

## 3. Access

The safe deposit box for savings books is subject to an individual access arrangement, i.e. the Bank is not involved in opening or closing the box.

The safe deposit box for savings books may only be accessed during the business hours of the Bank.

The Bank will not verify the User's identity; however, it is entitled to require Users to identify themselves and to deny access to the safe deposit box in the event that the User refuses to do so.

## 4. Access Authorisation/Death of a Renter

Each Renter has individual access authorisation for the safe deposit box. No joint access authorisation can be agreed, and no persons with joint access authorisation can be designated vis-à-vis the Bank. Safe deposit boxes are installed in areas of the Bank's branches that are accessible to the general public, making it impossible for the Bank to perform any access control. The Bank will assume that any person in possession of a key to the deposit box also has access authorisation. This provision shall remain in effect even after the Renter's death. The Renter acknowledges that in the event of the Renter's death, the Bank will not be able to take any measures to protect the interests of the heirs or legal successors (e.g. access restrictions, blocking of the deposit box). The death of a Renter does not affect the access authorisation of other Renters.

## 5. Keys/Lost Key/Liability of the Renter

Each safe deposit box for savings books has two corresponding keys. These keys will be handed over to the Renter after the contract has been concluded and they must be kept in a safe place. No duplicate keys may be made for the safe deposit box for savings books. If a key is lost, any Renter is required to notify the Bank without delay. The term "lost key" shall be understood to cover thefts and any other kind of loss. After notification has been given to the Bank, the Bank will arrange for the lock to be replaced and for new keys to be made. For this purpose, the safe deposit box for savings books may only be opened in the presence of all Renters.

After the Bank has been notified of the loss of a key, the safe deposit box for savings books may not be accessed until the lock has been replaced.

All Renters are jointly and severally liable for any damages or inconveniences incurred by the Bank imputable to the Renter's negligent failure to fulfil his obligations or his incomplete fulfilment of said obligations, especially the obligation to keep the keys for the safe deposit box for savings books in a safe place and to notify the Bank without delay of the loss of a key. This provision applies in particular to costs related to the opening of the safe deposit box for savings books, replacement of the lock of the safe deposit box for savings books and the cutting of new keys. The contents of the safe deposit box for savings books will serve as a lien to the extent of the Bank's claims against the Renters.

## 6. Rental Fee

The Client shall pay the rental fee yearly in advance. The rental fee will be adjusted in accordance with Section 45 of the General Terms and Conditions of Schoellerbank AG.

## **7. The Bank's Obligations**

The Bank shall hand over and maintain the safe deposit box for savings books in good condition.

The Bank's obligations as Hirer do not apply to the contents of the safe deposit box for savings books, as the contents are unknown to the Bank.

## **8. The Renters' Obligations**

The Renter may not store any objects in the safe deposit box for savings books other than those listed in Section 1. In order to prevent the abusive withdrawal of securities, no passwords protecting the securities may be stored in the safe deposit box for savings books. All Renters should ensure that relevant data (especially account numbers) pertaining to securities placed in the safe deposit box for savings books are also stored separately in order to be able to request their cancellation in case of loss.

## **9. The Bank's Liability**

The Bank assumes no liability for damages and inconveniences incurred by the Client caused by the failure of the Client to notify the Bank of the loss of a key to the safe deposit box for savings books, excluding cases in which damage was caused intentionally or by gross negligence. This provision applies to all damages and inconveniences incurred by the Client due to his failure to honour other obligations.

This does not affect the obligation to provide compensation for personal injuries.

## **10. Special Right of Opening**

If there are reasonable grounds for the assumption that the safe deposit box for savings books is being misused in a way that could have harmful effects on the safe deposit box for savings books, the entire facility or the usability of the room housing the safe deposit box for savings books, the Bank has the right to ask the Renter to open the safe deposit box for savings books in order to allow the Bank to inspect its contents or, in the case of imminent risk, to instruct a locksmith to open the safe deposit box for savings books and to remove contents that have or may have harmful effects.

## **11. Death of a Renter**

If the Bank learns of the death of any of the Renters, the safe deposit box will be blocked for all persons with access authorisation. The death of a Renter does not affect the individual access authorisation of other Renters.

## **12. Termination of the Agreement/Transfer**

When the rental agreement is terminated, the Renter is required to empty the safe deposit box for savings books of all contents and return all keys to the Bank. Should the Renter fail to return all keys in spite of a written request and notification of a grace period of four weeks, the Bank shall be entitled to open the safe deposit box for savings books, replace the lock and have new keys cut. The Renters shall be jointly and severally liable for costs arising from such behaviour. The contents of the safe deposit box for savings books will serve as a lien to the extent of the Bank's claims against the Renters.

The safe deposit box for savings books may only be opened if all Renters are present. In the event that any of the Renters fails to present himself at the opening of the safe deposit box for savings books, the Bank will schedule a second date at which the box will be opened in the presence of a notary public.

Unless liquidated in order to satisfy the Bank's claims, the contents of the safe deposit box for savings books will continue to be stored by the Bank or delivered into the safekeeping of a court. The Bank assumes no liability for damage to or loss of the contents of the safe deposit box for savings books, except where damage or loss is caused intentionally or by gross negligence.

## **13. Applicability of the General Terms and Conditions**

In matters not regulated herein, rental agreements for safe deposit boxes for savings books shall be governed by the "General Terms and Conditions of Schoellerbank AG".

## Terms and conditions for the collection of post at the counter (poste restante) and/or from safe deposit boxes

For holders of bank accounts and/or custodial accounts, written communications and letters addressed to them (referred to as “correspondence” in the following) will be held for collection at the counter (poste restante) or in a bank safe deposit box upon request. This service is subject to the following terms and conditions, which are supplementary to the General Terms and Conditions of Schoellerbank AG:

1. Correspondence held for collection may be collected by all authorised users and authorised signatories of the bank account/custodial account as well as by other parties specially authorised for this purpose by the account holder. In addition, correspondence can be collected from a safe deposit box by anyone in possession of the requisite key. In this case, Schoellerbank is entitled, but not obligated, to verify the individual’s authorisation to collect correspondence.
2. The customer is aware that correspondence, and particularly account statements, contains important information and may require the customer to make queries, complaints, objections, or statements within a specific period of time. Therefore, the customer shall collect this correspondence on a regular basis. If this does not occur for a longer period of time, Schoellerbank is entitled, but not obligated, to send the correspondence by mail to the customer’s address of residence listed in the account management agreement. In any case, Schoellerbank will send uncollected correspondence to the customer by mail once per year, subject to the reimbursement of the postage fees.  
  
Schoellerbank shall accept no liability for damages incurred by the customer due to the failure to collect correspondence or the delayed collection of correspondence.
3. Correspondence shall be deemed to have been delivered when it is collected. Information about individual payment transactions (account statements) is updated by Schoellerbank on a daily basis and made available for collection by the customer. It is made accessible to the customer in this way.
4. Schoellerbank shall only be liable for damages incurred by the customer in connection with the collection of correspondence in the case of gross negligence.
5. The customer shall be notified of any changes to these terms and conditions in writing. Such changes shall be deemed to have been accepted unless the customer objects in writing. Schoellerbank’s notification of the change shall make specific reference to this legal consequence. The customer’s objection must be received by Schoellerbank within two months of the notification of the change. In the event of such changes to the terms and conditions, customers who are consumers shall be entitled to terminate their framework agreements for payment transaction services, especially the current account agreement, with no period of notice and at no cost before the changes take effect.

## Risk notices for foreign currency loans

Schoellerbank offers financing (loans) that the customer can optionally also utilise and repay in foreign currency, namely in CHF, JPY, GBP, and USD.

Compared to conventional financing, foreign currency financing poses significant risks for the borrower with regard to the repayment and interest payments. These risks are particularly high in the case of bullet loans without regular instalments.

### 1. Interest rate risk

Interest rates are subject to considerable fluctuations. An interest rate advantage that exists versus a loan in euros at any given time can quickly disappear or even turn into a disadvantage due to changes in the economic conditions in the Eurozone or in the foreign currency area. One factor that must be taken into account in this context is that foreign currency loans often have long terms.

The interest rate used for settlement is agreed on a variable basis and is regularly adjusted to the prevailing money market conditions for the selected currency. Past experience has shown that money market conditions can rapidly and unexpectedly fluctuate significantly.

**Example (taken from “Informationen über Risiken von Fremdwährungskrediten” [Information on the risks of foreign currency loans], published by the FMA and OeNB):**

In April 1990, the interest rate advantage of a yen loan versus a euro loan was 1.6 percentage points. Taking into account the costs caused by the fluctuations in the euro/yen exchange rate during the term, however, the actual interest burden (effective interest rate) was roughly 30% lower in euros.

Effective interest rate (interest burden including exchange rate):

- EUR loan (term from 4/90 to 4/00): 7.75 %
- JPY loan (term from 4/90 to 4/00): 10.95 %
- EUR loan (term from 4/93 to 4/03): 5.76 %
- CHF loan (term from 4/93 to 4/03): 6.37 %

### 2. Currency risk

If the selected foreign currency appreciates versus the euro, this leads to an additional burden for the borrower.

**Example (taken from “Informationen über Risiken von Fremdwährungskrediten” [Information on the risks of foreign currency loans], published by the FMA and OeNB):**

Anyone who took out a loan in Swiss francs for EUR 100,000 with a 20-year term in the early 1990s ultimately had to pay back nearly EUR 133,000 in principal due to the unfavourable development of the exchange rate – and that is without taking into account the interest that had to be paid. For the same loan in Japanese yen, the amount was even higher at around EUR 163,000 (also without taking into account the interest that had to be paid).



### 3. Risk of unplanned costs

a) Collateral risk

Loans are secured through the provision of collateral in the form of mortgages, securities, bank deposits, or other assets in accordance with the loan agreement. If the exchange rate for the foreign currency increases, the equivalent value of the loan in euro terms can exceed the value of the collateral provided. In this case, it may be necessary to provide additional collateral or to repay enough of the loan early so that the agreed cover is restored.

b) Conversion/forced conversion costs

Depending on the loan agreement, the borrower can convert the loan into EUR at any time or on the given repricing dates. If the borrower does not meet certain contractual obligations, the bank is also entitled to convert the loan. Costs are incurred each time the currency is changed.

The conversion of the outstanding loan amount can trigger a tax obligation – speculation tax on the realisation of exchange rate gains. A potential speculation tax must be calculated solely by the borrower and paid to the competent tax authority.

c) Conversion date

If the agreement only allows the currency to be changed on certain dates, this gives rise to the risk that the borrower cannot react immediately in the event of volatile exchange rate developments.

d) Hedging costs

The risk of higher costs due to changes in interest rates and/or the exchange rate can be hedged via hedging transactions. This involves costs which – just like the other risks – can quickly turn the initial financing advantage into a disadvantage.

### 4. Repayment vehicle risk (does not apply to foreign currency loans to consumers)

If a foreign currency loan is combined with a repayment vehicle for the purpose of accumulating capital, the risks from the foreign currency loan are compounded by the risks from the investment.

The early realisation of the investment may lead to additional losses. If the proceeds from the repayment vehicle(s) are not sufficient to fully cover the outstanding loan amount at the end of the term, the difference at maturity must be paid using other means.

**All in all, a foreign currency loan is a speculative transaction that entails substantial risks because it is not possible to predict how a present interest rate advantage or the exchange rate for the foreign currency (and thus the loan repayment amount) will develop in the future or what return an accrued repayment vehicle will actually generate in the end. When all of the additional costs and risks are taken into account, it is not possible to say in advance whether an initial advantage will ultimately actually make a foreign currency loan less expensive than a euro loan.**

..... X  
City Date Signature of the borrower

.....  
City Date Witnessed (name and signature of witness)

# General Terms and Conditions of Credit of Schoellerbank Aktiengesellschaft (GTCC)

These General Terms and Conditions of Credit (GTCC) of Schoellerbank Aktiengesellschaft (hereinafter referred to as "Schoellerbank") form an integral part of the loan agreement. Should individual provisions not apply to consumers, or only apply to consumers this is mentioned in each case.

## 1. Joint and several liability and co-suretyship

All borrowers/co-debtors (hereinafter referred to as "Borrower") are collectively liable for all obligations arising from the credit relationship as joint and several debtors.

All collaterals and securities deposited by the Borrower to cover a credit relationship shall also serve as guarantee for any other credit agreement concluded with the Borrower, provided that they are documented as stipulated in Section 20 (5) of the Austrian Stamp Duty Act. (The provisions of this paragraph do not apply to Consumers.)

In the case of multiple Borrowers, Schoellerbank is entitled but not obliged to direct or deliver any communications, materials, documents and any credit balances to one of the Borrowers in relation to all of the other Borrowers with legally binding effect. Similarly, agreements regarding modifications to the repayment obligation (e.g. deferment of payment) concluded with one of the Borrowers may also apply to all Borrowers. (The provisions of this paragraph do not apply to Consumers.)

Changes in maturity and deferment of payment may also be granted to one of the Borrowers only.

## 2. Settlement

The loan will be processed through an account opened for the Borrower. Unless agreed otherwise, the account will be increased by interest at account closing by calendar quarters on the basis of calendar days/360 on a current account basis.

The Borrower shall settle all payments in cash or by bank transfer with no deductions, at its own risk, such that Schoellerbank is credited with the amount by the due date. Irrespective of any usage instructions to the contrary, payments shall first be offset against expenses (e.g. insurance premiums for maintaining insurance cover), agreed dunning and intervention costs, and costs imposed by a court of law, then against interest on arrears and loans, and finally against the capital debt for settlement of the earliest due date. If multiple accounts exist, Schoellerbank is entitled to make transfers from one account to the other.

Regulation (EU) 2016/1011 of 8 June 2016 (the Benchmarks Regulation) stipulates that supervised entities (pursuant to Article 28 of this regulation) that use a benchmark must produce a written contingency plan in which they set out the actions they would take in the event that a benchmark materially changes or ceases to be provided. As an entity that uses benchmarks, Schoellerbank Aktiengesellschaft has therefore taken precautions and defined measures to be taken in the event that one of the benchmarks it uses materially changes or ceases to be provided and has documented them in a written contingency plan.

### 3. Interest rate changes (does not apply to foreign currency loan agreements)

- EURIBOR-linked interest rate

If an interest rate is linked to EURIBOR, Schoellerbank will adjust this interest rate, applying the absolute increase or decrease of EURIBOR, based each time on the EURIBOR rate applicable on the last day of the month to be adjusted, with EURIBOR being commercially rounded to three decimal places. The change applies

- from the 15th of the subsequent month for consumer loans and
- from the 1st of the subsequent month for commercial loans.

If the sum of the EURIBOR and the agreed upon surcharge results in a negative interest rate due to an interest rate adjustment, the interest rate shall amount to 0.00001%.

- EURIBOR as the reference rate

The EURIBOR (Euro Interbank Offered Rate) is used as the underlying reference rate for the definition of the contractual interest for reference rate-based debit interest. The administrator of the EURIBOR is the European Money Markets Institute (EMMI). Thus, the EMMI has control over the provision of the EURIBOR and in particular administers the arrangements for determining the rates, collects and analyses the input data, and uses them to determine the EURIBOR rates mentioned above.

If the basis of calculation for a reference rate changes or if the reference rate cannot be calculated on a temporary or permanent basis, we will use another suitable reference rate that is calculated on the basis of a procedure that has been verified by the Financial Market Authority.

The 3-month EURIBOR is available on the EMMI homepage under "Rates": <https://www.emmi-benchmarks.eu/euribor-org/euribor-rates.html>.

- Fixed interest rate

If a fixed interest rate has been agreed, and if no further fixed interest rate period is agreed for the period after expiry of a fixed interest rate period, then an interest rate shall be deemed agreed that corresponds to the 3-month EURIBOR on the date of the expiry of the fixed interest period plus three percentage points, which will be adjusted according to the previous paragraph.

- The 3-month and 6-month EURIBOR rates may be found at any time under EURIBOR fixings on the Euribor website under the heading "Rates": <https://www.emmi-benchmarks.eu/euribor-org/euribor-rates.html>.

Furthermore, the Borrower may consult applicable indicative interest rates on the premises of Schoellerbank.

### 4. Interest rate adjustment for foreign currency loan agreements/conversion by the Borrower

Schoellerbank will adjust the variable nominal interest rate, applying the absolute increase or reduction in Libor (London Interbank Offered Rate), based on the LIBOR rate which applied on the last day of the month to be adjusted, with the LIBOR rate being commercially rounded to four decimal places. The change applies

- from the 15th of the subsequent month for consumer loans and
- from the 1st of the subsequent month for commercial loans.

If the sum of the LIBOR and the agreed upon surcharge results in a negative interest rate due to an interest rate adjustment, the interest rate shall amount to 0.00001%.

The 3-month and 6-month LIBOR are available at any time under LIBOR Fixings (incl. EUR-LIBOR) on the homepage of the current administrator Intercontinental Exchange, Inc (ICE) under the heading "Rates": <https://www.theice.com/iba/historical-data>.

If the benchmark changes, then the nominal interest rate will also change by the same percentage points upward or downward.

The LIBOR (London Interbank Offered Rate) is used as the underlying reference rate for the definition of the contractual interest for reference rate-based debit interest. The LIBOR is calculated on a daily basis for five currencies (EUR, USD, GBP, and JPY) and seven maturities (overnight/spot next, 1 week, 1 month, 2, 3, 6, and 12 months) by 11 to 16 contributor panel banks. The administrator is ICE Benchmark Administration Limited (IBA). Thus, IBA has control over the provision of the LIBOR and in particular administers the arrangements for determining the rates, collects and analyses the input data, and uses them to determine the LIBOR rates mentioned above. The LIBOR is normally published for the listed currencies and maturities at 11:55 am London time on every London business day. The development of these reference rates can also be regularly tracked in the media or on the website of the Intercontinental Exchange (ICE) at <https://www.theice.com/iba/historical-data> (generally free of charge with a 24-hour time delay).

If the basis of calculation for a reference rate changes or if the reference rate cannot be calculated on a temporary or permanent basis, we will use another suitable reference rate that is calculated on the basis of a procedure that has been verified by the competent national British supervisory authority, the Financial Conduct Authority (FCA).

The Borrower may opt to convert the loan into EUR on each date of interest rate adjustment, for which Schoellerbank will charge a flat fee of EUR 500 or equivalent for each conversion, unless a different fee is shown in the terms and conditions posted in the teller rooms of Schoellerbank. This flat rate does not apply to the initial conversion. The Borrower must inform Schoellerbank in writing at least 14 days before the date interest is charged about the currency conversion. (For revolving credit facilities the conversion fees defined in the loan agreement shall apply.)

For a property loan, in other words a consumer loan agreement, that is secured either by property or a building on third-party land or that is intended for the purchase or maintenance of ownership of immovable property or an existing or planned building on third-party land, the Borrower shall be entitled to convert the loan into the currency in which it earns the majority of its income or holds the majority of its assets from which the loan is to be repaid on the date of interest rate adjustment with a period of notice of 14 days or at the time of the most recent credit check conducted in relation to the loan agreement.

#### **5. Theoretical repayment schedule / Requirement to repay or provide additional securities for foreign currency loan agreements / Conversion by Schoellerbank**

To limit the currency rate risk, a theoretical repayment schedule is attached to the loan in EUR. If at any time during the term, for bullet repayment loans, the loan amount converted to EUR at the mid-rate is more than 20% higher than the converted amount of the loan in EUR at the time it was approved, or if, for an instalment repayment loan, at any time the remaining repayment amount is more than 20% greater than the open balance under the theoretical repayment plan in EUR, and if this in turn threatens the settlement of the loan amount, then the Borrower undertakes to repay, within a 14-day time limit set by Schoellerbank, both the costs incurred by Schoellerbank due to early repayment of the loan and the amount by which the loan amount, when converted into EUR, exceeds the loan value converted into EUR at the time the loan was approved (bullet repayment) or the amount by which the remaining balance of the loan exceeds the amount outstanding of the loan according to the theoretical repayment plan (instalment repayments). If the Borrower does not respond to this demand within the defined time limit, then Schoellerbank is entitled to convert the loan into EUR. The costs incurred as a result of this must be reimbursed to Schoellerbank.

Instead of repayment, Schoellerbank may agree with the Borrower that the Borrower provides additional collateral.

Schoellerbank is also entitled to convert the loan into EUR, if

- refinancing in the foreign currency is no longer possible, for reasons beyond the control of Schoellerbank, or
- the loan is not repaid when due.

