

General Information and Contract Terms and Conditions for Payment Transaction Services for Consumers (valid from June 2019)

This document is intended primarily to inform consumers about the conditions that may be material in relation to the payment transaction services that are offered by Schoellerbank AG and that fall under the Austrian Payment Services Act. A consumer for the purposes of the Payment Services Act is any natural person who uses the payment transaction services in question for purposes not related to their business or professional activities.

Payment transaction services are various bank services as described in more detail in item IV. The contracts concluded separately for the use of these bank services are called “framework agreements for payment transaction services” (or “framework agreements” in short). These framework agreements for payment transaction services also stipulate the applicability of general and special terms and conditions between the customer and Schoellerbank AG.

I. About Schoellerbank AG

1. Bank details

Company name:	Schoellerbank Aktiengesellschaft
Address:	A-1010 Vienna, Renngasse 3
Telephone:	+43/1/53471-0
Fax:	+43/1/53471-1655
E-mail:	info@schoellerbank.at
Internet:	www.schoellerbank.at
BIC (SWIFT):	SCHOATWW
sort code (BLZ):	19200
EU VAT no.:	ATU15355504

General legal venue:	Vienna Commercial Court
Court of registry:	Vienna Commercial Court
Company register number:	FN 103232m

2. Licence

Schoellerbank AG is authorised to conduct banking business and in particular to render payment transaction services pursuant to § 103 item 5 of the Austrian Banking Act. The most important applicable commercial and professional regulations are contained in the Austrian Banking Act (BWG, Federal Law Gazette No. 532/1993 as amended), the Payment Services Act (as amended), and the Securities Supervision Act (WAG, Federal Law Gazette No. 107/2017 as amended). These regulations can be found on the Internet at <http://www.ris.bka.gv.at>.

3. Professional association/economic chamber

Schoellerbank AG is a member of the Banking and Insurance sector of the Austrian Federal Economic Chamber, Wiedner Hauptstraße 63, A-1040 Vienna, www.wko.at.

II. Current account agreement and costs

1. Current account agreement, General Terms and Conditions, Customer Guidelines for the Card Service and for the Contactless Payment Function, Terms and Conditions for the Use of Electronic Banking

Together with these General Information and Contract Terms and Conditions for Payment Transaction Services for Consumers, the customer shall be given the current account agreement (the account/securities account contract), General Terms and Conditions, Customer Guidelines for the Card Service and for the Contactless Payment Function, and Terms and Conditions for the Use of Electronic Banking (together called the “contract terms” in the following) before opening a current account and must agree to these contract terms with Schoellerbank AG in order to use payment transaction services of Schoellerbank AG. If agreed between Schoellerbank AG and the customer, the contract terms are part of the current account agreement and together with the provisions contained in the current account agreement and agreements concluded for the individual payment transaction services form the basis for the payment transaction services to be rendered by Schoellerbank AG.

The customer can obtain these General Information and Contract Terms and Conditions for Payment Transaction Services for Consumers and the contract terms free of charge at any time during the term of the agreement. These shall be provided in printed form again unless agreed otherwise.

2. Amendments to the current account agreement and the contract terms

Amendments to the current account agreement and these contract terms shall be made according to item 2 of the General Terms and Conditions of Schoellerbank AG.

Item 2 of the General Terms and Conditions of Schoellerbank AG reads:

Item 2 (1) Amendments to these General Terms and Conditions 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 website, 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 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.

(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). Item 43 to 45 shall apply to changes to fees and services, provided that such changes are not arranged with the customer on an individual basis.

3. Term and termination

The current account agreement and the agreements required for the individual payment transaction services shall be concluded for an indefinite period of time. The customer shall be entitled to terminate the current account agreement and the agreements for the payment transaction services free of charge at any time with a period of notice of one month. The customer shall be entitled to terminate such framework agreements without a period of notice before amendments offered to the customer take effect. The customer and Schoellerbank AG shall be entitled to terminate all or part of the business relationship for important reasons.

Schoellerbank AG must adhere to a period of notice of two months in the event of ordinary termination.

4. Fees and costs

Schoellerbank AG shall agree the applicable fees for the provision of the payment transaction services with the customer in the framework agreement (especially the current account agreement). If standard fees are agreed with the customer, these can be found posted at the counter of Schoellerbank AG. Together with this information on payment transaction services, the customer shall be given the parts of the information posted at the counter containing the fees and costs for the products desired by the customer ("fees for account and securities account management") before opening an account. These parts of the information posted at the counter shall become part of the concluded framework agreements.