## 6. Date of conversion

The conversion of the remaining balance shall be carried out on the dates of interest rate adjustment, as well as on the dates of the events referred to in the previous paragraph, at the currency rates and charges applicable on the relevant date.

The following applies to property loan agreements: The conversion shall take place at the market exchange rate on the date of the request for conversion.

## 7. Interest rate and adjustment after conversion

In the case of conversion into EUR, the payments from the Borrower agreed under the loan agreement are to be made to a EUR clearing account, whose number will be provided separately by Schoellerbank. Unless otherwise agreed explicitly and in writing, then an interest rate for taking out this EUR loan will apply based on the 3-month EURIBOR on the date of conversion plus the premium agreed in the loan agreement. Schoellerbank will adjust this interest rate, applying the absolute increase or decrease of EURIBOR, based on the EURIBOR rate applicable on the last day of the quarter, with EURIBOR being commercially rounded to three decimal places. The change applies

- from the 15th of the subsequent month for consumer loans and
- from the 1st of the subsequent month for commercial loans.

## 8. Instalment adjustment

In the case of a change to the interest rate during the term of this loan, Schoellerbank will adjust the amount of the instalment each time such that repayment is possible within the term originally agreed upon, such that only changes of more than 5% of the given instalment and of at least EUR 10.00 will result in an adjustment to the instalment.

## 9. Late payments/Interest on arrears

In the case of late payment, the Borrower shall, in addition to the interest rates agreed upon for performance in accordance with the Agreement, pay default interest at the level agreed. This is without prejudice to Schoellerbank's right to declare the amounts outstanding due and payable in the event of a delay in payment. In the case of a delay in payment, the Borrower shall also be obliged to reimburse Schoellerbank for all expenses related to maintaining the insurance cover (e.g. insurance premiums) and for costs incurred while enforcing necessary legal measures (e.g. dunning and intervention costs, as specified in the terms and conditions posted in the teller rooms of Schoellerbank).

## 10. Acceleration of loan repayment

Schoellerbank has the right to declare the whole loan due and payable for cause. Such cause exists particularly if:

- one of the Borrowers or guarantors stops payments or becomes insolvent or insolvency proceedings are opened or cannot be opened due to lack of funds.
- a seizure for satisfaction of debts or for surety is applied against one of the Borrowers or guarantors, or a temporary injunction for financial debts is applied and this procedure is not stopped or cancelled within 4 weeks;
- the value of deposited collateral (e.g. market value of pledged properties, listed price of pledged securities) falls by more than 20% compared to the value at the time the collateral was pledged, and this puts the settlement of the loan at risk, and if the Borrower fails to respond within 14 days to a request from Schoellerbank (or within six weeks in the case of reduction in the market price of properties) to re-establish the original relationship between the value of the collateral and the amount of the outstanding loan, as it was at the time when the collateral was pledged;
- one of the Borrowers has provided incorrect information to Schoellerbank about its income or asset situation;
- the loan is utilized improperly.
- for a loan guaranteed by a mortgage on a property one of the events described in Section 17 of the pledge certificate occurs;
- one of the Borrowers infringes the requirement to provide information or

- a payment obligation under the loan agreement is not met, not met in full or not met in good time. If the Borrower is a consumer pursuant to the Austrian Consumer Protection Act, Schoellerbank may exercise its right to declare the loan due and payable in the case of non-payment of part amounts or extra claims (**payment default**) only if Schoellerbank has already performed its own contractual obligations, at least one overdue payment by the Borrower has been due for at least six weeks, and Schoellerbank has written to the Borrower demanding payments under pain of termination by payment default and setting an additional deadline of at least two weeks without success.

The right to declare the loan due continues to apply if Schoellerbank has failed to exercise this right immediately or accepted interim payments. The due amount applies under these circumstances as well.

For property loans the following also applies:

Assessment of the real estate pledged / Increase in collateral / Acceleration of loan repayment  
Schoellerbank has the right to arrange for the assessment of the real estate pledged, including any buildings erected thereon, every three years. Should the assessed value of the real estate have fallen by more than 20% compared to its value on the last assessment date, Schoellerbank is entitled to demand either the repayment by the Borrower of the loan in the amount of the difference between the original and the reduced market value, or an increase in other collateral for the same amount, if the likely ability to meet commitments to Schoellerbank is at risk. In the event that the Borrower fails to provide increased collateral despite a six-week grace period being set, Schoellerbank has the right to declare the outstanding loan amount due and payable.

#### **11. Early repayment**

Early repayment of the loan requires the express written consent of Schoellerbank. (The provisions of this paragraph do not apply to Consumers.)

#### **12. Right to withhold payments**

Schoellerbank reserves the right to refuse to pay out credit amounts not yet utilized by the Borrower for a materially justified reason. Such grounds exist especially if the Borrower discontinues its payments or becomes insolvent, a seizure for satisfaction of debts or for surety is applied against the Borrower, a temporary injunction for financial debts is applied, or insolvency proceedings are applied for or opened, or if such proceedings cannot be opened due to lack of funds. Schoellerbank may only exercise the right specified above by notifying the Borrower without delay on paper or any other durable medium of its intention to do so, indicating the reasons for this. The reasons do not have to be specified if specifying them would threaten public security or public order.

Schoellerbank may withhold a loan amount or loan amounts not utilized by the Borrower upon any deterioration of the Borrower's asset situation or upon any loss of value of the agreed collateral, unless the Borrower is a Consumer pursuant to the Austrian Consumer Protection Act.

#### **13. Statement on the dedication of bills of exchange**

In the event that a blank bill accepted by the Borrower has been handed over to Schoellerbank to secure financing, and receivables have become overdue, Schoellerbank has the irrevocable right to complete all sections of the bill (especially date of bill, due date and amount of the bill = receivables or part receivables of Schoellerbank arising from the loan agreement), as well as to declare it due at its discretion and to pursue such claim before a court of law. The presentation of such bill of exchange is not required. The Borrower undertakes that, if necessary, especially in the event of Schoellerbank mislaying or incorrectly cancelling the bill, the Borrower will hand over a further blank bill.

Enforcement of the bill of exchange does not affect claims arising from the loan agreement and exceeding the amount of the bill. Schoellerbank has the right to enforce any claim arising from the contractual provisions and exceeding the amount of the bill. Completing or enforcing a bill does not create a new loan relationship. The present statement on the dedication of bills of exchange shall also apply to any extensions and/or prolongations of financing.

#### **14. Warning**

Non-payment may entail serious consequences for the Borrower or any persons jointly liable, with possible consequences including exercise of the right of acceleration, the enforcement of loans by the courts, as well as the realization of collateral and enforcement measures, providing the relevant contractual and statutory conditions are met, and it may also make it more difficult to obtain a loan in the future. The Borrower is referred to the sections on “Late payment/interest on arrears” and “Acceleration of loan repayment”.

#### **15. Information obligations**

The Borrower shall inform Schoellerbank of any changes to its address. Should the Borrower fail to do so, all communications from Schoellerbank shall be deemed to have been delivered to the Borrower if they were sent to the last address provided to Schoellerbank.

The Borrower shall, upon request, inform Schoellerbank at any time of its financial circumstances or its earnings and provide Schoellerbank with all documents necessary to verify the information provided. The Borrower will furthermore inform Schoellerbank of material changes to its legal or financial situation, including but not exclusively, changes to its employment situation or its place of residence.

In the event that the Borrower is a company, it shall without delay report to Schoellerbank all changes affecting the company’s legal form, management, ownership structure and line of business as well as any event outside the ordinary course of business. Within nine months of the end of a business year at the latest, it shall present to Schoellerbank the following documents:

- duly signed balance sheet;
- profit and loss statement including notes or income/expense account including appendices, or
- approved consolidated/annual financial statements, including audit certificate from an auditor and the audit report.
- budget figures for the current financial year.

To determine changes to the company’s economic and/or risk situation, the Borrower shall grant Schoellerbank access to its books and accounts. The audit of books may also be performed by a duly qualified third person designated by Schoellerbank. The Borrower shall without delay inform Schoellerbank of any intention to accept financing obligations vis-à-vis third parties, especially credit institutions, and/or to grant them any collateral.

#### **16. Arbitration board**

In case of complaint, customers may contact the “Gemeinsame Schlichtungsstelle der österreichischen Kreditwirtschaft” (Joint Arbitration Board of the Austrian Banking Industry) at A-1045 Vienna, Wiedner Hauptstraße 63, Tel: +43/1/505 42 98, Fax: +43/1/505 44 74, [office@bankenschlichtung.at](mailto:office@bankenschlichtung.at). For detailed provisions, please refer to the “Rules of Procedure for a Joint Arbitration Board for Customer Complaints in the Austrian Banking Industry”, which will be provided to you upon request or which you may consult on the website of the Arbitration Board at [www.bankenschlichtung.at](http://www.bankenschlichtung.at). Complaints are to be directed to the Arbitration Board in writing or electronically in German (in cross-border cases, also in English). They should contain a short description of the facts and be accompanied by the relevant documents. The language of the procedure is German.

#### **17. Supervisory Authority**

The competent supervisory authority is the Finanzmarktaufsicht (Austrian Financial Market Authority), A-1090 Vienna, Otto Wagner-Platz 5, Tel.: +43/1/24 959-0, Fax: +43/1/24 959-5499, [fma@fma.gv.at](mailto:fma@fma.gv.at).

#### **18. Redemption plan**

Upon request, Schoellerbank shall provide the Borrower with a redemption plan free of charge at any time. (The provisions of this paragraph only apply to Consumers.)

## 19. Schoellerbank's information rights

Within the framework of the business relationship and up until it has been executed in full, Schoellerbank may submit the following information:

- the name, address, and date of birth of the borrower(s) and collateral provider(s), the amount of liability, repayment terms, any behaviour that represents a breach of contract, and steps taken by the bank with regard to repayment and legal prosecution to the Consumer Credit Register operated by the KSV1870 creditor protection association, and
- outstanding debts due arising from a breach of contract on the part of a borrower or collateral provider to the Warning List of Austrian Credit Institutions operated by the KSV1870 creditor protection association.

These represent joint data controller arrangements that enable Schoellerbank and other credit institutions to evaluate creditworthiness and manage risk.

This data processing serves

- the protection of the legitimate interests of Schoellerbank, other credit institutions, loan-providing insurance companies, and leasing companies domiciled in an EU member state that are subject to legal obligations concerning the correct evaluation of the credit risks posed by a borrower, and
- the fulfilment of the credit agreement and the fulfilment of a legal obligation.

(Legal basis: Article 6 [1] lit. b, c, f DSGVO)

The borrower(s) and collateral provider(s) grant their consent to this data processing pursuant to Section 38 (2) 5 BWG [and Article 6 (1) lit. a DSGVO]. If this consent is revoked by a borrower who is an entrepreneur, Schoellerbank is entitled to declare the loan due immediately.

The borrower(s) and collateral provider(s) can contact the relationship manager, the data protection officer at Schoellerbank, E-Mail: [dpo\\_schoellerbank@unicreditgroup.at](mailto:dpo_schoellerbank@unicreditgroup.at), and KSV1870 for any questions and to exercise their data subject rights (Article 16 ff GDPR).

We explicitly draw your attention to the right to lodge a complaint with the Data Protection Authority.

## 20. Additional elements of the agreement for foreign currency loans

For foreign currencies loans

- the risk indications for foreign currency loans and
- the chart on the movement of the EUR rate against the rate of the foreign currency are also elements of the agreement. These are provided to the Borrower, who shall confirm their receipt separately. (The provisions of this paragraph only apply to Consumers.)

## 21. Written form

Changes to the loan agreement and the collateral agreements must be made in writing.

## 22. Changes to the General Terms and Conditions of Credit (GTCC)

Any changes to the present General Terms and Conditions of Credit shall apply to all present and future business relations between the Borrower and Schoellerbank within two months of notifying the Borrower thereof, unless a written objection has been received by Schoellerbank by that date. The Borrower may be notified by any means agreed on throughout the course of the business relationship, including notifications on account statements. Any agreement concerning the means of communication used by Schoellerbank and concluded with the Borrower shall also apply to notifications regarding changes to the General Terms and Conditions of Credit. In the notification, Schoellerbank shall draw the Borrower's attention to the changes in these General Terms and Conditions of Credit, and to the fact that if the Borrower fails to express any objection within two months of the notification, the changes will be deemed to be accepted.



### **23. Changes to fees for continuous services**

With respect to changes to fees for continuous services, clause 45 of Schoellerbank's General Terms and Conditions shall apply.

### **24. Other provisions for property loans**

Payments to a custodian

After agreement with the Borrower, Schoellerbank is entitled to effect the payment of the loan or a part thereof to a notary, lawyer or any other third person for custody at the Borrower's expense. The charging of interest begins on the date of payment to the custodian, who is selected by the Borrower.

### **25. Miscellaneous**

If an approved credit application is not used or is cancelled, Schoellerbank is entitled to charge the Borrower the costs and expenses arising plus a reasonable processing fee. (The provisions of this paragraph do not apply to Consumers.)

All costs, fees or duties, including any increase thereof, and any expenditure that Schoellerbank may sustain in relation to granting, securing or administering a loan or any enforcement of its rights, even if they are not recognized by a court, shall be borne by the Borrower. (The provisions of this paragraph do not apply to Consumers.)

In the event that a credit application is submitted to Schoellerbank through a third person rather than directly by the Borrower, this person must be qualified to act as an agent or representative of the applicant.

The books and documents of Schoellerbank provide proof of the existence and amount of the loan debt, unless proved to be incorrect. (The provisions of this paragraph do not apply to Consumers.)

The Borrower acknowledges Schoellerbank's obligation to report to the central loans register.

If any provision in the Credit Agreement or the present General Terms and Conditions of Credit shall, partly or completely, be held invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of the remaining provision. The invalid or unenforceable provision shall, in accordance with the principles of amending interpretation, be replaced by a valid and enforceable provision which comes closest to the economic purpose of the invalid or unenforceable provision. The same shall also apply to any unintended gaps in the Credit Agreement. If the Borrower is a consumer pursuant to the Austrian Consumer Protection Act, provisions of this Act shall apply in particular.

If the Borrowers are spouses, or if a husband or wife takes over the guarantee for the loan from their partner, Schoellerbank will hand over a sheet on the legal effect of the joint borrowing by the partners in marriage to the Borrowers and/or the guarantor.

With respect to contractual relationships between the Borrower, the Guarantor and Schoellerbank, Austrian law shall apply.

.....  
City Date X  
Signature Borrower/Guarantor/Provider of collateral

.....  
City Date Witnessed (name and signature of witness)

# Special terms and conditions for the fiduciary handling of real estate transactions

(As of August 1995)

These special terms and conditions apply to the financing of real estate transactions that include fiduciary handling and, together with the fiduciary agreement that must be concluded in each individual case, forms the legal basis for the contractual relationship between the bank and the fiduciary.

## 1. Information requirement regarding equity interests

In the event that the fiduciary directly or indirectly holds a qualified equity interest in the company of the buyer or the seller for his/her own account pursuant to Section 2 no. 3 Austrian Banking Act (BWG), mutatis mutandis, or acquires such an equity interest before the full execution of the fiduciary mandate, he/she must disclose this to the bank. The bank shall be entitled to share this information with its customer.

## 2. Written form and duty of refusal

The agreement between the banks and the fiduciary must be concluded in writing. If the fiduciary determines that he/she cannot execute the fiduciary mandate in the intended form, he/she must refuse this mandate unless it is modified such that it can be executed by the fiduciary, in which case the modified mandate must also be concluded in writing.

## 3. Management of escrow accounts

A separate escrow account must be managed for every transaction that is to be executed under these terms and conditions. If there is no written agreement stating otherwise, this account must be set up at the contracting bank.

## 4. Disposal of fiduciary funds

If there is no written agreement stating otherwise, the fiduciary may only surrender fiduciary funds or commit to surrendering fiduciary funds when it is certain based on the documents presented to him/her that the fiduciary mandate will be properly fulfilled.

## 5. Account information

The fiduciary shall arrange for a second account statement to be delivered to the contracting bank and its customer directly by the bank managing the account after each posting on the escrow account, exclusively for the use of the contracting bank and its customer. The fiduciary hereby authorises the bank managing the account to provide the contracting bank with all information regarding the disposal of fiduciary funds upon request by the contracting bank. The involved banks shall handle all information that comes into their possession in confidence in accordance with Section 38 BWG.

## 6. Provision of information

The fiduciary shall provide the bank with information about the current status of the mandate at any time upon the bank's request and shall provide evidence of the correctness of this information if requested to do so. If there is any doubt as to whether an accepted mandate can be fulfilled in full and/or on time, the fiduciary shall inform the bank of this immediately and state the reasons as well as the estimated duration of the delay. The bank undertakes but shall not be legally obligated to extend the deadline to an appropriate degree if there are objectively justifiable reasons.

## **7. Fulfilment of the mandate**

After the issued mandate has been fulfilled, the contracting bank shall provide the fiduciary with written confirmation of the proper fulfilment at the request of the fiduciary.

## **8. Reporting to the professional association**

If the contracting bank believes that the mandate is not fulfilled or is not fulfilled on time and it is also not voided and that the fiduciary is responsible, the bank shall report this to the competent professional association of the fiduciary along with a description of the circumstances in order to allow this association to exercise its supervisory right (Section 23 Austrian Lawyers' Code [RAO]). The professional association shall inform the contracting bank of the results of its investigations within a period of four weeks. If these investigations lead to the strong suspicion that a criminal offence has been committed, the competent professional association of the fiduciary shall also report this to the Banking and Insurance Industry Sector of the Austrian Federal Economic Chamber, which in turn shall inform the banks without any evaluation.

## **9. Banking secrecy**

The fiduciary hereby releases the contracting bank and the bank at which the escrow account is managed from the obligation to maintain banking secrecy vis-à-vis the body named in item 8 with regard to the accepted mandate.

## **10. Professional secrecy**

The fiduciary undertakes to answer all enquiries of the competent professional association and to present all documents related to the mandate for inspection, i.e. not to exercise his/her right to maintain secrecy.

## **11. Declaration of consent pursuant to data protection regulations**

The fiduciary grants his/her explicit consent for:

- a) The competent professional association to inform the bank that files a report of the results of its investigation as defined in item 8.
- b) The competent professional association to notify the Banking and Insurance Industry Sector of the Austrian Federal Economic Chamber in the case of a strong suspicion that a criminal offence has been committed and for the Industry Sector to share this information with the banks (pursuant to the BWG) without additional evaluation.

# General Terms and Conditions of Electronic Banking of Schoellerbank AG

Schoellerbank Electronic Banking (Schoellerbank Online Banking, Schoellerbank Business Banking, and the Multi Bank Standard Service [MBS Service]) allows banking transactions, in particular payment and securities orders and account balance and portfolio holdings queries, to be performed for specifically defined accounts. The scope of services can differ depending on the specific bank product.

## **A Internet Banking**

### **1. General**

**1.1** Internet banking (Schoellerbank Online Banking) is a special service offered by Schoellerbank AG (called the “Bank” in the following) that enables a customer as a (securities) account holder or authorised signatory to establish communication with the bank data processing centre via data transmission over the Internet and to call up information about accounts and submit orders to be completed through (securities) accounts after proper electronic authorisation.

Internet banking also offers a version that is optimised for use through mobile devices (such as smartphones and tablets).

**1.2** The “Online Banking Application” or “Online Banking Application with Securities Account Access” (called the “Agreement” in the following) is concluded between the Customer and the Bank for an open-ended period and authorises the Customer to make use of Internet banking. This confers to the Customer Internet banking authorisation for all (securities) accounts of which he/she is the holder. The (securities) account holder must grant written authorisation to allow authorised signatories to access the account in question through Internet banking. For joint (securities) accounts, all account holders must authorise Internet banking access for an individual account holder or authorised signatory.

If collective signatory powers are agreed for a securities account, no orders can be submitted through Internet banking, and the Internet banking access to these securities accounts is limited to calling up account information. If collective signatory powers are agreed for a non-securities account, Customers can only execute a transaction together with all other authorised persons.

An order that has been signed by only one user with collective signing authority using his/her TAN will be irrevocably cancelled in the system without being executed and without further account information being provided by the Bank if it is not signed by a second user with collective signing authority using his/her TAN within 28 days.