Changes in the fees (charged to consumers) are governed by item 45 of the General Terms and Conditions of Schoellerbank AG.

Item 45 of the General Terms and Conditions of Schoellerbank AG reads:

Item 45 (1) Changes to the fees for continuous services (excluding debit and credit interest) stipulated in a framework agreement for payment transaction services (particularly 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 bank shall inform customers of this fact in the amendment proposal. 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 amendment goes into effect. The bank shall state this in the amendment proposal.

(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.

5. Interest

The interest rates agreed in the framework agreement for credit and debit balances on current accounts can be found in the information posted at the counter. If the agreed rates are variable, they shall be adjusted in accordance with the interest rate adjustment clause. If no interest rate adjustment clause is agreed with the customer or if a rate is to be adjusted to a greater extent than indicated by the interest rate adjustment clause, the interest rate may only be adjusted with the consent of the customer. This consent can also be given by way of the procedure described in item II. 2.

6. Foreign currency transactions

If it is necessary to purchase or sell amounts of foreign currencies in connection with a payment transaction service to be rendered by Schoellerbank AG, the purchase or sale transaction shall be executed by Schoellerbank AG at the current market exchange rate as determined during the daily rate fixing of Schoellerbank AG. It is not possible to specify the fixed exchange rate of Schoellerbank AG that will be applied at the time of order placement. If rate surcharges or discounts are to be applied to the fixed rate for an individual customer, this must be agreed individually in advance. The valid exchange rates for the day of execution can be viewed on the website of Schoellerbank AG by no later than the next business day.

III. Communication with Schoellerbank AG

1. Language

Schoellerbank AG will use the German language when concluding contracts and when conducting business with its customers in relation to payment transaction services.

2. Communication channels

In addition to face-to-face contact at the branches during regular opening hours or outside of these hours after prior arrangement of an appointment, customers can also avail themselves of the contact options specified in the bank details in item I. 1. to communicate with Schoellerbank AG. If an agreement is concluded on the use of an Internet banking product, contact can also be initiated through the Internet banking mailbox (electronic mailbox, Online banking safe deposit box, etc.).

3. Legally binding declarations and notices

If no agreements to the contrary are made, legally relevant correspondence between Schoellerbank AG and its customers shall be conducted in writing (in particular through account statements), or electronically (in particular through Internet banking) if an agreement has been concluded to this end.

The form of communication agreed for the respective payment transaction service product shall be used for the authorisation of payment orders and for the display of information in relation to payment orders. In addition to written communication (in particular by way of letter or account statement), the following methods of order placement in particular are available to the customer if a corresponding agreement has been made with the customer and if the customer has access to the requisite technical facilities:

- Internet banking (Online Banking, Schoellerbank Business Banking, and Multi Bank Standard Service) using the associated personal security features (especially user number, PIN = personal identification number, and TAN = transaction number, user name, password, electronic signature)
- fax and telephone using the code word defined for this purpose
- other means of electronic data transmission, data media, mailbox following the agreed security precautions.

4. Schedule of fees

Schoellerbank AG shall make the schedule of fees pursuant to § 8 VZKG available to the customer at every branch and in the Internet banking platform (if the customer has concluded an agreement for the use of Internet banking) once per year and upon termination of the framework agreement, and shall send this schedule to the customer in printed form upon express request.

IV. Payment transaction services of Schoellerbank AG

Offered services in general

Schoellerbank AG offers the following services for payment transactions:

- a) Management of current accounts, including the processing of cash deposits to and cash withdrawals from these accounts. These are accounts that are used to handle payment transaction services, and are not used for investment. A current account allows a customer to make and receive cashless payments.
- b) Processing of payment transactions, especially in the form of:
 - **Cash deposits to current accounts/cash withdrawals from current accounts**

Cash deposits can be made at the Schoellerbank AG branches upon presentation of the debit card or upon provision of customer identifiers (see item VI.1.). The depositor must present a valid form of official photo identification for deposits of EUR 1,000 or more or in cases where Schoellerbank AG is required to demand such identification for due diligence reasons.

The withdrawal of available balances from a current account at Schoellerbank AG is possible at the counter of a branch or at a cash dispenser or ATM using a debit card.

The instructing party must authorise the withdrawal order at the counter by providing a valid signature, or by entering a valid PIN (personal identification number) when withdrawing cash from a cash dispenser, and must ensure that there are sufficient funds on account.

- **Wire transfers (including in the form of standing orders)**

A wire transfer is the cashless transfer of a specific amount from one account to a different account at the same bank or a different bank. The order for the wire transfer can be submitted in the form agreed with the bank. The instructing party must authorise the order (with a valid signature, by entering personal identifiers such as PIN/password and/or TAN) and must ensure that there are sufficient funds on account. These wire transfers can be submitted as standard or urgent transfers, with urgent orders being expedited with a guarantee of faster crediting to the recipient account.

In the event of collective wire transfers, the payer collects multiple transfer orders into an overall order and authorises this order by providing a valid signature or entering personal identifiers such as a TAN (transaction number).

The SEPA (Single Euro Payments Area) payment order is the uniform European payment transaction product for domestic and cross-border euro transfers throughout the SEPA area.

A standing order is a one-time written or electronic order submitted to the bank by the account holder or an authorised signatory to make payments of the same amount to the same recipient at regular intervals. A standing order can be valid until cancelled, or can be set to expire at a specific time.

An automatic transfer order is a one-time written or electronic order submitted to the bank by a customer to transfer any credit balance on an account entirely or down to a certain amount to a specific account on a specific date. It can be indefinite or expire automatically on a specific date.

- **SEPA direct debits**

The debtor authorises the creditor to make direct debits. The creditor must obtain authorisation to conduct direct debits from the debtor in his or her local language, supplemented by English if the local language is not clear to the creditor. The bank of the debtor is informed of the direct debit authorisation. The debtors must be able to submit the following orders to their payment services providers:

- limiting direct debits to a specific amount or to a certain interval, or both.
 - blocking all direct debits from the account of the debtor or all direct debits initiated by one or more named creditors, or to only authorise direct debits initiated by one or more named creditors.
- The creditor is able to reclaim a direct debit within 8 weeks from the date of the debit entry. A debit made without a direct debit authorisation can be reclaimed within 13 months. The limitation to 13 months only applies when Schoellerbank AG has fulfilled its notification obligations according to item VI. 5.

V. Special payment instruments

A. Description of the payment instruments and due diligence obligations of the customer

1. Debit cards

a) Description of the payment instrument

The debit card authorises the customer to:

- withdraw cash up to the agreed limit with the debit card and PIN from cash dispensers in Austria and abroad that are labelled with the symbol shown on the debit card;
- make cashless payments up to the agreed limit to service providers and the sellers of goods at point-of-sale terminals in Austria and abroad that are labelled with the Maestro symbol shown on the debit card (called POS terminals in the following) 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;
- 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 25 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 25 per individual transaction by holding the debit card up to the POS terminal of the contract partner, the card holder irrevocably instructs Schoellerbank AG to pay the invoice amount to the respective contract partner;
- generate cardTANs to authorise payment transactions in Internet banking products (such as Online Banking, Schoellerbank Business Banking).

The limits for cash withdrawals and cashless payments using a PIN (personal identification number) are agreed with the customer and specified separately for each debit card. Payment transactions conducted by means of debit card are posted to the account individually.

b) Due diligence obligations of the customer

The card holder is obligated to keep the debit card in a safe place in his or her own interests. The debit card may not be given to other persons.

The PIN must be kept secret. It may not be written on the debit card or kept together with the debit card. The customer must not make the PIN known to any other person, especially family members, employees of Schoellerbank AG, or other card holders. When entering the PIN, the customer must ensure that no other person can see what the PIN is.

2. Credit cards

a) Description of the payment instrument

Credit cards entitle the card holder to the following services within the agreed card limit after entering the PIN (personal identification number) or after providing a valid signature:

- pay for goods and services from contract partners without cash by presenting the card;
- purchase goods and services from contract partners without cash by written or telephone order by presenting the card, if this is permitted by the contract partner. This also applies to the conclusion of legal transactions on the Internet or using mobile devices;
- withdraw cash from authorised banks up to the agreed limit;
- withdraw cash up to the agreed limit with the credit card and PIN from specific cash dispensers in Austria and abroad that are labelled accordingly;

Payment transactions conducted with credit cards are settled in a monthly statement with an extended payment date and debited from the agreed account.

b) Due diligence obligations of the customer

The customer's due diligence obligations are the same as those for debit cards (see item V. A.1.b.).