### **2. Definitions**

#### **2.1 Personal user name (user identification)**

Each Customer is assigned a unique, multi-character personal user name by means of which the Bank can uniquely identify the Customer. The personal user name is given to the Customer when the Agreement is signed. The Customer can change his/her personal user name.

## 2.2 Password (personal identification number)

The Bank will provide the Customer with a password that the Customer must then change the first time he or she logs into Internet banking. Every time the Customer logs into Internet banking after this, he/she must provide the correct personal user name, the defined password, and the second authentication factor (e.g. cardTAN). The Customer will receive the password in a sealed envelope either in person upon signing the Agreement or by regular mail. The Customer can change his/her password at any time in Internet banking using a TAN. The changed password must be used every time the Customer logs into Internet banking. For security reasons, the Bank can require the Customer to change the password to a password with a greater number of characters or a higher degree of complexity. The Customer can request a new password in person at any branch of the Bank during regular business hours. The new password will be given to the Customer in the selected branch of the Bank or sent to the Customer by regular mail.

## 2.3 shortPIN

The service can also be accessed on mobile devices using simplified authentication (device integration combined with a user-specific four-digit PIN code).

## 2.4 FIDO token (login method)

The FIDO token (a hardware unit with a USB plug) can be purchased from retailers and enables the Customer to authenticate himself or herself for the purposes of logging into Internet banking. To do this, the Customer must plug the FIDO token into a USB port on his/her device and confirm the authentication procedure.

## 2.5 Transaction number (TAN)

A TAN is an authentication code that is generated for a specific instance and is used for logging into Internet banking (in addition to the personal user name and password) and for submitting orders and other legally binding declarations of intent to the Bank through Internet banking.

Once the TAN is entered in the corresponding box and confirmed by means of the corresponding button, the order or declaration of intent is officially submitted.

The Bank offers the Customer different TAN methods for use in Internet banking. Should the Bank be unable to continue offering a TAN method that is used by the Customer because

- objective concerns pertaining to the security of this TAN method or the systems for which it is used justify its discontinuation, or
- the Bank is no longer permitted to offer the TAN method that is used by the Customer for legal or supervisory reasons, the Bank shall inform the Customer of the reasons for this and, if the Customer is not prepared to use a different TAN method that has been enabled for him/her and that employs a higher security standard, will offer the Customer the switch to a different TAN method with a higher security standard free of charge. The Bank shall submit this offer to the Customer via the method agreed for the submission of notices under the business relationship in good time so that the Customer receives this offer by no later than two months before the proposed time of the switch. This offer shall be considered to have been accepted by the Customer if no objection from the Customer has been received by the Bank before the proposed time of the switch. In this notice, the Bank shall inform the Customer of the consequences of failure to submit a response and of the Customer's right to termination free of charge according to item 11.3.
- If the Customer refuses the Bank's offer by submitting an objection and chooses to exercise his/her right of termination, the personal user name will be blocked. If the Customer refuses the offer to switch to a different TAN method with a higher security standard, the TAN method used by the Customer shall be discontinued no earlier than two months after the offer to switch is sent. Despite having objected, the Customer shall be entitled to switch to the offered TAN method with a higher security standard at any time up to the point in time at which the TAN method used by the Customer is discontinued. The Customer can inform the Bank of his/her desire to switch to the offered TAN method in person at a branch of the Bank, by telephone, or by regular mail.

**a) mobileTAN**

If the Customer wishes to use the mobileTAN method, he/she can inform the Bank of this in person at a branch of the Bank, by telephone, or by regular mail. If the Customer uses the mobileTAN method, the mobileTANs needed to log into Internet banking, sign previously created Internet banking transactions, and submit declarations of intent will be sent to a mobile device (e.g. mobile telephone or tablet) via text message.

The Customer must provide the number of the mobile phone that is to be used for the text messages sent for the mobileTAN method in person at a branch of the Bank before the mobileTAN method is used for the first time. The Customer can change the mobile phone number provided for the receipt of text messages in person at a branch of the Bank, or in Internet banking using a mobileTAN provided that the Bank can send a text message to the Customer at the mobile phone number currently on file with the Bank.

The Bank can suspend the ability to change the mobile phone number and to change the method for the provision of mobileTANs via Internet banking for security reasons if this is justified by objective reasons relating to the security of the personal identifiers or the systems for which they can be used. The message containing the mobileTAN also contains information about the transaction to be completed (especially for payment transactions: International Bank Account Number [IBAN] or payee account number, Bank Identifier Code [BIC] or sort code of the payee's bank, and the amount to be transferred) for verification purposes.

A mobileTAN can only be used to execute the transaction for which it was requested. If a transfer order is changed after a mobileTAN is issued for it, the previously issued mobileTAN will be invalidated and a new mobileTAN must be requested. A mobileTAN is rendered invalid once it is used. When using the mobileTAN method, the Customer is obligated to check the verification data sent in the message with the mobileTAN (e.g. the IBAN of the payee account, payment amount) to ensure that it matches the submitted order and must only enter the mobileTAN together with his/her password if the order data match.

Delivery of mobileTANs by text message: The Customer can only receive a text message with a mobileTAN on his/her mobile phone if the requirements for text message receipt are met, for example:

- the telephone is capable of receiving text messages,
- the contract with the mobile communications provider includes the receipt of text messages, and
- the Customer is in an area where his/her mobile communications provider delivers text messages.

**b) Schoellerbank ID app**

The Schoellerbank ID app is an application for (mobile) devices and allows for Customer authentication. To authenticate himself or herself, the Customer is shown a number in the Internet banking system. At the same time, a series of numbers is shown to the Customer in the Schoellerbank ID app together with the specific case requiring authentication (e.g. details about a payment order). To complete the authentication procedure, the Customer must select the number that is also shown in Internet banking (by touching the number).

Each device on which the app is installed must be assigned to the Customer after installation by means of the device integration process. Authentication is completed by means of the device integration and shortPIN or a biometric method (fingerprint or FaceID). The user can change his/her device integration and shortPIN directly in Internet banking.

Information on the transaction to be completed (the payee's IBAN and amount or a reference code [electronic note] and control value [total amount of all orders]) will also be shown during the authentication process for verification purposes. The Customer is required to check that this information matches the orders entered in Internet banking. Authorisation may only be given if the information matches.

The Customer can only receive a number from the Schoellerbank ID app on a mobile device such as a smartphone or tablet if the following requirements are met:

- the Customer has a current version of the Bank Internet banking app (Schoellerbank ID app) installed,
- the Customer is in an area where his/her mobile communications provider or a WiFi network provides an Internet connection.

### c) **cardTAN**

If the Customer wishes to use the cardTAN method, he or she must inform the Bank of this in person at a branch of the Bank, by telephone, or by regular mail.

The Customer needs a special card reader (cardTAN generator), an active (i.e. neither blocked nor expired) cardTAN-compatible card (debit card or TANcard), and an electronic banking PIN in order to use the cardTAN method.

The Customer can request a cardTAN generator directly at the Bank. After the cardTAN-compatible card (debit card or TANcard) is inserted into the cardTAN generator and the electronic banking PIN is entered, the data for the login into Internet banking or the transaction to be signed are entered into the cardTAN generator via an optical interface (see “flicker” mode) or manually by the user. Then, a cardTAN is generated via a special program stored on the chip of the debit card or TANcard. The Customer must enter the cardTAN in Internet banking, after which it is verified by the Bank. The cardTAN generator can be used in “flicker” mode or “manual entry” mode. “Flicker” mode is the simpler method, but if there are problems with data transmission via the flicker code, the Customer can switch to “Manual entry on the cardTAN generator” in Internet banking. “Flicker” mode: The data needed to calculate the cardTAN, especially the transaction data, are transmitted to the cardTAN generator by the bank server by means of a black and white blinking optical interface on the Customer’s screen (e.g. computer or tablet). The transaction data representing the transaction to be authorised by the Customer are shown on the display of the cardTAN generator so that the Customer can verify them. When using the cardTAN method with “flicker” mode, the Customer is obligated to check the presented verification data (e.g. the IBAN of the payee account, payment amount) to ensure that it matches the submitted order and must only use the cardTAN if the transaction data match.

“Manual entry” mode: For this, certain data requested on the Internet banking screen, especially the transaction data, must be entered by the Customer into the cardTAN generator. When using “manual entry” mode, the Customer is obligated to verify that the entered transaction data match his/her order and must only use the cardTAN if the transaction data match.

A cardTAN can only be used to execute the transaction for which it was generated. If a transfer order is changed after a cardTAN is generated for it, the previously generated cardTAN will be invalidated and a new cardTAN must be generated using the cardTAN generator. A cardTAN is rendered invalid once it is used.

## 2.6 **Biometric data**

When using the Bank’s Internet banking apps on mobile devices (smartphones or tablets), the Customer can connect the password with biometric data (such as a fingerprint or FaceID) in the respective Internet banking app if the device being used supports such functionality. In this case, the Customer will be verified on the basis of his/her biometric data saved in the Internet banking app instead of entering a password when logging into mobile Internet banking.

## 2.7 **Personal identifiers**

The user name, password, transaction numbers (TAN), and biometric data saved in the Bank’s Internet banking apps represent the personal identifiers of the Customer.

## 3. **Authentication**

The Bank verifies the Customer’s authorisation to use Internet banking on the basis of the entered personal identifiers.



## **4. Transaction through Internet banking**

**4.1** Account transactions and declarations of intent (collectively called “transactions” in the following) can generally be submitted to the Bank through Internet banking 24 hours per day and 7 days per week. In the event that maintenance work must be completed on the Bank’s servers, a maintenance window is scheduled between 00:00 and 6:00. During this time, Internet banking may be unavailable when such maintenance work is being conducted. If maintenance work has to be performed between 06:00 and 24:00, Schoellerbank will inform Customers in advance if possible.

**4.2** The Customer establishes a connection with the Bank’s server by logging into Internet banking through the website by entering his/her user name and password and using the respective login authentication method.

The Customer must enter the information required for the desired transaction on the screen and then submit the order via data transmission over the Internet. The Customer must always enter the customer identifier of the payee when entering transfer orders. If the Customer provides information about the payee beyond this, such as the payee’s name or purpose of the payment, such information is not part of the customer identifier and therefore shall only serve for documentation purposes and will be disregarded by the Bank in the execution of the transaction. The Customer must then conclude the desired transaction by entering the TAN generated for the transaction in question and pressing the button intended for authorisation.

**4.3** The time that a transaction is received by the Bank via Internet banking shall be considered the time of receipt. If a transaction submitted through Internet banking is received on a day that is not a business day of the Bank or after a certain time close to the end of a business day, this transaction will be treated as if it had been received on the next business day. The Bank publishes these times in the “Information about Payment Transaction Services for Consumers at Schoellerbank AG”, which can be obtained electronically from the website or in printed form upon request from the Bank’s branches or by regular mail.

The Customer can also specify that an order be executed on a date in the future (scheduled order). If the desired execution date for a scheduled order is not a business day of the Bank, the order will be treated as if it had been received on the following bank business day.

**4.4** As many transfer orders as desired can be submitted for an account through Internet banking. The Bank shall only be obligated to execute a transfer order if sufficient cover for the full amount is available in the Customer’s account. The Customer can also combine multiple transfer orders and sign them with a single TAN.

**4.5** General information about limits with the mobileTAN, Schoellerbank ID, and cardTAN methods:

**4.5.1** Transaction limits can be set for Internet banking.

The transaction limit sets the maximum amount of a single transfer order or the maximum amount for the total of multiple transfer orders that can be signed with a single TAN.

**4.5.2** A limit can be set unilaterally by the Bank (see item 4.5.3) or can be agreed between the Bank and Customer. In both cases, this is a “bank limit”.

**4.5.3** The Bank is entitled to apply or reduce a bank limit without consulting the Customer if

- there are objective grounds to do so with regard to the security of the personal identifiers or the systems for which they can be used, or
- there is reason to believe that unauthorised orders have been submitted using the personal identifiers, or that the personal identifiers have been misused in some other way. The Bank will inform the Customer of such a bank limit (reduction) before it is enacted if possible, or immediately after it is enacted through the agreed communication channel, including the reason for this limit (reduction).

- 4.6** An authorised transfer order submitted to the Bank via Internet banking cannot be cancelled. A scheduled order that has been submitted to the Bank can be cancelled up until the end of the business day before the agreed execution date directly in Internet banking using a valid TAN.

**4.7 eps online transfer**

Internet banking can also be used to execute eps online transfers. The eps online transfer is a standardised payment process for online purchases and for the use of e-government services. If the website of the Internet shop or the e-government website displays the logo for eps (e-payment standard) and online transfers, the Customer can use his/her personal user name, password, and the selected login authentication method to log directly into Internet banking and make the payment by means of a transfer order. An eps online transfer is authorised in the same manner as every other transfer in Internet banking using a TAN (see item 4.2). None of the Customer's bank-specific data are accessed or stored by a third party at any point during the eps online transfer procedure because the Customer logs directly into Internet banking through the Bank's website or in the Bank's banking app and authorises the transaction there. The Bank also transmits no bank-specific data of the Customer during the execution of an eps online transfer. When the eps online transfer is signed by the Customer, the Bank guarantees the execution of the transfer to the online merchant or e-government authority, meaning that the Customer cannot cancel this eps online transfer. The eps online transfer process is merely a tool that the Customer can use to make an online payment by way of a transfer order in Internet banking. The contractual relationship between the Customer and the merchant is not affected by the use of the eps online transfer process, and therefore no objections relating to the underlying transaction may be asserted against the Bank.

**5. Account information service providers and payment initiation service providers**

- 5.1** The Customer may allow account information service providers and payment initiation service providers to access one or more of his/her payment accounts that can be accessed through Internet banking by making use of the services of these providers.
- 5.2** Account information service providers offer consolidated information about one or more payment accounts of an account holder, including accounts at different banks. Payment initiation service providers initiate a payment transaction from a different payment account when requested to do so by the account holder, including accounts at different banks.
- 5.3** If the Customer employs an account information service provider or payment initiation service provider by allowing these service providers to access one or more of his/her payment accounts, the Bank is obligated under Delegated Regulation (EU) 2018/389 with regard to regulatory technical standards for strong customer authentication and common and secure open standards of communication to communicate with these service providers in a secure manner and to provide them with the authentication methods required to verify the identity of the Customer.

**6. Due diligence**

- 6.1** The Customer is obligated in his/her own interests to keep his/her password and TAN in strict confidence and not disclose them to other persons (including not to employees of the Bank). The storing of a biometric password (see item 2.6) does not relieve the Customer from his/her duty to keep the password and TAN in strict confidence. The prohibition on disclosing the password or TAN does not apply to account information service providers or payment initiation service providers that are employed by the Customer. The Customer must immediately change his/her password should there be reason to believe that another person has learned his/her password or that his/her Internet banking access has been used by an unauthorised person. For security reasons, the Customer is advised to change his/her password regularly (e.g. every three months). The Customer must immediately report any unauthorised use of his/her Internet banking access to the Internet banking hotline (see item 8.1). The Customer is advised to have his/her mobile phone to which mobileTANs are sent blocked immediately in the event of theft or loss.

- 6.2** If the URL accessed to log into Internet banking does not start with <https://banking.schoellerbank.at/> or if the web browser does not display the padlock icon for encrypted data transfer, these are indications that the Customer is not on the Bank's website. The Customer may be using a website set up for the purpose of obtaining the Customer's personal identifiers by means of phishing. In this case, the Customer is advised to abort the login procedure and to immediately contact the Internet banking hotline (see item 8.1.) if any personal identifiers were entered on the website in question.
- 6.3** When using the mobileTAN method or Schoellerbank ID app, the Customer is obligated to check the verification data sent in the message with the mobileTAN or shown in the Schoellerbank ID app (e.g. the IBAN of the payee account, payment amount) to ensure that it matches the submitted order and must only use the mobileTAN or the number shown in the Schoellerbank ID app if the order data match. When using the cardTAN method with "flicker" mode, the Customer is obligated to check the presented verification data (e.g. the IBAN of the payee account, payment amount) to ensure that it matches the submitted order and must only use the cardTAN if the transaction data match. When using the cardTAN method with "manual entry" mode, the Customer is obligated to verify that the transaction data entered in the cardTAN generator match his/her order as entered in Internet banking and must only use the generated cardTAN if the transaction data match.
- 6.4** When using Internet banking, the Customer is obligated to comply with the provisions of these terms and conditions of use, and in particular to enter the customer identifier correctly when submitting orders (see item 4.2) and to only submit a transfer order when sufficient coverage is available on the account from which the transfer order is to be debited.

## **7. Correction of unauthorised payment transactions**

In the event of an account debit as a result of an unauthorised or incorrectly executed payment transaction, the Customer is entitled to have the transaction corrected by the Bank if the Bank is informed of the unauthorised or incorrect transaction immediately, in any case by no later than 13 months after the date of the debit, unless the Bank failed to inform the Customer of the transfer order or payment debited from his/her account (reference, amount, currency, fees, interest, exchange rate, value date of the debit) in the agreed manner or failed to make this information available in the agreed manner. This does not preclude any of the Customer's other rights to correction. In the event of an unauthorised payment transaction, the Bank shall reimburse the Customer for the amount of the unauthorised payment transaction immediately, but in any case at the latest by the end of the next business day after it becomes aware of or is notified of the payment transaction. The reimbursement shall be effected by restoring the debited account to the balance that would have existed without the unauthorised payment transaction. The amount shall be booked to the payer's payment account with a value date corresponding to the date of the debit at the latest. If the Bank has notified the Financial Market Authority in writing of reasonable grounds for suspicion that the Customer engaged in fraudulent conduct, the Bank must review the matter and meet its reimbursement obligation immediately if the suspicion of fraud proves to be unwarranted. The Bank is also obligated to reimburse the Customer for an unauthorised payment transaction if it was initiated by a payment initiation service provider.

## **8. Blocking**

- 8.1** Every (securities) account holder and every authorised signatory can block his/her personal user name as follows:
- at any time by telephone through the Bank's Internet banking hotline, whose number can be found on the website [www.schoellerbank.at](http://www.schoellerbank.at), or
  - in person or in writing at any branch of the Bank during regular business hours. A block request submitted to the Bank during regular business hours or through the Internet banking hotline at any time of the day will take effect immediately after receipt of the block request. Written block requests received by the Bank outside of its business hours will take effect immediately after the start of the next business hours, or
  - at any time in Internet banking under the menu Security / Blocking.

- 8.2** The Bank shall be authorised to block a personal user name without the Customer's involvement if
- there are objective grounds to do so with regard to the security of the personal identifiers or the systems for which they can be used, or
  - there is reason to believe that unauthorised orders have been submitted using the personal identifiers, or that the personal identifiers have been misused in some other way. The Bank will inform the Customer of the block and also the reasons (when this is not in violation of Austrian or Community regulations, a court or other legal order, or objective security concerns) in the form agreed with the Customer before the block is enacted if possible, or immediately after the block is enacted.
- 8.3** The access to Internet banking will be temporary blocked after the personal code is entered incorrectly three times. Additional incorrect entries increase the duration of the temporary blocking of the user's access as shown below:
- after the 3rd incorrect entry: 30 seconds wait until the next attempt
  - after the 5th incorrect entry: 2 minutes wait until the next attempt
  - after the 7th incorrect entry: 10 minutes wait until the next attempt
  - after the 10th incorrect entry: 1 hour wait until the next attempt

Once the personal code is entered correctly one time, access to Internet banking is restored.

- 8.4** The Customer can personally request that the block be lifted through any communication channel agreed with the Bank (in particular through the Customer's relationship manager or at any of the Bank's branches).
- 8.5** The Bank shall be entitled to deny access to an Internet banking-enabled payment account of the Customer by a payment initiation service provider or an account information service provider if this is justified by objective and duly verified reasons in connection with unauthorised or fraudulent access to the payment account on the part of the payment initiation service provider or the account information service provider, including the unauthorised or fraudulent initiation of a payment transaction. The Bank will inform the Customer if access to a payment account of the Customer by a payment initiation service provider or an account information service provider is blocked and also the reasons – provided that this is not in violation of a court or other legal order, Austrian or Community law, or objective security concerns – using a communication method agreed with the Customer before the block is enacted if possible, or at the latest immediately after the block is enacted.

## **9. Expiration and termination of access**

- 9.1** When an account is terminated, all Internet banking authorisations for the account expire automatically. If sole signatory powers of a (securities) account holder or an authorised signatory for a (securities) account are rescinded, access to this account through Internet banking will be revoked.
- 9.2** Every Customer can terminate the Agreement in writing at any time with a period of notice of one month. Every (securities) account holder may revoke the Internet banking authorisation of an authorised signatory in writing or in person at any of the Bank's branch offices.
- 9.3** The Bank can terminate the Agreement at any time without justification in writing with a period of notice of two months. In this case, the (securities) account holder must be informed of the termination in writing or by means of any other agreed durable data medium.
- 9.4** The Agreement can be terminated immediately without a period of notice by the Customer or the Bank for good cause. Good cause shall be deemed to exist if the Customer makes his/her personal identifiers available to another person.

## **10. Notification service**

- 10.1** The Customer can sign up for the Bank's free notification service in Internet banking. If the Customer signs up for the notification service in the communication settings, the customer-related data and information (such as notification when the Customer's account balance falls below or above a certain limit, security price alarms, etc.) specifically selected by the Customer will be sent to the e-mail address indicated by the Customer or through another communication channel agreed with the Customer.
- 10.2** The Customer can activate and deactivate the notification service in Internet banking at any time. The communication settings (communication channel and events that trigger a notification to the Customer) can be changed by the Customer at any time.

## **11. Amendments to the terms and conditions**

- 11.1** Amendments to these terms and conditions will be proposed to the Customer by the Bank, with reference to the affected provisions, at least two months before the proposed date of the entry into force of such amendments. If the Bank has received no objections from the Customer by the proposed date of the entry into force, this shall represent tacit acceptance on the part of the Customer. The Bank shall inform the Customer of this fact in the amendment proposal. The Customer shall be informed of the amendment proposal. The Bank shall also publish a comparative overview of the provisions of the terms and conditions that are to be amended as well as the complete version of the new terms and conditions on its website, and shall provide this information to the Customer in printed form at its offices or by regular mail upon request. The Bank shall inform the Customer of these options in the notice regarding the proposed amendments.
- 11.1a** The notice regarding the proposed amendments according to item 11.1 shall be sent by regular mail to the last known address of the Customer (see also section 11 [2] of the General Terms and Conditions of the Bank) or in electronic form via "Notifications" in Internet banking. This electronic notice shall be made in such a way that the Bank can no longer make unilateral changes to the amendment proposal and the Customer can save and print out the notice. If such electronic notice is submitted via the Internet banking platform, the Bank shall inform the Customer that the amendment proposal is available and can be accessed via "Notifications" in Internet banking. This shall be communicated by sending a separate e-mail to the e-mail address most recently advised to the Bank by the Customer or through another communication channel agreed with the Customer.
- 11.1b** If the Customer is an entrepreneur, it shall be sufficient to make the amendment proposal available for access by the Customer via "Notifications" in Internet banking or in another form agreed with the Customer at least two months before the proposed date of the entry into force of the amendments.
- 11.2** In the event that amendments to the terms and conditions are planned, Customers who are consumers shall be entitled to terminate their framework agreements for payment transaction services, particularly this Agreement or the current account agreement, with no period of notice and at no cost before the amendments take effect. The Bank shall include notice of this fact in the amendment proposal.
- 11.3** Items 11.1 to 11.2 also apply to amendments to the Agreement according to item 1.2, which governs the applicability of this business relationship between the Customer and Bank.
- 11.4** The previous items 11.1 to 11.3 shall not apply to changes to the services of the Bank and the fees charged to the Customer.

## **B Special terms for the securities function**

### **1. General**

Shares, warrants, bonds, index certificates on selected exchanges, and selected domestic and foreign funds that are sold by the Bank can be purchased and sold through Internet banking. The current exchanges on which the Customer can trade through Internet banking and the types of securities that can be traded through Internet banking on the eligible exchanges can be found in the best execution policy. This information can also be obtained on the Bank's website [www.schoellerbank.at](http://www.schoellerbank.at) or at any of the Bank's branches.

### **2. Order placement and usage times**

- 2.1** Orders can generally be placed through Internet banking 24 hours a day and 7 days a week (see section A, item 4.1).
- 2.2** In this way, buy and sell orders for individual securities positions can also be placed for the same day (intraday trading) through Internet banking.
- 2.3** The sale of pledged securities or other positions in the respective securities account that are to be held by the Bank as blocked for some other reason is not possible through Internet banking.
- 2.4** The Bank shall submit to the Customer legally binding confirmations of the execution of the placed orders and of order settlement in the manner agreed for account correspondence. An electronic order confirmation is thus simply the confirmation of the receipt of the order by the Bank for processing, but is not a confirmation of execution or settlement.
- 2.5** A purchase order can only be submitted through Internet banking if the settlement account selected for the buy order has sufficient coverage (credit balance or agreed overdraft facility) for the execution of the order at the time that the order is placed.
- 2.6** The Customer must inform himself/herself of the trading times and practices on the respective exchange at the time that the order is submitted. The Bank shall not be liable for damages incurred by the Customer due to orders submitted through Internet banking not conforming with the trading practices on the selected exchange. If the electronic securities order placed by the Customer without prior consultation does not correspond to his/her knowledge and experience in the investment field, Schoellerbank shall be entitled to refuse execution.

### **3. Liens**

All securities posted to the securities account(s) that can be accessed through Internet banking and all associated interest, redemption, and sales proceeds shall be subject to the right of lien according to section 49 ff. of the General Terms and Conditions of Schoellerbank AG in relation to all claims of the Bank arising from the business relationship. Should the prices of the securities posted to the respective securities account decline so far as to not cover outstanding claims against the associated settlement account(s), the Customer as (securities) account holder shall either pledge to the Bank additional securities that are acceptable as collateral to the Bank or shall satisfy the outstanding claims to the extent required to ensure sufficient collateral coverage from the securities in the securities account in question within the time period set by the Bank. Assets not required under this right of lien shall be at the free disposal of the Customer in agreement with the Bank and in coordination with the Customer's relationship manager. The Bank expressly reserves the right to place a lien on securities in the account to the extent necessary to secure claims from the management of the securities account or from other aspects of the business relationship. The Bank shall be entitled to sell part or all of the securities pledged or subject to the securities account block as defined in the General Terms and Conditions of Schoellerbank AG if the Customer does not meet the coverage requirement set forth above or fails to satisfy a claim of the Bank arising from the business relationship (especially from securities account management) in good time.

## C Special terms for Schoellerbank Business Banking and the Multi Bank Standard Service (MBS Service)

These special terms also apply to entrepreneurs.

The products Schoellerbank Business Banking (HBP) and Multi Bank Standard Service (MBS Service) are subject to section A of these terms and conditions as follows: Authentication can be effected via mobileTAN or cardTAN (item 2.5.a and 2.5.c). The items 6 (Due diligence), 7 (Correction of unauthorised payment transactions), 8 (Blocking), 9 (Expiration and termination of access), and 11 (Amendments to the terms and conditions) also apply. The other provisions do not apply to the following bank products.

### 1. Schoellerbank Business Banking (HBP)

#### 1.1 Access to Schoellerbank Business Banking

**User number:** The Customer shall receive a user number from Schoellerbank AG by regular mail, which enables Schoellerbank AG to assign a Customer to the accounts which he is authorised to access via Schoellerbank Business Banking. It consists of a multi-digit code that is generated by the system when it is issued. The user number may not be changed by the Customer.

**Bank user name:** The bank user name must be created by the Customer the first time he or she logs into Schoellerbank Business Banking. The bank user name can be changed at any time and with immediate effect using a TAN.

**Password (PIN/personal identification number):** The password serves to verify the Customer's identity in the Electronic Banking system and must be entered before the Customer can submit orders and access information through Schoellerbank Business Banking. The PIN is a 16-character alphanumeric code. This initial PIN must be changed by the Customer the first time he/she logs into the selected Electronic Banking product. The PIN can be changed at any time and with immediate effect using a TAN. The Customer can request a new initial PIN by contacting his/her relationship manager by phone.

#### 1.2 Procedures

In addition to the personal access credentials described in item 1.1., the following must be defined by every authorised user in Schoellerbank Business Banking:

Personal user name (user identification for logging into Schoellerbank Business Banking) and password (can be changed by the authorised user at any time). In Schoellerbank Business Banking, the personal user name and password are locally stored access credentials used to log into the program and are not the personal access credentials described in item 1.1. These features are intended to ensure the internal security of the Customer and are independent from the personal access credentials assigned by the Bank.

#### 1.3 Prerequisites for access

Authorisation to use Schoellerbank Business Banking is conferred through the usage agreement "Application for the Use of Schoellerbank Business Banking". The Customer will receive his/her access credentials (user number and personal identification number) for Schoellerbank Business Banking by regular mail or personal letter. Communication can only be established when the credentials assigned by the Bank (user number and PIN) and defined by the Customer (personal user name) are entered correctly. The PIN assigned by the Bank must be changed during the first login.

The object of the Agreement is the acquisition of the single, non-transferrable right to use the Schoellerbank Business Banking software product as well its use for the (securities) accounts managed by Schoellerbank AG to the extent agreed. Schoellerbank Business Banking essentially corresponds to the "Multi Bank Standard", which allows the Customer to manage all Austrian bank accounts that support MBS using a single software product. The Customer is not permitted to copy the Schoellerbank Business Banking software or share it with third parties. The creation of a back-up copy to facilitate operational security is excepted from this rule. The Bank expressly retains ownership of the intellectual property comprising the software and documentation and all associated rights. The Bank provides no guarantee of the proper functionality of the software. The installation and use of the software occur at the user's own risk.

#### **1.4 Updates and technical modifications**

The Bank may implement updates and modifications to the data transmission functionality or user interface at any time in line with technical progress and additional security measures. Any software modifications and enhancements will be transferred automatically during communication with Schoellerbank AG. The Customer is obligated to ensure the proper installation of software updates. The Bank may also extend the scope of the features available in Electronic Banking, provided that this does not result in additional costs or obligations for the Customer.

In order to use Schoellerbank Business Banking, the Customer must ensure that unrestricted data transfer via the URL [hob.banking.co.at](http://hob.banking.co.at) is not impeded, for example by a firewall. Ports 3048, 443, and 80 are also required. Technical support will only be provided for the most recent version. Schoellerbank Business Banking supports the MBS standard.

As a cross-sector software solution, the Multi Bank Standard Service (MBS Service) makes it possible to access multiple accounts at different banks using a single program.

## **2. Digital signature**

Transactions can also be signed using a qualified digital signature (e.g. the citizen's card function on an e-card or a sign premium).

For verification purposes, the information about the orders to be completed is also displayed. In the case of transfer orders, the payee's IBAN and the transfer amount or a reference code and control value (total amount of all orders) are included. The Customer is required to check that this information matches the submitted orders. The signature PIN may only be entered if the information is correct.

This signature method is not an application of the Bank. If it is necessary to block or cancel the certificate, this must be handled through the certificate provider.

## **3. Use through other software products (MBS Service)**

Customers can also use MBS through the software products of other banks (e.g. Business Line or ELBA Business) that permit a connection to be established with Schoellerbank's data processing centre. Depending on how these software products manage user permissions, the user and any parties who have been given read-only authorisation may be able to access data and information pertaining to the registered accounts. The hotline of the bank that provided the main licence for MBS is responsible for responding to Customer queries regarding this application.



## **Annex to the terms and conditions of electronic banking**

Recommendation from the Bank to ensure security on the Internet and when using Electronic Banking

1. The Electronic Banking system relies on the Internet, which is an open and publicly accessible communication medium. An unauthorised third party could use a Customer's personal identifiers to gain access to the Internet banking system and complete transactions using the (securities) account of the Customer. The Bank provides regular information on its website [www.schoellerbank.at](http://www.schoellerbank.at) and directly in Internet banking about current dangers on the Internet and also provides concrete recommendations and security notices as to how to minimise the risks arising from these dangers when using Internet banking. For this reason, Customers are strongly advised to exercise particular caution when conducting transactions via Internet banking to avoid damages.
2. The Bank takes considerable measures to secure the data transmitted via Electronic Banking and processed by the Bank and has comprehensive security precautions in place to protect against attacks during data transmission over the Internet and during data processing on the Bank servers. To ensure that these security precautions are not circumvented, the Bank advises every Customer to employ technical measures of their own to protect the systems and computers that they use. The Bank provides information about potential dangers on its website and in Internet banking and the required and recommended security measures for protecting the Customer's systems and computer.

## Time of receipt of payment orders

A payment order shall be considered to have been received by Schoellerbank AG when all agreed requirements are met, especially the complete provision of the customer identifiers and sufficient account coverage, and when it arrives at Schoellerbank AG on a business day by the time indicated below. The time of receipt shall define the beginning of the execution period.

If an order is not received on a business day or at a time on a business day as indicated below, it shall be considered to have been received on the following business day.

<b>Method of order placement</b>	<b>Latest time of receipt</b>
Paper-based order placement in Austria, European Economic Area	16:00
Electronic order placement in Austria	17:00
Electronic order placement in the European Economic Area	15:00
Other paper-based or electronic foreign payment orders including conversion	10:30
Urgent payments Austria	16:00

In the event of an agreed execution date in the future, this date shall be considered to be the time of receipt.

If the purchase or sale of a foreign currency is required before the execution of an order (foreign exchange transaction), the conclusion of the foreign exchange transaction shall be considered to be the time of receipt for the purposes of the execution of the payment order.

Business days of Schoellerbank AG for payment transactions are Monday to Friday, except for legal holidays in Austria, 24 December, and Good Friday.

# General Terms and Conditions for Deposits to Savings Accounts

(No new contract since 01.07.2020)

## I. Savings books

1. Savings are deposits that are invested instead of being used for payment transactions.
2. When a savings book is opened, the customer must identify himself to the bank. The savings book can only be managed through the customer's own account. The customer receives a savings book when the first payment is made, and it shall be made out with a certain identifier or in his own name, but not in the name of another person.
3. In the case of savings accounts, where the assets are less than EUR 15,000 or equivalent and are not made out in the name of the identified customer, a password shall be agreed upon which shall be provided when an instruction is given regarding the savings.
4. The savings book bears this name as well as the corporate name of the bank. Further, it shall bear a savings book number, the identifier given by the customer or the latter's own name, as well as an indication to a password and show all payments, interest attributions and withdrawals, together with the dates when these occurred.
5. The last indicated balance in the savings book will not necessarily correspond to the account balance of that savings book in the business books of the bank.

## II. Interest and fees

1. For the purposes of calculating interest on savings deposits, the day on which the cash payment is made or the value date of the receipt of the transfer will be used as the starting date, and the calendar day preceding the day the advance payment is made will be used as the end date. A month is calculated as having 30 days, and a year as having 360 days. Savings deposits withdrawn again within 14 days after the receipt of payment shall bear no interests, with payouts always charged to the amounts that were paid in last.
2. Unless otherwise agreed, a savings deposit has floating interest rates. The interest rate will be adjusted annually, on January 15, April 15, July 15 and October 15, and it will be announced on the basis of the 3-month EURIBOR rate for the quarter ended previously (as of the last banking day of the last month of that quarter), less a separately established reduction. The value obtained shall be rounded up to 0.125 percentage points and it will become the new interest rate. Changes in the interest rates and the day of their coming into effect will be noted in the savings book at the next time it is presented. The 3-month EURIBOR (Euro Interbank Offered Rate / 3 months) is currently available on the website of the National Bank of Austria ( [www.oenb.at](http://www.oenb.at)). If in the future this indicator were to be published on a different site or in a different form, the new publication sites shall be used. Should the indicator cease to be published in the future, the Bank will carry out adjustments to the future interest rate using indicators that are as close as possible in their economic meaning to the presently accepted indicator.

Any other fees for services related to savings – including a possible fee for winding up a savings account – are provided in the announcement of current terms.

3. Interests for all assets are calculated at the end of each calendar year.  
These interests will be added as new assets to the capital and shall bear interests again. The interests can be withdrawn by the end of January in the following year, without termination.

### III. Incoming payments

1. In the case of incoming payments or transfers of at least EUR 15,000 or equivalent, the identity of the payer or transferor must be disclosed.
2. Incoming payments or transfers to savings book where the assets represent less than EUR 15,000 or equivalent and that are not issued to the name of the identified customer will not be credited to him if this crediting would cause the balance to increase to at least EUR 15,000 or equivalent. No incoming payments or transfer are allowed to a savings book until the bank has verified the identity of the customer(s).
3. The bank reserves the right to refuse the acceptance of such incoming payments, without giving grounds for its refusal.

### IV. Paybacks

1. Payouts will be performed upon presentation of the savings book at any time during usual business hours, unless specific blocking periods were agreed upon in the savings book. No dispositions regarding savings books can be made through wire transfer or cheque.
2. Payouts from savings deposits that were not made in the name of the identified customer and that have a balance of less than EUR 15,000 or equivalent can be performed on the request of a person presenting the book and giving the password, without prejudice to the rights of the bank to verify authorisations. If the balance changing only by the accrued interests since the last presentation reached at least EUR 15,000 or equivalent, payment can be made on the basis of the password on the first occasion when the book is presented.
3. Payments from savings that were made in the name of the identified customer or that have a balance of at least EUR 15,000 or equivalent will only be made to an identified customer who provides a signature and the (eventual) password.
4. Payments from savings accounts where no identification of the customer by the bank took place shall be performed only after identity has been determined. If the balance in the savings book is at least EUR 15,000, payments shall be only made subsequent to a report from the bank to the competent authority on the payout application and seven calendar days after the date of the payout application, unless the authority stipulates a longer period (Art. 41 para 1a BWG).
5. **For the transfer (subrogation) or pledge of claims from savings recorded in the name of an identified customer and having a balance of at least EUR 15,000 or equivalent to be legally valid, both the presentation of the savings book and an explicit and written consent of the bank are required. In the case of such consent, the bank is entitled to require a reasonable fee for the recording of that transfer (subrogation) or pledge.**

In the case of savings books where the option to adjustment (term) has been consented to, all incoming payments and their interest income, corresponding to the interest rate terms applicable to blocked savings books are blocked as of the date of their registration. If an agreement on blocking is in effect and no assets are cancelled within 5 working days from the end of the blocking period, the bank is entitled to consider that the blocking will be extended for another period of the same length. Interest will be calculated without interruption. For savings books where the bank has not yet identified the customer, no agreements can be made that block given maturities.

6. Payouts made prior to the expiry of the blocking period shall be handled as advance payments, with interests charged accordingly. For such advances 1‰ per full month shall be calculated for the blocking period that was not respected. A blocking period which is shorter than originally agreed is also subject to the payment of interests on the advance payments.
7. The bank reserves the right to terminate savings books, with effect from the end of the blocking period or with immediate effect, if no such period was agreed upon or in the presence of significant reasons. Interest bearing ends when termination enters into effect. Unremedied sums can be brought before a court, at the costs and risks of the customer. Termination takes place by way of written notification or the presentation of the savings book or through a posting among announcements in the location where the account is managed and through repeated publication in the official gazette, the Wiener Zeitung.

## **V. Collective savings accounts**

If there are several customers identified to the same savings book, according to the previous regulations, each of these customers has individual rights of disposal over the savings book and can also close it. In the case of savings books that were made in the name of the identified customer or that have a balance of at least EUR 15,000 or equivalent, any agreement regarding a password, change to a password, identification of further customers, as well as the transfer (subrogation) or pledge of the claim from the savings are still only done jointly for all customers. For these savings, the individual disposal right can be revoked by each identified customer.

## **VI. Loss of the savings books**

1. If a savings book is lost, the person reporting the loss shall place a priority notice at the bank, indicating the significant features of the savings book and the names, birth dates and mailing addresses. This shall be accompanied by valid, official photo identification. This priority notice will block payouts from such a savings book for four weeks from the date of the announcement made. It is the responsibility of the person reporting the loss to request cancellation prior to the expiry of the four-week period and to obtain a court order prohibiting payments in the framework of the cancellation.
2. The payout of the amounts or the issue of a replacement book to the person reporting the loss shall take place only after the savings book has been legally declared invalid.

## **VII. Limitation period of deposits**

For the limitation of deposits (30 years) relevant legal provisions shall apply. Interests on savings deposit lapse in the same way as deposits. The limitation is interrupted through each addition of interests in the savings book, as well as by each incoming payment or payout.

## **VIII. Closing provisions**

1. All provisions applicable to savings deposits issued in the name of an identified customer or with a balance of at least EUR 15,000 or equivalent shall continue to apply when the balance of the assets drops below EUR 15,000.