3. Internet banking

a) Description of the payment instrument

Internet banking products (such as Online Banking, Schoellerbank Business Banking) are additional special bank services attached to existing accounts or securities accounts at Schoellerbank AG that

enable the customer as account holder or authorised signatory to establish communications with our or other bank data centres via data transmission over the Internet and to make use of the following services after electronic authorisation: Schoellerbank Internet banking can be used at any time to view account balances, make wire transfers (domestic, SEPA, foreign), and set up standing orders. Through Internet banking (Online Banking), Schoellerbank AG is able to contact the customer by way of the secure mailbox to provide information about new products and features and about relevant changes. It can also be used to manage securities accounts and to call up financial status information. Accounts can only be accessed with personal access credentials (user number, user name and PIN, or user name and password) or with a digital signature. Wire transfers and orders can be submitted with a TAN (such as a mobileTAN or cardTAN) or with a digital signature.

Further details can be found in the Terms and Conditions for the Use of Electronic Banking, which are agreed with the customer when an Internet banking product is acquired.

The customer can expressly provide payment initiation and account information service providers with access to a payment account that is accessible online.

b) Due diligence obligations of the customer

The personal identifiers (personal access credentials) must be kept secret. The customer must take all reasonable precautions to ensure that third parties are unable to access his or her personal identifiers. If the forwarding of a mobileTAN to a mobile telephone number is agreed, the customer must ensure that no third parties have access to the telephones assigned to the respective number, and when cardTANs are used, must ensure that no third parties have access to the cardTAN generator and/or the cards used to generate cardTANs.

Payment initiation service providers and account information service providers shall not be considered "third parties" for the purposes of this provision. Schoellerbank AG recommends that the customer change their PIN regularly, at least every two months.

Only enter your personal access and authorisation credentials such as your login information (PIN) and transaction number (TAN) on the verified Internet banking website of Schoellerbank AG.

This confidential information may never be entered in e-mails, forms, or unverified Internet banking systems.

Banking transactions may never be conducted using untrustworthy computers. Only properly maintained computer systems should be used, and the latest security updates for the operating system should be installed regularly in any case. The same applies to the browser software. Automatic updates and phishing filters should be enabled in the Internet browser. A current virus scanner with regular updates should be used to protect against spyware, viruses, and Trojan horses. A personal firewall should be enabled to protect your computer system.

Links from e-mails or other websites that (supposedly) lead to the Schoellerbank AG Internet banking portal must not be clicked. The use of bookmarks also poses a risk because they can be manipulated by hackers.

Schoellerbank AG sends no e-mails asking customers to provide confidential access and transaction information. This includes the user number, user name, PIN, password, and TAN. E-mails of this type are always attempts at fraud.

Confidential bank information must be kept in a safe place. Because data on a computer can be stolen, we expressly advise against saving this information on a computer.

The Internet banking address of Schoellerbank AG should be read carefully and written down so that the customer can recognise it immediately when logging in the next time. The customer must always ensure that the connection is secure and encrypted. This is indicated by the padlock icon and based on the fact that "https://www.banking.co.at" is shown in the address bar.

If the customer suspects that the connection is not secure, he or she must verify whether encryption is enabled by checking the digital security certificate. This can be done by clicking the padlock icon in the browser. The validity of the security certificate can then be checked. If the address bar only contains "http://www.banking.co.at", this is definitively NOT a legitimate Online Banking page of Schoellerbank AG.

All data entered for the purposes of Internet banking must be checked for completeness and correctness before being submitted to Schoellerbank AG.

The contractual provisions, the user instructions, and the security instructions of Schoellerbank AG must be followed. Should the customer have reason to believe that an unauthorised third party has gained knowledge of his or her personal identifiers or if his or her personal identifiers have been lost, Schoellerbank AG must be informed of this immediately to have the user number blocked.

The customer should also regularly read the current security notices about Internet banking, which the bank offers on its website and on the Internet banking platform, in his or her own interests and should take technical precautions to protect the systems and computers used to access Internet banking.

B. Blocking payment instruments and account access

1. Blocking by Schoellerbank AG

Schoellerbank AG can block a payment instrument if

- there are objective grounds to do so with regard to the security of the payment instrument,
- there is reason to believe that the payment instrument has been used without authorisation or fraudulently, or
- there is a substantially elevated risk that the customer will fail to fulfil its payment obligations in relation to a payment instrument that is associated with a line of credit.