2. All notifications regarding deposits are made through postings at the bank's premises and are binding upon both parties.
3. The bank has the right to modify the General Provisions on Savings Book Deposits. Such modifications are binding upon both parties, insofar as the customer does not raise a written objection to them within six weeks. The bank will inform the customer of the effect of such acceptance.
4. More recent legal regulations, where some points of these terms have been modified or eliminated, do not nullify the above points, as they are not in contradiction with these.
5. In addition to the above, the General Terms and Conditions of Schoellerbank AG shall apply. For special forms of savings, the special terms communicated in the bank's current announcements shall apply.

# Customer Guidelines for Debit Cards (Debit Mastercard®)

(VERSION dated June 2023)

These customer guidelines govern the legal relationship between the holder of an account (called the “Account Holder” in the following) for which debit cards have been issued and the respective authorised holder of this debit card (called the “Card Holder”) on the one hand and Schoellerbank AG (called the “Bank” in the following) on the other.

Gender-neutral language has been used to aid readability. All wording that relates to individuals applies equally to all genders.

## **A. GENERAL INFORMATION AND BASIC OPTIONS FOR USING THE DEBIT CARD**

### **1. GENERAL PROVISIONS**

#### **1.1. DEBIT CARD SERVICE**

The debit card service is a cash withdrawal and cashless payment system that permits cash withdrawals and/or cashless payments at correspondingly marked acceptance locations via specially issued access instruments.

#### **1.2. CONTACTLESS PAYMENT**

Debit cards with the contactless symbol allow the Card Holder to make contactless payments and cash withdrawals at correspondingly marked acceptance locations.

#### **1.3. PERSONAL CODE**

The personal code or PIN (personal identification number) for the debit card is a combination of digits that the Card Holder receives when they conclude their card agreement. Entering the PIN allows the use of the debit card service.

#### **1.4. CARD HOLDER**

An Account Holder that wishes to have a debit card issued shall submit a card application to the Bank. Debit cards are only issued to natural persons who are independently authorised to access the account managed by the Bank as the Account Holder or an authorised signatory. The issue of debit cards to authorised signatories of joint accounts requires the authorisation of all Account Holders. The issue of a debit card to one Account Holder is permitted without the authorisation of the other Account Holders.

The Account Holder can apply for the issue of a debit card for himself or herself and for third parties, in particular authorised signatories. These parties shall co-sign the card application and accept these customer guidelines.

#### **1.5. CARD APPLICATION, CARD AGREEMENT**

If the Bank accepts the card application signed by the Account Holder, the card agreement comes into force. The card application is deemed to have been accepted upon delivery of the debit card to the Card Holder in any case.

## **1.6. CARD DATA/MASTERCARD® IDENTITY CHECK™ PROCEDURE**

Card data means the information stated on the debit card that the Card Holder is required to disclose to the acceptance location when making payments via distance selling. This will usually be the card number, expiry date and CVC (Card Verification Code).

As well as disclosing the card data, it may also be necessary to take part in the Mastercard® Identity Check™ procedure when paying online. This will always be the case if the payment transaction is initiated at a contract partner based in the European Union and no exception applies in accordance with the regulatory technical standards for strong customer authentication and common and secure open standards of communication (Commission Delegated Regulation (EU) 2018/389 supplementing Directive (EU) 2015/2366).

The use of the debit card in conjunction with the Mastercard® Identity Check™ procedure is regulated in section B.

## **1.7. DEBIT CARD UTILISATION OPTIONS FOR THE CARD HOLDER**

### **1.7.1. CASH DISPENSERS**

The Card Holder is authorised to withdraw cash up to the agreed limits with the debit card and PIN from cash dispensers in Austria and abroad that are labelled with one of the symbols shown on the debit card.

### **1.7.2. POS TERMINALS**

**1.7.2.1.** The Card Holder is authorised to make cashless payments up to the agreed limit to service providers and the sellers of goods (called “Contract Partners” in the following) at point-of-sale terminals (called “POS Terminals” in the following) in Austria and abroad that are labelled with the symbol shown on the debit card using the debit card and PIN. Cash dispensers can also function as POS Terminals. Outside of Austria, it may be necessary to provide a signature instead of entering a PIN. By entering the PIN and pressing the “OK” button or providing a signature, the Card Holder irrevocably instructs the Bank to pay the invoice amount to the respective Contract Partner within the corresponding limit agreed with the Account Holder. The Bank already accepts these instructions at this point in time.

**1.7.2.2.** Contactless payments without entry of a PIN: At POS Terminals that are labelled with the contactless symbol shown on the debit card, the card holder is authorised to make payments to Contract Partners for services and goods in Austria and abroad up to an amount of EUR 50 per individual transaction and up to a limit of EUR 125 for consecutive transactions without inserting the debit card and without providing a signature and/or entering a PIN, simply by holding the debit card up to the POS Terminal.

In the event of low-value payments made up to an amount of EUR 50 per individual transaction by holding the debit card up to the POS Terminal of the Contract Partner, the card holder irrevocably instructs the Bank to pay the invoice amount to the respective Contract Partner. The Bank already accepts these instructions at this point in time.

Once these limits are reached, the Card Holder must make a payment or cash withdrawal using the PIN to enable further contactless payments.

Before using the debit card for contactless payments without entering a PIN for the first time, it must be used at least once with a PIN to make a payment at a POS Terminal or to withdraw cash from a cash dispenser.



### **1.7.2.3. PAYING PARKING CHARGES AND FEES FOR THE USE OF TRANSPORT SERVICES WITHOUT ENTERING A PIN**

The Card Holder is authorised to make contactless and cashless payments for parking charges and fees for the use of transport services in Austria and abroad using his or her debit card, without inserting the debit card, without providing a signature and/or without entering a PIN, simply by holding the debit card up to an unstaffed POS Terminal.

When paying parking charges and fees for the use of transport services at unstaffed POS Terminals simply by holding the debit card up to the POS Terminal of the Contract Partner, the Card Holder irrevocably instructs the Bank to pay the invoice amount to the respective Contract Partner. The payment order can no longer be revoked after the debit card has been held up to the unstaffed POS Terminal. The Bank already accepts these instructions at this point in time.

### **1.7.3. SELF-SERVICE TERMINALS**

The debit card can be used to access the self-service terminals in the Bank to make deposits, call up information, submit orders, and submit declarations of knowledge and intent. Deposits can be made in euros to the account managed by the Bank for which the debit card was issued and payment orders submitted in euros with the debit card and PIN. Payment orders can be submitted for the account for which the debit card was issued as well as for other accounts managed by the Bank for which the Card Holder is also the Account Holder by using the debit card of the Account Holder. To submit other orders and other legally binding declarations of intent to the Bank, an additional authorisation instrument that has been agreed with the Card Holder is required. When this authorisation element is used, the order or declaration of intent is deemed submitted.

### **1.7.4. CARD PAYMENTS VIA DISTANCE SELLING**

**Card payments can only be made via distance selling under card agreements concluded after the Card Holder turned 14.**

The Card Holder is authorised to make cashless payments for products and services from Contract Partners in Austria and abroad via distance selling (online, by telephone, by fax or by e-mail) using his or her debit card without presenting the debit card within the agreed POS limit if permitted by the relevant Contract Partner. By disclosing his or her card data, the Card Holder irrevocably instructs the Bank to pay the invoice amount to the respective Contract Partner within the agreed POS limit. The Bank already accepts these instructions at this point in time.

As well as disclosing the card data, it may also be necessary to take part in the Mastercard® Identity Check™ procedure when paying online. This will always be required if the payment transaction is initiated at a Contract Partner based in the European Union and no exception applies in accordance with the regulatory technical standards for strong customer authentication and common and secure open standards of communication (Commission Delegated Regulation (EU) 2018/389 supplementing Directive (EU) 2015/2366).

See section B for information on the authorisation of online payments as part of the Mastercard® Identity Check™ procedure.

#### **1.7.4.1. CRITERIA APPLY TO THE EXECUTION OF CARD PAYMENTS VIA DISTANCE SELLING**

The following criteria apply to the execution of card payments via distance selling:

- The Card Holder holds a debit card issued by the Bank,
- The Card Holder has activated Internet banking (online banking) with the Bank,
- The Card Holder has activated the “online payment” function in his or her Internet banking system (see item 1.7.4.2.),
- A recent version of the Bank’s Internet banking app (Schoellerbank ID app) has been installed on the Card Holder’s device.

#### **1.7.4.2. ACTIVATING THE OPTION TO MAKE CARD PAYMENTS VIA DISTANCE SELLING**

The Card Holder can activate the option to make card payments via distance selling in the Bank's Internet banking (online banking) system if he or she has activated the Schoellerbank ID app. To this end, the Card Holder is required to activate the option to make card payments via distance selling in the Internet banking system (online banking) – in the user menu under "Bezahlverfahren" ("Payment methods") in the tab "Bezahlen im Internet" ("Online payments") in accordance with the procedure used in Internet banking for issuing legally binding declarations of intent using the signing procedures provided in Schoellerbank ID app.

A (check) number is displayed to the Card Holder in Internet banking in order to activate the setting. At the same time, a series of numbers is shown to the Card Holder in the Schoellerbank ID app. To complete the activation procedure, the Card Holder must select the number that he or she is being shown in Internet banking (by touching the number). After approval, the Card Holder will be authorised to execute card payments via distance selling.

#### **1.7.5. RECURRING ONLINE PAYMENTS VIA DISTANCE SELLING INVOLVING THE SAME CREDITOR (E-COMMERCE, M-COMMERCE)**

The Card Holder is authorised to make recurring online cashless payments for products and services from Contract Partners in Austria and abroad via distance selling using his or her debit card without presenting the debit card within the agreed POS limit if permitted by the relevant Contract Partner.

In the case of recurring payment transactions with the same creditor, the Card Holder irrevocably instructs the Bank to pay the invoice amounts associated with the first and subsequent payment transactions to the respective Contract Partner within the agreed POS limit when he or she discloses the card data (or, in the case of payments using the Mastercard® Identity Check™ procedure, when he or she enters information required to confirm payments under the Mastercard® Identity Check™ procedure in accordance with item B 3.4.). The Bank already accepts these instructions at this point in time.

Attention: In the case of recurring online payments via distance selling involving the same creditor, authentication on the part of the Card Holder will only be required for the first payment transaction, not any subsequent ones.

#### **1.7.6. PAYMENT TRANSACTIONS WHERE THE AMOUNT IS NOT KNOWN IN ADVANCE ("INSTRUCTIONS IN BLANK")**

If the Card Holder issues a statement of instruction for which the exact amount is not known at the time he or she consents to the payment transaction being executed, the amount to which he or she consented shall be set aside. The Bank shall release the amount set aside as soon as it receives details of the exact amount of the payment transaction or on receipt of the payment order, whichever happens first.

The Card Holder shall be liable for payment of the amount deposited with the Bank by the Contract Partner.

The Card Holder shall be entitled to a reimbursement if the amount deposited exceeds the amount that the Card Holder could reasonably have expected based on his or her previous spending patterns, the terms of the card agreement and the specific circumstances of the case in question. The Card Holder shall be required to explain these material circumstances at the Bank's request. The Card Holder must assert a claim for reimbursement against the Bank within eight weeks of his or her account being debited with the relevant amount, otherwise this claim for reimbursement will lapse.

Attention: Hotels and hire car companies, for example, require instructions in blank of this kind. In this case, please check the contract with your Contract Partner and its settlement arrangements particularly carefully.

#### **1.7.7. PROOF OF AGE**

The Card Holder can use the debit card to prove to a third party that he or she has passed a certain age limit that is relevant for the third party. The corresponding confirmation from the Bank is obtained electronically by the third party using the debit card presented by the Card Holder personally or at a technical device for this purpose.

### **1.7.8. CONTRACT PARTNERS QUERYING DETAILS OF THE DEBIT CARD**

Contract Partners are entitled to use the card data provided to them by the Card Holder to verify whether the debit card can be used, whether it is valid at the time of verification, and whether it has been blocked.

### **1.8. OBJECTIONS FROM THE UNDERLYING TRANSACTION**

Differences of opinion and mutual claims arising from the legal relationship between the Card Holder and his or her Contract Partners and pertaining to goods and services for which the Card Holder paid without cash using the debit card shall be clarified directly with the Contract Partner. This especially includes the invoice amount. The Bank assumes no liability for the proper fulfilment of the underlying transaction by the Contract Partner.

### **1.9. LIABILITY OF THE ACCOUNT HOLDER**

#### **1.9.1. All transactions conducted by the Card Holder using the debit card are made for the account of the Account Holder.**

For joint accounts, all Account Holders shall bear several and joint liability for all obligations arising from the use of the debit card(s).

#### **1.9.2. Entrepreneurs shall be liable without limitation for damages incurred by the Bank as a result of violations of the due diligence obligations set forth in these customer guidelines by the holders of debit cards issued for the account of the entrepreneur, regardless of the kind of infraction on the part of the Card Holder.**

### **1.10. INCORRECT USE OF A CASH DISPENSER OR OF A POS TERMINAL PROVIDED FOR CASHLESS PAYMENTS**

If a cash dispenser is used incorrectly four times, for example by entering the wrong PIN, the debit card can be retained by the cash dispenser and/or rendered unusable for security reasons.

If a POS Terminal provided for cashless payment is used incorrectly four times, for example by entering the wrong PIN, the debit card can be retained by employees of the Contract Partner and/or rendered unusable, or can be automatically blocked by the POS Terminal.

### **1.11. AVAILABILITY OF THE SYSTEM**

Attention: Technical problems that are beyond the influence of the Bank may arise with the acceptance of debit cards, especially outside of Austria. Manipulation by third parties can also impede the functionality of the acceptance locations or debit cards. In such cases as well, the PIN may never be given to third parties. It is recommended to bring other means of payment, especially when travelling.

### **1.12. VALIDITY OF THE DEBIT CARD, CARD AGREEMENT DURATION AND TERMINATION**

#### **1.12.1. VALIDITY OF THE DEBIT CARD**

After conclusion of the card agreement, the Card Holder shall receive a debit card that is valid until the end of the year or month indicated on the card.

#### **1.12.2. REPLACEMENT OF THE DEBIT CARD**

During the term of the card agreement, the Card Holder will receive a new debit card in good time before the expiration of the current debit card.

During the term of the card agreement, the Bank shall also be authorised to demand the return of the debit card for important reasons and to provide the Card Holder with a new debit card.

#### **1.12.3. DESTRUCTION OF THE DEBIT CARD**

The Card Holder is required to ensure the destruction of the old debit card upon receipt of a new debit card. A debit card shall be destroyed after its expiration at the latest.

#### **1.12.4. DURATION OF THE CARD AGREEMENT**

The card agreement shall be concluded for an indefinite period of time. It shall end in any case upon the closing of the Account Holder's account. The Account Holder and Card Holder can terminate the card agreement at any time free of charge with a period of notice of one month.

The Bank can terminate the card agreement with a period of notice of two months. The card agreement can be terminated with immediate effect by the Bank, Account Holder, or Card Holder for important reasons.

Existing obligations of the Account Holder and Card Holder are not affected by the (early) termination and shall be fulfilled.

#### **1.12.5. RETURN OF THE DEBIT CARD**

Upon termination of the account, all debit cards issued for the account shall be returned without delay. Upon termination of the card agreement, the respective debit card shall be returned without delay. The Bank shall be entitled to block and/or retain debit cards that have not been returned.

#### **1.13. DELIVERY AND REVISION OF THE CUSTOMER GUIDELINES**

- 1.13.1.** Amendments to these customer guidelines shall be proposed to the customer by the Bank, with reference to the affected provisions, at least two months before the proposed date of the entry into force of such amendments. If the Bank has received no objections from the customer by the proposed date of the entry into force, this shall represent tacit acceptance on the part of the customer. The Bank shall inform customers of this fact in the amendment proposal. The customer shall be informed of the amendment proposal.

The Bank shall also publish a comparative overview of the provisions of the customer guidelines that are to be amended as well as the complete version of the new customer guidelines on its website, and shall provide this information to the Account Holder or Card Holder in printed form at its offices or by regular mail upon request. The Bank shall inform the Account Holder or Card Holder of these options in the notice regarding the proposed changes.

- 1.13.2.** The notice defined in item 1.13.1. shall generally be sent by regular mail to the address most recently advised to the Bank by the customer (see also section 11 [2] of the General Terms and Conditions of Schoellerbank AG). The Bank will deviate from this general procedure and submit this notice in electronic form via the mailbox (Online Banking safe deposit box) in the Internet banking platform (Online Banking) if the customer has concluded an agreement for the use of at least one Internet banking product with the Bank. This electronic notice shall be made in such a way that the Bank can no longer make unilateral changes to the amendment proposal and the customer can save and print out the notice. If such electronic notice is submitted in the Internet banking platform, the Bank shall inform the customer that the amendment proposal is available and can be accessed in the mailbox in the Internet banking platform. This shall be communicated by sending a separate e-mail to the e-mail address most recently advised to the Bank by the customer.

- 1.13.3.** In the event that the amendment of the customer guidelines is proposed, Account Holders or Card Holders who are consumers have the right to terminate the card agreement free of charge and without a period of notice before the amendments come into force. The Bank shall state this in the amendment proposal.

- 1.13.4.** Items 1.13.1. to 1.13.3. shall also apply to amendments to the card agreement in which the validity of these customer guidelines has been agreed between the customer and the Bank.

- 1.13.5.** The previous items 1.13.1. to 1.13.3. shall not apply to changes to the services of the Bank and the charged fees.

#### **1.14. CHANGES OF ADDRESS**

The Account Holder and Card Holder shall inform the Bank of any change in address without delay. If the Account Holder or Card Holder does not inform the Bank of a change in address, the written notices from the Bank shall be deemed to have been delivered when they have been sent to the last addressed advised to the Bank by the Account Holder or Card Holder.

#### **1.15. CHOICE OF LAW**

All legal relationships between the Account Holder or Card Holder and the Bank shall be subject to Austrian law.

### **2. PROVISIONS FOR THE DEBIT CARD SERVICE**

#### **2.1. INSTRUMENTS OF UTILISATION**

The Card Holder shall receive from the Bank the debit card and a PIN code in a sealed envelope as instruments of utilisation.

The debit card and the PIN shall be handed over to the Card Holder in person or, if expressly agreed with the Account Holder, sent by regular mail. The debit card and PIN may not be sent together. The debit card shall remain the property of the Bank.

#### **2.2. LIMIT AGREEMENT AND LIMIT CHANGES**

##### **2.2.1. LIMIT AGREEMENT**

The Account Holder and Bank shall agree

- up to what limit per time unit (e.g. daily or weekly) cash can be withdrawn from cash dispensers using the debit card, and
- up to what limit per time unit (e.g. daily or weekly) cashless payments can be made at POS Terminals using the debit card. Within the agreed limits, payments can also be made at cash dispensers with POS functionality and within the scope of distance selling (see item 1.7.4.).

##### **2.2.2. LIMIT REDUCTIONS BY THE ACCOUNT HOLDER**

The Account Holder is entitled to have the limits reduced by the Bank without explanation.

#### **2.3. ACCOUNT COVERAGE**

Within the agreed limits, the Card Holder may only use the debit card as described in item 1.7. to the extent that the account for which the debit card was issued has sufficient coverage (credit balance, agreed overdraft facility).

#### **2.4. OBLIGATIONS OF THE CARD HOLDER**

##### **2.4.1. SIGNING AND USING THE DEBIT CARD**

The Card Holder is obligated to sign the debit card in the provided location immediately after receipt. The Card Holder is only permitted to use the debit card in a personal capacity.

##### **2.4.2. DUE DILIGENCE OBLIGATIONS**

The Card Holder must take all reasonable precautions to protect the personalised security features against unauthorised access as soon as he/she takes receipt of the debit card.

The PIN shall not be made known to any other person, especially employees of the Bank, other Account Holders, or other Card Holders. The Card Holder is obligated to take reasonable steps to keep the PIN confidential. Insofar as would be considered reasonable for him/her, he/she shall not share it with unauthorised third parties, note it down on the card, keep it in the same place as the card or act in a similar way based on his/her own decision-making.

### **2.4.3. OBLIGATION TO REPORT LOSS OF THE DEBIT CARD**

In the event of loss, theft, fraud, or other unauthorised use of the debit card, the Card Holder or Account Holder shall have the debit card blocked immediately, as soon as knowledge of this fact is gained, by the Bank managing the account or via the PSA blocking hotline (card blocking hotline: Austria 0800 204 8800 or outside of Austria +43 1 204 8800).