Schoellerbank AG shall inform the customer before such a block if possible, or immediately afterwards at the latest. This notification can be omitted if it runs counter to Austrian or Community law or objective security concerns or if it would violate a court or legal order. When using a payment instrument, the customer must comply with the requirements for its issue and use.

For payment instruments requiring the use of a PIN (personal identification number) or password and/or a TAN (transaction number), the repeated entry of an incorrect PIN, password, or TAN can lead to the automatic blocking of the payment instrument in question if this is agreed with the customer.

Schoellerbank AG 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.

Schoellerbank AG shall inform the customer when 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 immediately after the block is enacted at the latest.

As soon as the reasons for the block no longer apply, Schoellerbank AG shall lift the block on the payment instrument or replace it with a new payment instrument and shall restore access to the payment account.

2. Block by the customer

The customer shall immediately notify the bank of the loss, theft, misuse, or other unauthorised use of the payment instrument as soon as he or she becomes aware of it.

The customer can request the block of his or her Internet banking products by telephone at any time through the Electronic Banking Hotline at 0800/692265, or from abroad at +43/1/53471-1428, by fax at +43/1/53471-1619, by e-mail at banking@schoellerbank.at, or in person with his or her advisor or in writing at any bank branch during normal business hours. As soon as the customer has made this request, the payment instrument will be blocked, preventing any use of the payment instrument.

The customer can also block his or her PIN or activate a transaction block online in the Schoellerbank Online Banking system. If an incorrect PIN or TAN is entered four times in a row, the user number will be blocked immediately after the fourth incorrect entry.

The blocking of a debit card can be requested by the account holder or the respective card holder as follows: at any time through the blocking hotline set up by Six Payment Services (Austria) GmbH for this purpose at 0800 204 8800 or at +43/1/204 8800 from abroad, or in person, in writing, or by telephone during the normal business hours of Schoellerbank AG. A block requested at a Schoellerbank AG branch or through the blocking hotline shall take effect immediately upon receipt of the request and blocks all debit cards issued for the account in question until further notice.

The block does not prevent low-value payments made without entering a PIN. Low-value payments up to a maximum of EUR 75.00 are still possible after the block.

The card holder of a credit card from PayLife (MasterCard/VISA) can request a block at any time through the international PayLife blocking hotline at +43/5/9906-4500. Credit cards from card complete (MasterCard/VISA) can be blocked by calling the blocking hotline +43/1/71111-770.

If the customer cannot provide the number of the card to be blocked or the user number to be blocked, all cards and user numbers issued for his or her account will be blocked.

VI. Submitting and executing payment orders

1. Submitting, authorising, cancelling, and rejecting payment orders

When submitting an order, the information required for the specific order type must be entered.

The order forms defined by Schoellerbank AG (electronic or printed) must be used to submit orders.

For transfer orders in EUR 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 or her International Bank Account Number (IBAN).

For transfer orders in a currency other than EUR 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 Business Identifier Code (BIC) of the payee's payment services provider.

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 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.

The IBAN and BIC or account number and name/bank sort code/BIC of the payee's payment services provider represent the customer identifier of the payee, on the basis of which the transfer order shall be executed. Additional information about the payee, in particular the name of the payee, are not part of this customer identifier and shall not be taken into account when executing the order. The reason for payment stated in the transfer order shall be disregarded by Schoellerbank AG in any case.

Schoellerbank AG shall only consider a payment transaction to be authorised if the customer has authorised the payment transaction in the form agreed for this and if a payment instrument agreed for this purpose is used. Court or legal orders can replace this authorisation.

Consent can be revoked by the customer

- until the payment order from the customer is received by Schoellerbank AG, or
- in the event of an agreed execution date in the future, until the end of the business day before the agreed execution date.

Schoellerbank AG shall only be entitled to refuse the execution of an authorised payment order if

- it does not meet all of the requirements specified in the current account agreement and the contract terms (especially if necessary information such as the customer identifiers are missing or there is not sufficient coverage from a credit balance or credit line on the account), or
- execution would violate Community or national law or a court or other official order, or
- there is reason to believe that the execution of the order would constitute a criminal act.