### **2.5. SETTLEMENT**

Transactions conducted using the debit card will be debited from the account for which the debit card was issued and reported in the account statement.

### **2.6. CONVERSION OF FOREIGN CURRENCIES**

**2.6.1.** When settling cash withdrawals and cashless payments abroad, the respective amount in the foreign currency will be converted as follows:

- for national monetary units that are fixed to the euro, at the respective fixed rate;
- for currencies of countries that are not member states of the European Monetary Union, at the Schoellerbank AustroFX exchange rate described in item 2.6.2.

**2.6.2.** The Schoellerbank AustroFX exchange rate is determined on the basis of the FX selling rates of domestic and foreign banks published on the TeleTrader Software GmbH website [www.austrofx.at](http://www.austrofx.at) (under "Marktbeobachtung"). The applied Schoellerbank AustroFX exchange rate is calculated for each foreign currency by averaging all selling rates published on [www.austrofx.at](http://www.austrofx.at) (under "Marktbeobachtung") for the respective currency, not taking the rates of Schoellerbank AG and UniCredit Bank Austria AG into account.

At least 4 rates must be published on [www.austrofx.at](http://www.austrofx.at) (under "Marktbeobachtung") without the Schoellerbank AG and UniCredit Bank Austria AG rates in order to be able to calculate the Schoellerbank AustroFX exchange rate. If fewer rates are available, the reference rate from OANDA Corporation published on the web site of PSA Payment Services Austria GmbH [www.psa.at](http://www.psa.at) is used.

**2.6.3.** The Schoellerbank AustroFX exchange rates can be requested from the Bank or called up at [www.psa.at](http://www.psa.at) under "Exchange rate info". The reference date for the conversion is the day before the authorisation of the payment unless the resulting date would be a Saturday, Sunday, or official holiday; in this case, the rate from the last day before authorisation that was not a Saturday, Sunday, or official holiday will be used. The Account Holder will be informed of the rate and reference date in the form agreed for the provision of declarations.

**2.6.4.** In the event that the Card Holder submits an order for a cash withdrawal at a cash dispenser or for a payment at a merchant that is denominated in a currency of the European Union that is different from the currency of the account for which the debit card was issued, the Bank shall immediately submit to the Card Holder an electronic notification with the information specified in Article 4 para. 1 Regulation (EU) No. 2021/1230. The above notifications shall be sent via push notification through the mobile banking app of the Bank or via e-mail to the last e-mail address advised to the Bank by the Card Holder.

**2.6.5.** For currencies of Member States of the European Union that are not the euro, the total currency conversion charges as a percentage mark-up over the latest available euro foreign exchange reference rates issued by the European Central Bank in accordance with Article 2 number 9 Regulation (EC) No. 2021/1230 can be viewed at [www.psa.at](http://www.psa.at) under "Exchange rate info" at any time.

### **2.7. BLOCKING**

**2.7.1.** The Account Holder or respective Card Holder can request the blocking of a debit card as follows:

- at any time via the PSA Payment Services Austria GmbH blocking hotline (PSA blocking hotline: Austria 0800 204 8800 or outside of Austria +43 1 204 8800), which can be found on a label on every cash dispenser in Austria or at the website [www.psa.at](http://www.psa.at), or which can be obtained from any bank, or
- in person, in writing, or by telephone at the Bank during the opening hours of the Bank.

A block requested will take effect immediately after receipt of the block request.

A block requested through the PSA blocking hotline without providing the debit card sequence number will cause all debit cards issued for the account to be blocked until further notice.

- 2.7.2.** The Account Holder shall be entitled to have the blocks on debit cards or individual debit cards for its account to be lifted. After a block, a new debit card will only be issued following the submission of an application by the Account Holder.
- 2.7.3.** The Bank shall be entitled to block the debit card or reduce the agreed limits for the debit card without the involvement of the Account Holder or Card Holder if
- this is justified by objective grounds related to the security of the debit card or the systems that can be used with the debit card,
  - there is reason to suspect the unauthorised or fraudulent use of the debit card, or
  - the Card Holder has not met his or her payment obligations relating to a line of credit linked to the payment instrument (exceedance or agreed overdraft), and
    - either the fulfilment of these payment obligations is at risk due to a deterioration of or threat to the financial position of the Card Holder or a guarantor, or
  - the Card Holder has become insolvent or insolvency is imminent.

The Bank will inform the Card Holder of the block or reduction of the agreed limits and also the reasons (when this is not in violation of Austrian or Community regulations, a court or other legal order, or objective security concerns) in the agreed manner before the block or reduction is enacted if possible, or immediately after the block or reduction is enacted.

## **2.8. DEACTIVATING THE OPTION TO MAKE CARD PAYMENTS VIA DISTANCE SELLING BY THE CARD HOLDER AND BLOCKING BY THE BANK**

- 2.8.1.** The Card Holder can deactivate the option to make card payments via distance selling in Schoellerbank AG's Internet banking (online banking) at any time.
- 2.8.2.** The Bank shall be entitled to block the debit card for card payments via distance selling without the involvement of the Card Holder if
- this is justified by objective grounds related to the security of the debit card or the systems that can be used for payments via distance selling,
  - there is reason to suspect the unauthorised or fraudulent use of the debit card via distance selling, or
  - the Card Holder has not met his or her payment obligations relating to a line of credit linked to the debit card (exceedance or agreed overdraft facility), and
    - either the fulfilment of these payment obligations is at risk due to a deterioration of or threat to the financial position of the Card Holder or a guarantor, or
  - the Card Holder has become insolvent or insolvency is imminent.

Following deactivation or a block, the Card Holder will no longer be entitled or able to use the debit card within the scope of distance selling.

**Once the debit card has been blocked, it can no longer be used for payments via distance selling either. Deactivating or blocking the debit card for card payments via distance selling will NOT block the debit card itself.**

After deactivation or a block, payments via distance selling can only be made following reactivation (see item A 1.7.4.2.). The Bank is authorised to completely remove the option to make payments within the scope of distance selling should it deem this necessary to prevent damage or loss or to comply with statutory provisions.

**B. SPECIFIC PROVISIONS GOVERNING THE MASTERCARD® IDENTITY CHECK™ PROCEDURE (CALLED THE “MIC PROCEDURE” IN THE FOLLOWING). ONLY APPLICABLE UNDER CARD AGREEMENTS CONCLUDED AFTER THE CARD HOLDER TURNED 14**

**1. CRITERIA FOR PARTICIPATION IN THE MIC PROCEDURE**

In order to participate in the MIC Procedure, the debit card must have been activated for card payments via distance selling in accordance with item 1.7.4.2.

**2. DEFINITIONS**

**2.1. CARD VERIFICATION NUMBER (CVC = Card Validation Code or CVV = Card Verification Value)**

This is a three-digit number usually found on the back of the debit card. The Card Holder needs it every time he or she makes an online payment using the MIC Procedure.

**2.2. CARD NUMBER (PAN = Primary Account Number)**

This number is on the debit card. The Card Holder needs it when he or she registers and every time he or she makes an online payment using the MIC Procedure.

**2.3. TRANSACTION CODE (3DS code, (check) number)**

After entering the number, expiry date and verification number of his or her card on the dealer's website, the Card Holder will be shown the transaction code for confirming the relevant payment transaction in the Schoellerbank ID app.

**2.4. SCHOELLERBANK ID APP**

The Schoellerbank ID app is an application for (mobile) devices and allows for customer authentication. To authenticate himself or herself, the customer is shown a (check) number in the Internet banking system. At the same time, a series of numbers is shown to the customer in the Schoellerbank ID app together with the specific case requiring authentication (e.g. details about a payment order). To complete the authentication procedure, the customer must select the number that is shown in Internet banking (by touching the number).

**2.5. BIOMETRIC DATA**

When using the Bank's Internet banking apps on mobile devices (smartphones or tablets), the customer can connect the password with biometric data (such as a fingerprint) in the respective Internet banking app depending on the technical possibilities afforded by the device being used. In this case, the customer will be verified on the basis of his/her biometric data saved in the Internet banking app instead of entering a password when logging into mobile Internet banking.

**3. PAYING USING THE MASTERCARD® IDENTITY CHECK™ PROCEDURE**

**3.1.** Within the scope of online distance selling (e-commerce), the Card Holder is entitled to make cashless payments in Austria and abroad with his or her debit card for products and services offered by commercial and service companies (called “Contract Partners” in the following) that offer the MIC Procedure.

**3.2.** The Card Holder will be able to spot that a Contract Partner is participating in the MIC Procedure by the presence of the Mastercard® Identity Check™ logo on its website(s).

**3.3.** When selecting the “Mastercard Identity Check” payment method online, the Card Holder shall be required to enter the following information from the debit card in the relevant boxes:

- The card number
- The debit card expiry date (month and year)
- The card verification number



- 3.4. After entering this card data, the Card Holder will be shown another box containing a (check) number. At the same time, a series of numbers is shown to the Card Holder in the Schoellerbank ID app. After checking the information from the Contract Partner displayed in the Schoellerbank ID app and the intended legal transaction (particularly the invoice amount), the customer must now select the number that is also shown in the box (by touching the number) in order to approve the payment in the Schoellerbank ID app.

By selecting the (check) number displayed in the Schoellerbank ID app, the Card Holder irrevocably instructs the Bank to pay the invoice amount to the Contract Partner and debit the account for which the debit card was issued.

- 3.5. The payment order can no longer be revoked after the payment has been confirmed. The Bank already accepts these instructions at this point in time provided that they will be covered by the agreed POS limit.

By making a payment under the MIC Procedure, the Card Holder will reduce the amount available for him or her to make payments at POS Terminals within the limit agreed in the debit card service.

#### 4. DEACTIVATION BY THE CARD HOLDER AND BLOCKING BY THE BANK

- 4.1. The Card Holder can remove the debit card from participation in the MIC Procedure in Schoellerbank AG's Internet banking system (online banking) at any time.

- 4.2. The Bank shall be entitled to block the debit card for the MIC Procedure without the involvement of the Card Holder if

- this is justified by objective grounds related to the security of the debit card or the systems that can be used with the debit card in the MIC Procedure,
- there is reason to suspect the unauthorised or fraudulent use of the debit card in the MIC Procedure, or
- the Card Holder has not met his or her payment obligations relating to a line of credit linked to the debit card (exceedance or agreed overdraft facility), and
  - either the fulfilment of these payment obligations is at risk due to a deterioration of or threat to the financial position of the Card Holder or a guarantor, or
  - the Card Holder has become insolvent or insolvency is imminent.

Following deactivation or a block, the Card Holder will no longer be entitled or able to use the debit card under the MIC Procedure.

**Blocking the debit card will also block participation in the MIC Procedure. Deactivating or blocking participation in the MIC Procedure will NOT block the debit card itself.**

After deactivation or a block, participation in the MIC Procedure can only resume following reactivation. The Bank is authorised to completely remove the option to make payments under the MIC Procedure for debit cards should it deem this necessary to prevent damage or loss or to comply with statutory provisions.

- 4.3. If ten consecutive authentication attempts made as part of the Mastercard® Identity Check™ fail, the card shall be blocked for payments via distance selling and will be able to be unblocked by the Card Holder in the Bank's Internet banking system or at any of the Bank's branches. The card can still be used at cash dispensers and POS Terminals even after it has been blocked for payments via distance selling.

## **5. DUE DILIGENCE OBLIGATIONS AND LIABILITY OF THE CARD HOLDER**

- 5.1.** If the debit card has been misused in the MIC Procedure, the Card Holder must immediately arrange for its participation in the MIC Procedure to be blocked.
- 5.2.** The Card Holder must take all reasonable precautions to protect the personalised security features against unauthorised access as soon as the debit card has been activated for distance selling in accordance with item A 1.7.4.2., which permits its use under the MIC Procedure.

## **6. THE BANK'S LIABILITY FOR ENSURING AVAILABILITY OF THE INTERNET**

- 6.1.** The Bank cannot guarantee that all Contract Partners will accept the MIC Procedure. The Bank is therefore not liable for ensuring that the MIC Procedure will be available with a specific Contract Partner.
- 6.2.** The Bank accepts no liability for ensuring the technical availability of lines, networks (the Internet) or the devices used by Card Holders and Contract Partners. In particular, line faults associated with the Card Holder's Internet connection shall not give rise to any liability on the Bank's part.

## Special Terms for the Schoellerbank Fondssparen

### 1. General

Schoellerbank Fondssparen is intended to be used to develop private wealth and is based on the investment of payments, received occasionally or regularly, into shares of such funds. At the beginning of the contractual relationship, the investor selects the funds in which he would like to invest. An updated list of the funds available for that purpose can be obtained from Schoellerbank Aktiengesellschaft (Schoellerbank) at any time, upon request. The investor can set the individual ratios according to which the payments made shall be allocated to the different funds. Changes can be made at any time.

### 2. Keeping customers' accounts and custody accounts

The investor assigns Schoellerbank with the opening and maintenance of a custody account, as well as a settlement account, to be dedicated exclusively to the handling of Schoellerbank Fondssparen, and which cannot be used for any other purposes. Assets on the settlement account shall always yield interests according to the current interest rate applicable to Schoellerbank Fondssparen. The acquired shares in the funds will be transferred to collective custody. The securities cannot be delivered physically. The General Terms and Conditions of Schoellerbank AG shall apply to the management of accounts and securities custody.

### 3. Allocation and purchase of shares

The investor selects the desired allocation ratio for each of the funds. All amounts of money received on the investor's settlement account by the 5th and 20th of each month shall be automatically invested in these funds, taking into account the minimum limits, at the market prices effective at that time. Investment starts from a balance of at least EUR 100 per selected fund, where the accounting of the fractions of rights shall be calculated up to 4 decimal places. The amount of the issue premium charged is listed in the fund prospectuses. The investor can change the composition of the investment and the desired proportions of the available funds at any time. Schoellerbank will take into consideration all requests for changes for each investment, made not earlier than 5 days after the receipt of this request by Schoellerbank.

### 4. Regroupings

The investor can, in full or in part, regroup assets saved in the framework of Schoellerbank Fondssparen into another available fund at any time. If such a regrouping takes place, only half of the issue premium, but not less than 0.5% shall be charged.

### 5. Payout

After the receipt by Schoellerbank of a written sell order from the investor, the disposal of shares in the funds begins at the repurchase prices in effect, with the amount credited to the investor's settlement account. The repurchase price results from the current value of the purchased shares, less a deduction and/or rounding, if so provided for in the Fund Regulations.

## **6. Account statements and notifications**

The investor will receive annual custody balance statements and semi-annual account statements. Upon request, the bank can also provide custody balance and account statements during the year.

Any objections must be sent to Schoellerbank in writing within 2 months from the receipt of these documents. Statements that are not objected to within this time frame are considered approved. Schoellerbank will remind investors of the consequences of all this as part of the customer reporting process.

## **7. Termination of Schoellerbank Fondssparen**

The investor has the right at all times to terminate the Schoellerbank Fondssparen, and to demand an immediate sale of all shares in funds or their transfer to a custody, to be designated by him. Schoellerbank is also entitled to terminate the Schoellerbank Fondssparen in writing, providing a reasonable deadline. When such termination takes place, the investors will be requested to announce within 4 weeks a securities custody to which the existing shares in funds are to be transferred; otherwise the securities will be sold and the proceeds thereof will be credited to the settlement account.

## **8. Liability**

Schoellerbank shall bear no obligation with respect to the results of their measures and efforts, especially not for a specific performance of the shares in funds or for a specified yield. The value of a stake and the amount of the income depend on the performance of the fund selected by the investor. No certain conclusions on future developments at funds can be made based on past performance.

## **9. Changes in terms and conditions**

Any significant amendments to these terms and conditions will be communicated to investors in the form of written notifications. In all other cases, detailed information regarding amendments shall be provided. Any amendments which are not objected to in writing by the investor shall be deemed approved. Schoellerbank will warn the investor about this legal consequence when it announces the amendment. Schoellerbank must receive objections of the investor within one month from the announcement of an amendment. The investor takes note that the Fund regulations pertaining to the above funds are also subject to amendment, in accordance with the Implementation Rules of the Austrian Investmentfondsgesetz. In this case, the Fund Regulations are applicable in their modified version.

## **10. Others**

As a complement to the existing regulations, the General Terms and Conditions of Schoellerbank AG shall also apply. The investor explicitly accepts also the Fund Regulations of the fund in question. Interested parties can obtain current sales prospectuses, which include the Fund Regulations, free of charge at the offices of Schoellerbank. Any amendments thereto will be published in the official gazette, Wiener Zeitung.

## Special Terms for the Gold Reserve

1. The Gold Reserve enables investors to build up assets in gold through regular monthly in-payments and/or additional amounts invested. The trade in and safe deposit of gold products takes place in cooperation with Schoeller Münzhandel GmbH and Münze Österreich AG.
2. Schoellerbank shall keep a custodian account and a settlement account in the investor's name, with the sole purpose of handling transactions related to the Gold Reserve. Monies on the settlement account shall always yield interest according to the current interest rate applicable for Gold Reserve, as published in the General Terms and Conditions. Gold products acquired by the investor will be held at Münze Österreich AG.
3. All amounts credited to the investor's settlement account by the 20th of each month shall be invested in a selected gold product on the subsequent banking day at the selling prices effective at that time. The investment per contract can be made in one specific product only, and purchases may not be made in fractions. Current purchasing and selling prices applicable to the Gold Reserve are published on the Schoeller Münzhandel GmbH's webpage at <http://www.schoeller-muenzhandel.at/kurse/>. The purchasing and selling prices of gold products are calculated by Schoeller Münzhandel GmbH on the basis of data from the precious metals market and are geared to the current price of gold in Austria, stated in the national currency. When this price level changes, the designated purchasing and selling prices of gold products will be adapted accordingly by Schoeller Münzhandel GmbH. Schoellerbank shall have the right to deduct all fees related to the Gold Reserve from the investor's settlement account. Any overdrafts incurred due to price advances between the 20th of each month and the day on which the gold products are purchased or due to fees deducted from the settlement account must be settled within a year.
4. Upon receipt of a written sell order from the investor, Schoellerbank will arrange for the sale of gold products at the market prices in effect, with the proceeds credited to the investor's settlement account. The investor may also request the gold products to be handed over to them; for which transaction special fees will be charged in accordance with the General Terms and Conditions.
5. By 1 February of each year, the investor will receive a custody statement (i.e. a breakdown of the gold products kept on their behalf) as well as a settlement account statement. The investor shall review the breakdowns specified above without delay to ensure that they are accurate and complete. Any objections must be sent to Schoellerbank in writing within six weeks of the receipt of these documents. Documents that are not objected to within this time are considered approved. Statements sent by Schoellerbank to the investor will contain a warning as to the significance of such acts. Schoellerbank can also provide itemised statements upon request.
6. The investor has the right to terminate the Gold Reserve at any time in writing and to demand an immediate sale or handover of all gold products.

The Gold Reserve may also be terminated by Schoellerbank upon six weeks' notice in writing. Within the notice period, the investor may request that the gold products be handed over to them. Otherwise, Schoellerbank has the right to sell gold products at the market prices in effect, with the sale price being credited to the investor's settlement account.

In the event that the investor revokes their collection authorisation or if amounts cannot be debited from the account due to lack of credit or if amounts are reversed upon instruction by the investor, Schoellerbank shall have the right to terminate the Gold Reserve with immediate effect. In such cases, Schoellerbank shall also have the right to sell the gold products at the market prices in effect, with the sale price being credited to the investor's settlement account.

7. Risk notice: Gold prices may be subject to extremely high value fluctuations. No certain conclusions on future developments in gold prices can be made based on past performance, including but not limited to the fact that no assurance can be given for the full and continuous preservation of the capital committed by the investor. Schoellerbank therefore recommends that only investors ready to accept a temporary loss of parts of the capital invested and able to carry out a long-term assessment of investment results invest in Gold Reserve.
8. A joint settlement account will be kept for multiple investors. Each investor shall have an independent right of disposal over the settlement account and the gold products, unless the independent right of disposal is revoked by one of the investors.
9. The investor must inform Schoellerbank without delay in writing of all details relevant to their contractual relationship, including but not limited to modifications to their name or address. Otherwise, written communications sent by Schoellerbank shall be deemed delivered, taking into account the usual postal delivery periods, if sent to the investor's last postal address notified to Schoellerbank.
10. All charges related to the Gold Reserve are regulated in detail by the General Terms and Conditions.
11. For any modifications of the present Terms, Section 2 of Schoellerbank's General Terms and Conditions of Business shall apply.
12. This Contract shall be governed by Austrian law. Any dispute arising from the Gold Reserve shall be settled, subject to the sum at issue, at the Handelsgericht Wien [Vienna Commercial Court] or the Bezirksgericht für Handelssachen Wien [Vienna District Court for Commercial Matters] (does not apply to consumers).