In the event that the execution of a payment transaction is rejected, Schoellerbank AG shall inform the customer as soon as possible, by no later than the end of the following business day, or for payments initiated in paper form by the end of the second business day after the order is submitted, including the reasons for the rejection and possible remedies. This information shall be provided through a communication channel agreed with the customer (see item III. 3). Reasons shall not be provided when this would violate Community or national law or a court or other official order.

2. 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.

Method of order placement	Latest time of receipt
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.

3. Execution of payment orders

Schoellerbank AG shall ensure that the amount of the payment transaction will arrive at the payment services provider of the creditor located in the European Economic Area (EEA) by no later than one business day after the receipt of the payment order. This shall only apply to payment transactions in EUR as well as payment transactions in which amounts are transferred in EUR to an account in an EEA member state that is not part of the euro area and the currency conversion takes place in that country. This deadline shall be extended by one business day for payment orders submitted in paper form.

The execution period for payment transactions within the European Economic Area (EEA) other than those listed in the previous paragraph shall be four business days.

Schoellerbank AG shall execute the orders submitted to it in good time so that the execution periods specified above are met.

For payment orders to creditor accounts managed at banks outside of the EEA, Schoellerbank AG is obligated to ensure the fastest possible processing of the payment order.

All agreed requirements (especially the complete provision of the customer identifier and sufficient coverage on account) must be met for the execution times to be met.

4. Liability of Schoellerbank AG for failure to execute or for the incorrect execution of payment orders

For payment orders to a creditor account in the EEA initiated by the customer as debtor, Schoellerbank AG shall be liable to the customer for the proper and timely execution of the payment transaction up to the receipt of the amount by the payment services provider of the creditor; after this, the payment services provider of the creditor shall be liable to the creditor for the proper execution of the payment transaction.

For payment orders to creditor accounts at banks outside of the EEA, Schoellerbank AG is obligated to ensure the fastest possible processing of the payment order and to involve suitable additional payment services providers in this unless concrete payment services providers are indicated by the customer.

If a payment transaction is initiated by the customer or through the customer as creditor, Schoellerbank AG shall be liable to the customer:

- for the proper transmission of the payment order to the payment services provider of the debtor;
- for the processing of the payment transaction in accordance with its obligations relating to value date and availability.

In addition, Schoellerbank AG shall be liable to the customer for all fees and interest charged to the customer resulting from the failure to execute or from the incorrect execution of the payment transaction.

5. Information about individual payment transactions

Schoellerbank AG shall provide the customer with the following information immediately after the posting of the payment transaction through the communication channel agreed for this (in particular on the account statement):

- a reference allowing the identification of the payment transaction in question, and information about the creditor and debtor plus any other information transmitted with the payment transaction (such as the purpose);
- the amount in the respective currency that will be debited from the customer's payment account or in which the amount will be credited to the current account;
- if applicable, the amount of the fees to be paid for the payment transaction and a breakdown;
- if applicable, the exchange rate used for the payment transaction;
- the value date of the debit or credit or the date on which the payment order was received.

This information shall be provided to the customer regardless of whether the customer is the creditor or debtor in the payment transaction.

VII. Liability and refund obligation in relation to payment orders

1. Payment transactions not authorised by the customer

a) Rectification of the debit

If a payment order was conducted as a debit from a customer account without the authorisation of the customer, Schoellerbank AG shall restore the balance of the account in question to the balance it would have had the unauthorised payment transaction not been conducted without delay, in any case by no later than the end of the following business day after it becomes aware of the unauthorised payment transaction or the unauthorised payment transaction has been reported to it, in other words shall reverse the debit from the account in the amount of the payment transaction as of the value date of the debit entry.

The customer shall be able to initiate such a rectification in any case when he or she immediately informs Schoellerbank AG when he or she has identified an unauthorised payment transaction, in any case by no later than 13 months after the date of the debit entry. The limitation to 13 months shall only apply when Schoellerbank AG has fulfilled its notification obligations according to item VI. 5. Regardless of this customer entitlement to rectification, further claims against Schoellerbank AG may be possible under other laws.

If Schoellerbank AG has notified the Financial Market Authority in writing of reasonable grounds for suspicion that the customer engaged in fraudulent conduct, Schoellerbank AG must review and meet its reimbursement obligation immediately if the suspicion of fraud proves to be unwarranted.