## Information for consumers about account switches

According to the Consumer Payment Account Act (Verbraucherkontenzahlungsgesetz), you are entitled to make use of an account switching service.

Under this, the receiving payment service provider will initiate the switching service after you have issued corresponding authorisation. If there are two or more account holders, all account holders must issue authorisation.

### **Information for consumers about account switches**

Provided that the authorisation from you permits, the receiving payment service provider will instruct the transferring payment service provider within two business days from receipt of the authorisation to:

- a) transmit to the receiving payment service provider and, if specifically requested by you, to you, a list of the existing standing orders for credit transfers and available information on direct debit mandates that are being switched;
- b) transmit to the receiving payment service provider and, if specifically requested by you, to you, the available information about recurring incoming credit transfers and creditor-driven direct debits executed on your payment account in the previous 13 months;
- c) stop accepting direct debits and incoming credit transfers with effect from the date specified in the authorisation;
- d) cancel standing orders with effect from the date specified in the authorisation;
- e) transfer any remaining positive balance to the payment account opened or held with the receiving payment service provider on the date specified by you; and
- f) close the payment account held with the transferring payment service provider on the date specified by you.

Provided that the authorisation from you permits this, the transferring payment service provider will take the following steps following receipt of a request from the receiving payment service provider:

- a) transmit within five business days the list of the existing standing orders for credit transfers and available information on direct debit mandates that are being switched as well as the available information about recurring incoming credit transfers and creditor-driven direct debits executed on your payment account in the previous 13 months;
- b) stop accepting incoming credit transfers and direct debits on the payment account with effect from the date specified in the authorisation;
- c) cancel standing orders with effect from the date specified in the authorisation;
- d) transfer any remaining positive balance from the payment account to the payment account opened or held with the receiving payment service provider on the date specified in the authorisation;
- e) close the payment account on the date specified in the authorisation, provided that you have no outstanding obligations on that payment account and provided that the actions listed in items a, b, and d of this paragraph have been completed. If your payment account is not yet able to be closed due to such outstanding obligations, the transferring payment service provider will inform you of this immediately.

Within five business days of receipt of the information requested from the transferring payment service provider, the receiving payment service provider will, as and if provided for in the authorisation and to the extent that the information provided by the transferring payment service provider or you enables the receiving payment service provider to do so, carry out the following tasks:

- a) set up the standing orders for credit transfers requested by you and execute them with effect from the date specified in the authorisation;
- b) make any necessary preparations to accept direct debits and accept them with effect from the date specified in the authorisation;

- c) inform you where applicable about any fees and your rights in accordance with Article 5 (3) of Regulation (EU) No 260/2012 on mandate management options;
- d) inform payers specified in the authorisation and making recurring incoming credit transfers into your payment account of the details of your new payment account with the receiving payment service provider and transmit to the payers a copy of your authorisation. If the receiving payment service provider does not have all the information it needs to inform the payers, it will ask you or the transferring payment service provider to provide the missing information.
- e) inform payees specified in the authorisation and using a direct debit to collect funds from your payment account of the details of your payment account with the receiving payment service provider and the date from which direct debits are to be collected from that payment account and transmit to the payees a copy of your authorisation. If the receiving payment service provider does not have all the information it needs to inform the payees, it will ask you or the transferring payment service provider to provide the missing information.
- f) If you choose to personally provide the information referred to in no. 1 d) and e) to the payers or payees rather than provide specific consent to the receiving payment service provider to do so, the receiving payment service provider will provide you with standard letters providing details of the new payment account and the starting date specified in the authorisation.



## Regular rates in standardised private customer business

(pursuant to Section 35 (1) no. 1 paras a-b of the Austrian Banking Act)

(No new contract since 01.07.2020)

### Savings deposits

#### Savings deposits

Without commitment p.a.	0.0625%
With 6-month commitment p.a.	0.0625%
Penalty interest for non-observed commitment period per full month	0.1%
Closure of a savings book	€ 3.63

## Financing

### Conditions

EUR financing

Debit interest rate: 3-month EURIBOR  
plus agreed surcharge

Financing in a foreign currency

Adjustment to the prevailing market conditions

Interest on arrears

4.5% p.a.

### Fees

Dunning fees

from 2nd notice

EUR 30.00

Closure fee

EUR 10.00

## Schoellerbank private account for payment services

(Offer only valid as a supplementary service in connection with an existing asset management/investment arrangement)

	<b>Assessment basis</b>	<b>Standard condition</b>
<b>Schoellerbank private account “Klassik”</b>		
Account management	per account per year	€ 110.00 P
Interest rate € <sup>1)</sup>	debit per year	3-month EURIBOR plus 9%
	Default interest – overdraft facility/ overdraft per year	3%
	credit per year	0.00%
<b>Services included</b>		
Unlimited number of transactions		
Transaction fee for all domestic money transfers		
Deposit and withdrawal of money at the cash register		
All automated transactions like standing orders and collection orders		
A Debit card with ATM/Quick function		
Online banking		
<b>Schoellerbank private account “Premium”</b>		
Account management	per account per year	€ 500.00 P
Interest rate € <sup>1)</sup>	debit per year	3-month EURIBOR plus 9%
	Default interest – overdraft facility/ overdraft per year	3%
	credit per year	0.00%
<b>Services included</b>		
Services as for Classic personal account		
In addition, an exclusive Visa Infinite credit card with insurance protection.		
The Visa Infinite credit card is a product of card complete Service Bank AG, Lassallestraße 3, 1020 Vienna (“card complete”). The credit card contract is concluded directly with card complete. Schoellerbank AG acts as an intermediary.		

<sup>1)</sup> Interest on foreign currencies is adjusted to prevailing market conditions.

### Permanent Services (P):

Prices charged for services performed by the bank on a permanent or recurrent basis under a contractual relationship with a customer.

## Securities settlement account, numbered account, settlement account “Schoellerbank Fondsparen”, settlement account Gold Reserve

	Assessment basis	Standard condition
<b>Securities settlement account</b>		
Account management (all currencies) <sup>1) 3)</sup>	per account per year	€ 44.04 P
Interest rate € <sup>2)</sup>	debit per year	6.5%
	Default interest – overdraft facility/ overdraft per year	4.5%
	credit per year	0.00001%
<b>Numbered account</b>		
Account management (all currencies) <sup>3)</sup>	per account per year	€ 176.16 P
Interest rate € <sup>2)</sup>	debit per year	6.5%
	Default interest – overdraft facility/ overdraft per year	4.5%
	credit per year	0.00001%
<b>Settlement account “Schoellerbank Fondsparen”</b>		
Account management <sup>1)</sup>	per account per year	€ 44.04 P
Interest rate	debit per year	0%
	Default interest – overdraft facility/ overdraft per year	4.5%
	credit per year	0.00001%
<b>Settlement account Gold Reserve</b>		
Account management <sup>1)</sup>	per account per year	€ 44.04 P
Interest rate	debit per year	6.5%
	Default interest – overdraft facility/ overdraft per year	4.5%
	credit per year	0.00001%

<sup>1)</sup> For clients with an aggregate investment portfolio falling short of EUR 300,000.00, the price will be increased to EUR 105.70.

<sup>2)</sup> Interest on foreign currencies is adjusted to prevailing market conditions.

<sup>3)</sup> Fees for keeping an account within the scope of asset management are subject to sales tax.

### Permanent Services (P):

Prices charged for services performed by the bank on a permanent or recurrent basis under a contractual relationship with a customer.

## International payment transactions

### Outpayments

	Assessment basis	Standard conditions
<b>Transfers in EUR/foreign currency</b>		
Commission		0.20% (min. € 10.00)
Third-bank charges on all transfers "Free of charge for the beneficiary"		*) € 20.00
*) Subject to subsequent debit of additional third-party charges, if charges claimed by the foreign bank for transfers and cheques exceed € 20.00.		
SEPA-/EU-payment		See conditions Domestic payment transactions
<b>Cash transfer in EUR/foreign currency - customer has no Schoellerbank account</b>		
Commission	see transfers in EUR/foreign currency	
+ additional fee per unit		€ 5.00
<b>For "express" orders</b>		
Fixed fee		€ 10.00

### Inpayments

	Assessment basis	Standard condition
<b>Transfers in EUR/foreign currency</b>		
Commission		€ 0.20% (min. € 10.00)
Receipt of SEPA-/EU-payment	per booking	See conditions Domestic payment transact
<b>Pricing</b>		
Outpayment		BANK SELLING RATE
Inpayment		BANK BUYING RATE
<b>Standing orders</b>		
Create/change/cancel		€ 3.96 P
<b>Credit transfer orders</b>		
Create/change/cancel		€ 3.96 P
<b>Execution deadlines</b>		
As a matter of general principle, the deadline set forth in the payment services law.		
<b>Inquiry charges</b>	per complaint	€ 20.00
<b>Copies of receipts or duplicate account statements</b>	per receipt	€ 5.00
<b>Turnover summary</b>	per account/per year	€ 10.00

Any third-party fees and charges which may additionally arise will be invoiced in detail and debited subsequently.

#### Permanent Services (P):

Prices charged for services performed by the bank on a permanent or recurrent basis under a contractual relationship with a customer.

## Domestic payment transactions

	Assessment basis	Standard condition
<b>Transfer Austria</b>		
Full data collection (receipt-based)	per booking	€ 0.50
Electronic transfer (non-receipt based)	per booking	€ 0.20
<b>Cash transfer</b>		
to an account with another bank		€ 5.00
<b>Preauthorised payment procedure</b>		
Service		no charge
Charge back	up to € 4,000.00 per debit	€ 5.00
	€ 4,000.00 and more per debit	€ 12.00
<b>Direct debit</b>		
Create/change/cancel		€ 3.60
Charge back	up to € 4,000.00 per debit	€ 5.00
	€ 4,000.00 and more per debit	€ 12.00
<b>Express order</b>	per transfer	€ 10.00
<b>Inquiry charges</b>	per complaint	€ 10.00
<b>Copies of receipts or duplicate account statements</b>	per receipt	€ 5.00
<b>Turnover summary</b>	per account/per year	€ 10.00
<b>Pro forma closing of accounts</b>		
Issuing fee	per account	€ 8.00
<b>Interest confirmation</b>		
Issuing fee	per unit	€ 22.00
<b>§ 10-confirmaton</b>		
Issuing fee	per unit	€ 40.00
<b>Confirmation letter to auditor</b>	per unit	€ 100.00
<b>Standing orders</b>		
Create/change/cancel		€ 3.96 P

### Permanent Services (P):

Prices charged for services performed by the bank on a permanent or recurrent basis under a contractual relationship with a customer.

## Electronic Services

	Assessment basis	Standard condition
<b>Online Banking (Internetbanking)</b>		
Customer-requested manipulations (e.g. repeat print-out of PIN envelope)		€ 5.00
Re-issue of electronic account statement	per account statement	€ 0.30
Historical account/securities account information (archive 7 years)	per account/securities account/monthly	free of charge
Express order	per transfer	€ 6.00
<b>Schoellerbank Business Banking</b>		
One-off licence fee	one time	€ 200.00
Monthly user fee	per account/monthly	€ 5.00
Monthly user fee (up to 2 users per licence at no charge)	per user/monthly	€ 5.00
Express order	per transfer	€ 6.00
<b>Optional services</b>		
Software installation and training by a Schoellerbank specialist		€ 250.00
<b>Debit Extension - Multi Bank Standard Services</b>		
Access via other electronic banking Software (= Debit Extension)	per account/monthly	€ 5.00
Express order	per transfer	€ 6.00
Subsequent reestablishment and sending of account access data (e.g. PIN)	per envelope	€ 5.00
<b>EBICS</b>		
EBICS, passive access (without software)	one time	€ 150.00
Monthly user fee	per account/monthly	€ 10.00
Express order	per transfer	€ 6.00
<b>MT940 Service</b>		
Set up of MT940 delivery	per account/monthly	€ 13.08

## Cash transactions

	<b>Assessment basis</b>	<b>Standard condition</b>
<b>Cash deposit/withdrawal in EUR to the credit/ debit of foreign currency account</b>		
Fee	Amount deposited/withdrawn	0.375% min. € 9.44
<b>Cash deposit</b>		
In a third-party bank account (except for charities)		€ 5.00



## Cards

	Unit of Calculation	Standard Condition
<b>Provision a debit card</b>		
Debit card	per year	€ 22.02 P
<b>Cash withdrawals at ATMs</b>		
- in EUR within domestic territory and inside the EU, and in Swedish Krona in Sweden *)	per transaction	free of charge
- in other currency or in EUR in foreign countries outside the EU	per transaction	0.75% plus € 1.82
<b>Payment at POS terminals</b>		
- in EUR within domestic territory and inside the EU, and in Swedish Krona in Sweden *)	per transaction	free of charge
- in other currency or in EUR in foreign countries outside the EU	per transaction	0.75% plus € 1.09
<b>MasterCard or VISA Card from PayLife</b>		
Classic MasterCard or Classic VISA	per year	€ 25.50
Gold MasterCard or Gold VISA	per year	€ 74.50
Partner card for family members	per year	€ 37.00
Gold Plus MasterCard or Gold Plus VISA	per year	€ 86.00
Partner card for family members	per year	€ 48.50
PayLife Black VISA or PayLife Black MasterCard	per year	€ 110.00
Platinum MasterCard	per year	€ 250.00
Business Classic MasterCard or Classic VISA	per year	€ 31.00
Business Gold MasterCard or Gold VISA	per year	€ 64.00
<b>Cash withdrawals at ATM's or at credit institutions at the counter</b>	per transaction	3.3% min. € 3.50
<b>Transactions outside the EU and/or in foreign currency</b>	per transaction	1.65% handling fee

\*) Foreign currency exchange at Schoellerbank AustroFX foreign currency rate

### Permanent Services (P):

Prices charged for services performed by the bank on a permanent or recurrent basis under a contractual relationship with a customer.

	<b>Unit of Calculation</b>	<b>Standard Condition</b>
<b>VISA Card or MasterCard from card complete</b>		
VISA Classic or MasterCard Classic without insurance coverage	per year	in the 1st year € 12.00 after that € 21.60
Additional card	per year	1st year free of charge after that € 21.60
VISA Classic or MasterCard Classic with insurance coverage	per year	in the 1st year € 24.00 after that € 66.00
Additional card	per year	1st year free of charge after that € 38.40
VISA Gold or MasterCard Gold	per year	in the 1st year € 36.00 after that € 80.40
Additional card	per year	1st year free of charge after that € 45.60
VISA Platinum or MasterCard Platinum	per year	€ 138.60
Additional card	per year	€ 75.60
VISA Infinite	per year	€ 437,40
Additional card	per year	€ 218,40
VISA Business Classic Card	per year	€ 54.50
VISA Classic Card for private use	per year	€ 13.20
VISA Gold Card for private use	per year	€ 27.00
VISA Platinum Card for private use	per year	€ 138.60
VISA Business Gold Card	per year	€ 118.00
VISA Platinum Card for private use	per year	€ 13.20
VISA Secure Code		free of charge
<b>Cash withdrawals at ATMs or at credit institutions at the counter</b>	per transaction	3% min. € 3.63
<b>Transactions outside the EU and/or in foreign currency</b>	per transaction	1.5% processing fee
<b>Austrian Miles &amp; More Business MasterCard from card complete</b>		
Austrian Miles & More Business MasterCard Classic without insurance coverage	per year	€ 59.00
Additional card	per year	€ 29.50
Austrian Miles & More Business MasterCard Classic with insurance coverage	per year	€ 89.00
Additional card	per year	€ 44.50
Austrian Miles & More Business MasterCard Gold	per year	€ 110.00
Additional card	per year	€ 55.00
Austrian Miles & More Business MasterCard Platinum	per year	€ 140.00
Additional card	per year	€ 70.00
<b>Cash withdrawals at ATMs or at credit institutions at the counter</b>	per transaction	3% min. € 3.63
<b>Transactions outside the EU and/or in foreign currency</b>	per transaction	1.5% processing fee

	<b>Unit of Calculation</b>	<b>Standard Condition</b>
<b>Diners Club Card from DC Bank GmbH</b>		
Diners Club Classic	per year	€ 70.00
Additional card	per year	€ 35.00
Diners Club Gold	per year	€ 80.00
Additional card	per year	€ 40.00
Diners Club Golf	per year	€ 90.00
Additional card	per year	€ 45.00
<b>Cash withdrawals at ATMs</b>	per transaction	3% min. € 4.00
<b>Transactions outside the EU and/or in foreign currency</b>	per transaction	1.5%

## Safes, safe deposit boxes

	Size	Standard rate p.a.
<b>Safes (depending on site layout)</b>		
Rental fee (including 20% VAT)		
Typ A/1.5	4 to 10 dm <sup>3</sup>	€ 100.00 P
Typ B/2.5	11 to 14 dm <sup>3</sup>	€ 100.00 P
Typ C/4.0	15 to 20 dm <sup>3</sup>	€ 200.00 P
Typ D /5.0	21 to 42 dm <sup>3</sup>	€ 200.00 P
Typ E/11.0	43 to 50 dm <sup>3</sup>	€ 200.00 P
Typ F/8.0/16.0	51 to 110 dm <sup>3</sup>	€ 300.00 P
Typ G/13.5/15.5	111 to 256 dm <sup>3</sup>	€ 300.00 P
Typ H	257 dm <sup>3</sup>	€ 600.00 P
Typ 1	Height up to 70 mm	€ 100.00 P
Typ 2	Height up to 110 mm	€ 100.00 P
Typ 3	Height up to 150 mm	€ 100.00 P
Typ 4	Height up to 210 mm	€ 200.00 P
Typ 5	Height up to 230 mm	€ 200.00 P
Typ 6	Height up to 430 mm	€ 200.00 P
Typ 7	Height up to 530 mm	€ 600.00 P
<b>Safe deposit boxes</b>		
Safe deposit box for savings books	Rent (including 20% VAT)	€ 100.00 P

### Permanent Services (P):

Prices charged for services performed by the bank on a permanent or recurrent basis under a contractual relationship with a customer.

## Other fees

	Assessment basis	Standard condition
<b>Forms</b>		
Collective order (blank forms)	100 items	€ 10.00
SEPA payment order	100 items	€ 5.00
SEPA payment order (duplicate)	100 items	€ 5.00
SEPA payment order with allonge	100 items	€ 10.00
<b>Remaining balance</b>		
Remaining balance fees for account closures *)	per account	€ 10.00
<b>Dunning fees</b>		
Dunning fees for overdraft facilities and breaches (from the second notice)		€ 30.00
<b>Expense allowance</b>		
Expense allowance for special orders	per hour working time	€ 250.00 + 20% VAT
Issue fee for bank confirmation letters	per confirmation	€ 30.00 + 20% VAT
<b>Time deposit processing fee</b>		
(Partial) liquidation/cancellation prior to maturity	per order	€ 30.00
<b>Insurance Solutions</b>		
Processing fee for insurance solutions	per year	€ 96.00

\*) not valid for current accounts according to § 3 ZaDiG

## Securities

### Buying/selling fees for the commission business

Assessment basis: market value

Settled per order (except for options and futures)

	Standard condition	Minimum
<b>Austria</b>		
Equities, participation certificates and option-securities, structured products (certificates, structured bonds), funds through an exchange, funds without issue premium	1,1% + third-party charges	€ 36,00 + third-party charges
Purchase of structured products in the issue period	Fees in the amount of the issue premium, at least 1.5%	€ 36.00
Subscription rights	1.1% + third-party charges	third-party charges
Bonds	0.8% + third-party charges	€ 36,00 + third-party charges
Handling fee	0.1%	no minimum
Currency commission	0.275%	€ 3.60
Purchase of funds through the fund company	Fees in the amount of the issue premium	
Sale of third party funds through the fund company	0.65% + third-party charges	€ 36,00 + third-party charges
Limit change/expiry/cancellation	per order	€ 3.60
<b>Other countries</b>		
Equities, participation certificates and option-securities, structured products (certificates, structured bonds), funds through an exchange, funds without issue premium	1.5% + third-party charges	€ 60.00 + third-party charges
Purchase of structured products in the issue period	Fees in the amount of the issue premium, at least 1.5%	€ 36.00
Subscription rights	1.5% + third-party charges	third-party charges
Bonds	1.0% + third-party charges	€ 36.00 + third-party charges
Handling fee	0.1%	no minimum
SWIFT fee	€ 5.00	
Currency commission	0.275%	€ 3.60
Purchase of funds through the fund company	Fees in the amount of the issue premium	
Sale of third-party funds through the fund company	0,8%	€ 36,00 + third-party charges
Limit change/expiration/cancellation	per order	€ 3.60

## Custodian fees

Assessment basis for quotation in percentage: face value in case of a market value below par (except for sinking funds bonds, zero coupon bonds, liquidation certificates), otherwise market value

Assessment basis for quotation in units: market value

Settled annually in advance as of 31 December

Subject to 20% VAT

	<b>Standard condition</b>	<b>Minimum</b>
Individual safe custody (only in Austria)	0.5%	per position € 10.00 P
Trust-custody (only abroad)		per securities account € 100.00 P
Precious metal custody		
Collective custody, collective certificate shares (only in Austria)	0.2%	per position € 10.00 P per securities account € 100.00 P
Bank's own bonds and debentures	0.2%	per position € 10.00 P per securities account € 100.00 P
Gold Reserve	0.2%	per securities account € 60.00 P

## Coupon and redemption credits for securities

Assessment basis: per coupon or redemption credit

Subject to 20% VAT

Foreign currency commission: per conversion

	<b>Standard condition</b>	<b>Minimum</b>
Coupons and redemptions - collective custody	no charge	
Coupons of securities in trust custody	0.5% + third-party charges	€ 5.00 P
Redemption of securities in trust custody	0.25% + third-party charges	€ 5.00 P
Foreign currency commission	0.275%	€ 3.60 P

## Permanent Services (P):

Prices charged for services performed by the bank on a permanent or recurrent basis under a contractual relationship with a customer.