If the unauthorised payment transaction was initiated through a payment initiation service provider, the reimbursement obligation shall apply to Schoellerbank AG.

b) Customer liability

If payment transactions that were not authorised by the customer stem from the fraudulent use of a payment instrument, the customer shall be liable to Schoellerbank AG for all resulting damages if the customer either

- (i) facilitated the occurrence of the damage incident with fraudulent intent, or
- (ii) facilitated the damage incident through the violation of its obligations to safely keep the payment instruments by intentional action or through gross negligence.

If the customer only violated these obligations through slight negligence (in other words violates his or her diligence obligations in a manner that cannot always be ruled out for the average prudent person), the customer's liability shall be limited to EUR 50.

The customer shall not be liable:

- if the fraudulent use of the payment instrument could not be noticed by the customer or the loss of the payment instrument was caused by actions or omissions by Schoellerbank AG;
- if payment transactions are initiated through payment instruments after the customer has requested the blocking of the payment instrument in question by Schoellerbank AG; unless the customer acted with fraudulent intent;
- for unauthorised payment transactions for which Schoellerbank AG did not demand strong customer authentication; unless the customer acted with fraudulent intent.

2. Refund of an authorised payment transaction that was initiated by the creditor

Direct debit:

The customer shall be entitled to have Schoellerbank AG refund the full amount of an authorised payment transaction initiated by or through a creditor that has already been executed through a direct debit order if the customer requests this within 8 weeks from the time of the debit from the account, with the amount of the payment transaction in question.

Schoellerbank AG shall refund to the customer the entire amount of the payment transaction (with the value date as of the date of the debit) within 10 business days after receipt of the refund request.

VIII. Secure procedure for informing the customer of fraud or security risks

In the event of suspected or actual fraud or in the event of security risks, Schoellerbank AG shall inform the customer of the suspected fraud, actual fraud, or security risks by means of a secure procedure.

If the customer has concluded an agreement for the use of Internet banking and access to the customer's Internet banking product has not been blocked because of the (suspected) fraud or the security risks in question, Schoellerbank AG shall inform the customer through the mailbox (electronic mailbox, Online banking safe deposit box, etc.) in Internet banking. If the customer has not concluded an agreement for the use of Internet banking or access to the customer's Internet banking product has been blocked because of the (suspected) fraud and the security risks in question, Schoellerbank AG shall inform the customer by way of a letter to the last known address of the customer. If the (suspected) fraud or security risks require the immediate notification of the customer, Schoellerbank AG shall also attempt to contact the customer by telephone.

IX. Complaints

Schoellerbank AG constantly strives to provide its customers with the best possible care in terms of their concerns, wishes, and needs regarding any aspect of its banking services.

Should a customer have cause for complaint despite this, Schoellerbank AG will address this complaint immediately. To this end, the customer should contact his or her customer advisor or, if no satisfactory solution can be found in this manner, the management or complaints handling office of Schoellerbank AG.

Schoellerbank has an efficient complaint management system. It covers the following core tasks:

- management of effective procedures for the appropriate and immediate handling of customer complaints
- documentation of the complaints and the measures taken to address the complaints
- quarterly reporting of all customer complaints to the Management Board

The appropriateness and effectiveness of the complaint management system are evaluated on a regular basis and any measures required to remedy defects that are found are implemented.

We constantly strive to provide our customers with the best possible care in terms of their concerns, wishes, and needs regarding any aspect of our banking services. Should you see a need to file a complaint or potential for improvement despite these efforts, please do not hesitate to contact us. We promise to address your concerns quickly.

We welcome any concerns of our customers by way of the following:

- in person at their branch
- by telephone through their customer advisor or centrally at 01/534 71-1375
- by fax to their customer advisor or centrally at 0662/86 84-2023
- by e-mail to their customer advisor (first.last_name@schoellerbank.at)
- or centrally through our Ombuds office (ombudsstelle@schoellerbank.at)
- by letter to their customer advisor or centrally to Schoellerbank AG, Renngasse 3, A-1010 Vienna, Attn. Legal Department

The customer can also address his or her complaint to the Joint Conciliation Board of the Austrian Banking Industry, Wiedner Hauptstraße 63, A-1045 Vienna. The customer can also turn to the Financial Market Authority, Otto-Wagner-Platz 5, A-1090 Vienna.

Disputes relating to account management or payment transaction services shall be settled by the ordinary courts, which shall apply Austrian law. The general legal venue of Schoellerbank AG is specified in item I.