## Other securities services

Subject to 20% VAT

All charges are exclusive of third-party charges, if any.

	<b>Minimum</b>
<b>Deposit</b>	
physical securities	depending on depositary
Gold Reserve	€ 25.00
<b>Delivery</b>	
Depositary in Austria per position	€ 25.00 P
Depositary in other countries per position	€ 50.00 P
<b>Balances *)</b>	
Depositary in Austria per position	€ 25.00 P
Depositary in other countries per position	€ 50.00 P
<b>Surplus balancing</b>	
per turnover	€ 3.60
<b>Account statement including valuation as of a reference date during the year (manual creation)</b>	
per statement	€ 50.00
<b>Replacement of vouchers with letter of indemnity</b>	
per voucher	€ 72.50
<b>Invalidation of a voucher</b>	
per voucher	€ 250.00
<b>Manual creation of a statement of income</b>	
per statement - Austria	€ 50.00 P
per statement - other countries	€ 60.00 P
<b>Copy of a receipt or duplicate copy Securities statements, deposit account statements</b>	
per receipt	€ 10.00
<b>Tax vouchers/tax certificates</b>	
per tax voucher/tax certificate	€ 35.00
<b>Withholding tax refund service for resident taxpayers</b>	
per request and refund country (minimum income per request: € 50.00)	€ 150.00
Refund countries: Switzerland (limitation period of 3 years), Germany (limitation period of 4 years), France (limitation period of 2 years)	
<b>Earnings statement for individuals subject to taxation outside of Austria</b>	
per statement	€ 150.00 P

## Borrowing limits

### Borrowing limits

Equities	max. 40% of market value
Bonds	max. 70% of market value
Investment fund	max. 50% of market value

\*) Flat fee, no third-party charges arise.

### Permanent Services (P):

Prices charged for services performed by the bank on a permanent or recurrent basis under a contractual relationship with a customer.



## Asset management with individual securities

### Asset management with individual securities (minimum € 1,000,000.00)

Any and all remunerations in connection with asset management services will be subject to 20% VAT (as of January 1, 2014).

<b>Type of fee</b>	<b>Standard condition</b>
Custodian fee - Austria	0.1% per year min. € 10.00 per position min. € 100.00 per deposit account
Custodian fee - other countries	0.2% per year min. € 10.00 per position min. € 100.00 per deposit account
Custodian fee - Bank's own structured products	0.15% per year min. € 10.00 per position min. € 100.00 per deposit account
Buy/sell bonds	0.50%
Buy/sell equities	0.75%
Bank's own investment funds	+ third-party charges no front-end load
Third-party investment funds	50% of front-end load
SWIFT fee	€ 5.00
Coupon credits	third-party charges
Redemption credits	third-party charges
Foreign currency commission	no charge
Foreign exchange rate	mean spread
Balance on settlement accounts	3-month Euribor less 0.5%; adjusted quarterly

### Management fee types

a) Performance-based 10% <sup>1)</sup>

- 1) As compensation for the management services, Schoellerbank shall receive an asset management fee in the amount of 10% + VAT of the pre-tax value appreciation of the assets under management (e.g. value fluctuations, disbursements, interest, dividends, etc.) generated in the given calendar year. Such value appreciation shall be calculated as the difference between the asset value as of 31 December of the previous year and the asset value as of 31 December of the year before last. If the asset management arrangement begins during the calendar year, it shall be calculated as the difference between the asset value as of 31 December of the previous year and the asset value as of the start of the asset management arrangement. If the Asset Management Agreement is terminated during the calendar year, it shall be calculated as the difference between the asset value as of the date on which the termination notice is received by Schoellerbank and the asset value as of 31 December of the previous year.

Incoming and outgoing payments, additions to and disposals from the securities account during the calculation period shall not be taken into account in the calculation of the value appreciation and are therefore performance-neutral. The value of the assets shall be calculated as the market value of the securities managed under the present Agreement including accrued interest plus any balances on the pertinent settlement accounts. In the event of depreciation in the pre-tax value of the assets under management, such depreciation shall be offset against value appreciation in future settlement periods. Further asset management fees shall be charged only after any value depreciation has been fully compensated by corresponding asset appreciation.

b) Fixed

Global portfolio with bonds	0.25% per year <sup>2)</sup>
Global portfolio with up to one third in equities	0.25% per year <sup>2)</sup>
Global portfolio with up to 50% in equities	0.40% per year <sup>2)</sup>
Global portfolio with up to two thirds in equities	0.40% per year <sup>2)</sup>
Global portfolio with up to 100% in equities	0.60% per year <sup>2)</sup>
Global portfolio with equities	0.80% per year <sup>2)</sup>

- 2) The calculation is based on the average capital available during the calendar year. The average available capital during the calendar year is calculated as an average of the value of the portfolio assets in each calendar month. The value of the portfolio assets is the market value of the securities managed under this Agreement, including the accrued interest, together with the balances on portfolio settlement accounts.

c) Fixed and performance-based

Global portfolio with bonds	0.15% p.a. <sup>3)</sup> + 5% <sup>4)</sup>
Global portfolio with up to one third in equities	0.15% p.a. <sup>3)</sup> + 5% <sup>4)</sup>
Global portfolio with up to 50% in equities	0.20% p.a. <sup>3)</sup> + 5% <sup>4)</sup>
Global portfolio with up to two thirds in equities	0.20% p.a. <sup>3)</sup> + 5% <sup>4)</sup>
Global portfolio with up to 100% in equities	0.30% p.a. <sup>3)</sup> + 5% <sup>4)</sup>
Global portfolio with equities	0.40% p.a. <sup>3)</sup> + 5% <sup>4)</sup>

- 3) The calculation of the „asset management fee – fixed“ is based on the average capital available during the calendar year. The average available capital during the calendar year is calculated as an average of the value of the portfolio assets in each calendar month. The value of the portfolio assets is the market value of the securities managed under this Agreement, including the accrued interest, together with the balances on portfolio settlement accounts. The „asset management fee – fixed“ is calculated and debited on an annual basis.

- 4) The calculation of the “asset management fee – performance-based” is based on the pre-tax value appreciation of the assets under management (e.g. value fluctuations, disbursements, interest, dividends, etc.) generated in the given calendar year before deduction of the “asset management fee – fixed”. Such value appreciation shall be calculated as the difference between the asset value as of 31 December of the previous year and the asset value as of 31 December of the year before last. If the asset management arrangement begins during the calendar year, it shall be calculated as the difference between the asset value as of 31 December of the previous year and the asset value as of the start of the asset management arrangement. If the Asset Management Agreement is terminated during the calendar year, it shall be calculated as the difference between the asset value as of the date on which the termination notice is received by Schoellerbank and the asset value as of 31 December of the previous year.

Incoming and outgoing payments, additions to and disposals from the securities account during the calculation period shall not be taken into account in the calculation of the value appreciation and are therefore performance-neutral. The value of the assets shall be calculated as the market value of the securities managed under the present Agreement including accrued interest plus any balances on the pertinent settlement accounts. In the event of depreciation in the pre-tax value of the assets under management before deduction of the „asset management fee – fixed“, such depreciation shall be offset against value appreciation in future settlement periods. A further „performance-based fee“ shall be charged only after any value depreciation has been fully compensated by corresponding asset appreciation.

# Asset management with mutual funds

## Asset management with mutual funds (minimum € 200,000.00)

Any and all remunerations in connection with asset management services will be subject to 20% VAT (as of January 1, 2014).

<b>Type of fee</b>	<b>Standard condition</b>
Front-end fee <sup>1)</sup>	3%
Custodian fee for contracts as of 1 Feb., 2012	0.2% per year min. € 10.00 per position min. € 100.00 per deposit account
Balance on settlement account	tender rate less 0.75% adjustment per month

1) For customer deposits a front-end fee will be calculated on the basis of the amount of the relevant deposit. In the event of securities deposited at the bank that have to be reallocated according to the selected strategy, the front-end fee will be calculated on the basis of the net asset value of the acquired fund units.

### Management fee types

a) Performance-based 10% <sup>2)</sup>

2) As compensation for the management services, Schoellerbank shall receive an asset management fee in the amount of 10% + VAT of the pre-tax value appreciation of the assets under management (e.g. value fluctuations, disbursements, interest, dividends, etc.) generated in the given calendar year. Such value appreciation shall be calculated as the difference between the asset value as of 31 December of the previous year and the asset value as of 31 December of the year before last. If the asset management arrangement begins during the calendar year, it shall be calculated as the difference between the asset value as of 31 December of the previous year and the asset value as of the start of the asset management arrangement. If the Asset Management Agreement is terminated during the calendar year, it shall be calculated as the difference between the asset value as of the date on which the termination notice is received by Schoellerbank and the asset value as of 31 December of the previous year. Incoming and outgoing payments, additions to and disposals from the securities account during the calculation period shall not be taken into account in the calculation of the value appreciation and are therefore performance-neutral. The value of the assets shall be calculated as the market value of the securities managed under the present Agreement including accrued interest plus any balances on the pertinent settlement accounts. In the event of depreciation in the pre-tax value of the assets under management, such depreciation shall be offset against value appreciation in future settlement periods. Further asset management fees shall be charged only after any value depreciation has been fully compensated by corresponding asset appreciation.

b) Fixed

Global portfolio with bond funds	0.25% p.a. <sup>3)</sup>
Global portfolio with up to one third in equity funds	0.50% p.a. <sup>3)</sup>
Global portfolio with up to 50% in equity funds	0.65% p.a. <sup>3)</sup>
Global portfolio with up to two thirds in equity funds	0.75% p.a. <sup>3)</sup>
Global portfolio with up to 100% in equity funds	1.00% p.a. <sup>3)</sup>
Global portfolio with equity funds	1.00% p.a. <sup>3)</sup>

3) The calculation is based on the average capital available during the calendar year. The average available capital during the calendar year is calculated as an average of the value of the portfolio assets in each calendar month. The value of the portfolio assets is the market value of the securities managed under this Agreement, including the accrued interest, together with the balances on portfolio settlement accounts.

c) Fixed and performance-based

Global portfolio with bond funds	0.15% p.a. <sup>4)</sup> + 5% <sup>5)</sup>
Global portfolio with up to one third in equity funds	0.25% p.a. <sup>4)</sup> + 5% <sup>5)</sup>
Global portfolio with up to 50% in equity funds	0.35% p.a. <sup>4)</sup> + 5% <sup>5)</sup>
Global portfolio with up to two thirds in equity funds	0.40% p.a. <sup>4)</sup> + 5% <sup>5)</sup>
Global portfolio with up to 100% in equity funds	0.50% p.a. <sup>4)</sup> + 5% <sup>5)</sup>
Global portfolio with equity funds	0.50% p.a. <sup>4)</sup> + 5% <sup>5)</sup>

4) The calculation of the „asset management fee – fixed“ is based on the average capital available during the calendar year. The average available capital during the calendar year is calculated as an average of the value of the portfolio assets in each calendar month. The value of the portfolio assets is the market value of the securities managed under this Agreement, including the accrued interest, together with the balances on portfolio settlement accounts. The „asset management fee – fixed“ is calculated and debited on an annual basis.

5) The calculation of the “asset management fee – performance-based” is based on the pre-tax value appreciation of the assets under management (e.g. value fluctuations, disbursements, interest, dividends, etc.) generated in the given calendar year before deduction of the “asset management fee – fixed”. Such value appreciation shall be calculated as the difference between the asset value as of 31 December of the previous year and the asset value as of 31 December of the year before last. If the asset management arrangement begins during the calendar year, it shall be calculated as the difference between the asset value as of 31 December of the previous year and the asset value as of the start of the asset management arrangement. If the Asset Management Agreement is terminated during the calendar year, it shall be calculated as the difference between the asset value as of the date on which the termination notice is received by Schoellerbank and the asset value as of 31 December of the previous year. Incoming and outgoing payments, additions to and disposals from the securities account during the calculation period shall not be taken into account in the calculation of the value appreciation and are therefore performance-neutral. The value of the assets shall be calculated as the market value of the securities managed under the present Agreement including accrued interest plus any balances on the pertinent settlement accounts. In the event of depreciation in the pre-tax value of the assets under management before deduction of the „asset management fee – fixed”, such depreciation shall be offset against value appreciation in future settlement periods. A further „performance-based fee“ shall be charged only after any value depreciation has been fully compensated by corresponding asset appreciation.

## Financial planning

### Securities structure analysis

Analysis quantity	Prices excl. VAT	Prices incl. VAT
Up to 10 securities*	€ 150.00	€ 180.00
Up to 25 securities*	€ 250.00	€ 300.00
More than 25 securities*	€ 300.00	€ 360.00

\* Schoellerbank securities are not included in the count.

### Financial planning

Planning volume from	up to	Fee excl. 20% VAT	Fee incl. 20% VAT
	€ 1,400,000	€ 1,625	€ 1,950
€ 1,400,001	€ 3,500,000	€ 2,400	€ 2,880
€ 3,500,001	maximum	€ 2,800	€ 3,360

### Asset succession planning

Planning volume from	up to	Fee excl. 20% VAT	Fee incl. 20% VAT
	€ 1,400,000	€ 1,625	€ 1,950
€ 1,400,001	€ 3,500,000	€ 2,400	€ 2,880
€ 3,500,001	maximum	€ 2,800	€ 3,360

## Vermögensverwaltung “Klassik”

### From € 200,000.00

All fees associated with the asset management mandate are subject to value added tax. This will be added to the listed costs. (As of 3 May 2021)

<b>Fee type</b>	<b>Standard rate</b>
<b>Transaction fee<sup>1)</sup></b>	
“Conservative” investment approach	1.00%
“Traditional” investment approach	1.50%
“Balanced” investment approach	2.00%
“Dynamic” investment approach	2.50%
“Progressive” investment approach	3.00%
<b>Debit balance on settlement accounts</b>	Three-month EURIBOR plus 3.25 percentage points; quarterly adjustment Please refer to page 2 of the Fees for Account Management agreement for general examples of interest rate calculation for debit

<sup>1)</sup> The transaction fee shall be charged for every deposit to the settlement account for the asset management mandate. The transaction fee shall be calculated based on the amount deposited.

### “All-in” management fee model<sup>2)</sup>

<sup>2)</sup> Under the all-in fee model, the transaction fee and the management fee cover all additional fees (particularly buying and selling fees, third-party fees, FX commissions, custodial fee, account management fee, etc.).

#### a) “Fixed” management fee model

“Conservative” investment approach	0.70% p.a. <sup>3)</sup>
“Traditional” investment approach	0.95% p.a. <sup>3)</sup>
“Balanced” investment approach	1.20% p.a. <sup>3)</sup>
“Dynamic” investment approach	1.45% p.a. <sup>3)</sup>
“Progressive” investment approach	1.70% p.a. <sup>3)</sup>

<sup>3)</sup> The calculation of the fixed component of the management fee is based on the average available capital for the given calendar quarter.

**b) “Fixed and performance-based” management fee model**

“Conservative” investment approach	0.60% p.a. <sup>4)</sup> + 10% <sup>5)</sup>
“Traditional” investment approach	0.75% p.a. <sup>4)</sup> + 10% <sup>5)</sup>
“Balanced” investment approach	0.90% p.a. <sup>4)</sup> + 10% <sup>5)</sup>
“Dynamic” investment approach	1.05% p.a. <sup>4)</sup> + 10% <sup>5)</sup>
“Progressive” investment approach	1.20% p.a. <sup>4)</sup> + 10% <sup>5)</sup>

4) The calculation of the fixed component of the management fee is based on the average available capital for the given calendar quarter.

5) The calculation of the performance-based component of the management fee is based on the pre-tax value appreciation of the assets under management in the the given calendar year. If the asset value before taxes declines, the performance-based component shall not be incurred until this decline in value is offset.



## Vermögensverwaltung “Klassik mit Einzeltitel Aktien” & “Klassik mit 100% Einzeltitel Aktien”

### From € 1,000,000.00

All fees associated with the asset management mandate are subject to value added tax. This will be added to the listed costs. (As of 3 May 2021)

<b>Fee type</b>	<b>Standard rate</b>
<b>Transaction fee<sup>1)</sup></b>	
“Conservative” investment approach	1.00%
“Traditional” investment approach	1.50%
“Balanced” investment approach	2.00%
“Dynamic” investment approach	2.50%
“Progressive” investment approach	3.00%
“100% individual stocks” investment approach	3.00%
<b>Debit balance on settlement accounts</b>	Three-month EURIBOR plus 3.25 percentage points, quarterly adjustment Please refer to page 2 of the Fees for Account Management agreement for general examples of interest rate calculation for debit balances

<sup>1)</sup> The transaction fee shall be charged for every deposit to the settlement account for the asset management mandate. The transaction fee shall be calculated based on the amount deposited.

### “All-in” management fee model<sup>2)</sup>

<sup>2)</sup> Under the all-in fee model, the transaction fee and the management fee cover all additional fees (particularly buying and selling fees, third-party fees, FX commissions, custodial fee, account management fee, etc.).

#### a) “Fixed” management fee model

“Conservative” investment approach	0.60% p.a. <sup>3)</sup>
“Traditional” investment approach	0.80% p.a. <sup>3)</sup>
“Balanced” investment approach	0.90% p.a. <sup>3)</sup>
“Dynamic” investment approach	1.10% p.a. <sup>3)</sup>
“Progressive” investment approach	1.30% p.a. <sup>3)</sup>
“100% individual stocks” investment approach	1.30% p.a. <sup>3)</sup>

<sup>3)</sup> The calculation of the fixed component of the management fee is based on the average available capital for the given calendar quarter.

**b) “Fixed and performance-based” management fee model**

“Conservative” investment approach	0.45% p.a. <sup>4)</sup> + 10% <sup>5)</sup>
“Traditional” investment approach	0.55% p.a. <sup>4)</sup> + 10% <sup>5)</sup>
“Balanced” investment approach	0.60% p.a. <sup>4)</sup> + 10% <sup>5)</sup>
“Dynamic” investment approach	0.70% p.a. <sup>4)</sup> + 10% <sup>5)</sup>
“Progressive” investment approach	0.80% p.a. <sup>4)</sup> + 10% <sup>5)</sup>
“100% individual stocks” investment approach	0.80% p.a. <sup>4)</sup> + 10% <sup>5)</sup>

4) The calculation of the fixed component of the management fee is based on the average available capital for the given calendar quarter.

5) The calculation of the performance-based component of the management fee is based on the pre-tax value appreciation of the assets under management in the the given calendar year. If the asset value before taxes declines, the performance-based component shall not be incurred until this decline in value is offset.