

Comparison of the amended provisions

General Terms and Conditions

Section 39. (10) becomes Section 39. (12), and this also applies to references to this section in Section 5. (2) and Section 16. (2) of the General Terms and Conditions.

Section 39a becomes Section 39.

Version 2019	Version 2025
General Provisions I Basic Rules for Business Relations between Customer and Bank [...] A Scope of application of and changes to these General Terms and Conditions [...] 2 Changes to the General Terms and Conditions and to standing agreements Section 2. [...] (6) An offer of change within the meaning of this Section 2 to services of the bank (including credit interest) and charges of the customer (including debit interest) agreed in standing agreements is only permissible and effective if the conditions provided for in subparagraphs 43 (2), 44 and 46 to 47a are fulfilled.	General Provisions I Basic Rules for Business Relations between Customer and Bank [...] A Scope of application of and changes to these General Terms and Conditions [...] 2 Changes to the General Terms and Conditions and to standing agreements Section 2. [...] (6) An offer of change within the meaning of this Section 2 to services of the bank (including credit interest) and charges of the customer (including debit interest) agreed in standing agreements is only permissible and effective if the conditions provided for in subparagraphs 43 (2), 44 and 46 to 47a are fulfilled. in the following cases: <ul style="list-style-type: none"> - with respect to entrepreneurs: offers of change within the meaning of Section 43 (2), if the conditions provided for within that Section have been fulfilled; - with respect to consumers: offers of change in respect of the charges for payment services only, if the conditions provided for in Section 44 have been fulfilled; and offers of change in respect of services provided by the bank (excluding credit interest) if the conditions provided for in Section 47 have been fulfilled.
C. Right of disposal upon the death of a customer Section 6. (1) As soon as it receives notice of the death of a customer the bank shall permit dispositions on the basis of a special decision rendered by the probate court or the court's decision on the inheritance. In case of joint accounts/joint securities accounts, dispositions made by an account holder holding individual authority to dispose of the account shall not be affected by this provision.	C Verfügungsberechtigung nach dem Tod des Kunden Z 6. (1) As soon as it receives notice of the death of a customer the bank shall permit dispositions on the basis of a special decision rendered by the probate court or the court's decision on the inheritance. In case of joint accounts/joint securities accounts, dispositions made by an account holder holding individual authority to dispose of the account shall not be affected by the death of a joint account holder this provision.
E Customer's duty to co-operate and customer's liability [...] 4 Due care and diligence in using means of telecommunication; payment instruments and other instruments for placing orders; blocking third party service providers' account access [...] Section 15a. (1) When using payment instruments which have been agreed to be usable for placing orders with the bank, the customer shall take all reasonable precautions to protect the personalised security features against unauthorised access. The passing on of security features to payment initiation service providers or account information service providers is permitted. The customer shall notify the bank, or the body specified by the bank, without undue delay on becoming aware of any loss, theft, misappropriation, or any other unauthorised use of the payment instrument. In case of any form of fault on their part, customers who are entrepreneurs shall be liable, without limitation as to amount, for any losses sustained by the bank due to violations of these duties of care and diligence.	E Customer's duty to co-operate and customer's liability [...] 4 Due care and diligence in using means of telecommunication; payment instruments and other instruments for placing orders; blocking third party service providers' account access [...] Section 15a. (1) When using payment instruments which have been agreed to be usable for placing orders with the bank, the customer shall take all reasonable precautions to protect the personalised security features against unauthorised access. The passing on of security features to payment initiation service providers or account information service providers is permitted. The customer shall notify the bank, or the body specified by the bank, without undue delay on becoming aware of any loss, theft, misappropriation, or any other unauthorised use of the payment instrument. In case of any form of fault on their part, customers who are entrepreneurs shall be liable, without limitation as to amount, for any losses sustained by the bank due to violations of these duties of care and diligence. For customers who are entrepreneurs, this also applies in

[...]	cases where the bank has not required strong customer authentication for the authorisation of a payment order. [...]
F Place of performance; choice of law; legal venue [...] 2 Choice of law Section 20. All legal relations between the customer and the bank shall be subject to Austrian law.	F Place of performance; choice of law; legal venue [...] 2 Choice of law Section 20. (1) All legal relations between a customer who is an entrepreneur and the bank shall be subject to Austrian law. (2) Legal relations between the bank and a customer who is a consumer shall be subject to Austrian law. However, if the jurisdiction applicable to the consumer at his/her habitual place of residence is more favourable to that consumer, this shall take precedence if the bank has oriented its business activities, which include the conclusion of the contract in question, to that geographic location.
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.	III Eröffnung und Führung von Konten und Depots A Anwendungsbereich Section 28. Unless otherwise provided, the following regulations regarding accounts shall also apply to securities accounts (hereinafter referred to as “securities accounts”). For each securities account, an account maintained at the bank must be designated as settlement account.
B Opening of accounts Section 29. When opening an account the future account holder shall prove his/her identity. Accounts shall be kept under the name, or company name, of the account holder together with an account number (IBAN).	B Opening of accounts Section 29. When opening an account the future account holder shall prove his/her identity. Accounts shall be kept under the name, or company name, of the account holder together with an account number (for accounts, but not for deposits, also an IBAN).
C Specimen signatures Section 30. Persons who are to be authorised to dispose of or sign for an account shall deposit their signatures with the bank. Based on the signatures deposited, the bank shall permit written disposition within the scope of the account.	C Specimen signatures Section 30. Persons who are to be authorised to dispose of or sign for an account shall deposit their signatures, either separately or in the form of a copy of an official photo ID that contains their signature, with the bank. Based on the signatures deposited, the bank shall permit written disposition within the scope of the account.
D Right of disposal and signing authority 1 Right of disposal Section 31. Only the account holder shall be entitled to dispose of the account. Only persons whose power of representation is based on statutory provisions or persons who hold written power of attorney explicitly authorising them to dispose of the account shall be entitled to represent the account holder. They shall be obliged to prove their identity and power of representation. A durable power of attorney the effectiveness of which has been recorded in the Austrian Central Register of Durable Powers of Attorney (ÖZVV) merely has to provide for general authority to dispose of the account(s) of the grantor.	D Right of disposal and signing authority 1 Right of disposal Section 31. (1) Only the account holder shall be entitled to dispose of the account. Only persons whose power of representation is based on statutory provisions or persons who hold written power of attorney explicitly authorising them to dispose of the account shall be entitled to represent the account holder. They shall be obliged to prove their identity and power of representation. A durable power of attorney the effectiveness of which has been recorded in the Austrian Central Register of Durable Powers of Attorney (ÖZVV) merely has to provide for general authority to dispose of the account(s) of the grantor. (2) The bank provides investment advice exclusively on the basis of the investment objectives, financial circumstances and risk tolerance, as well as the knowledge and experience and any sustainability preferences of the securities account holder (suitability test). (3) If the purchase or sale of a security is not based on the bank's investment advice, the bank merely conducts an assessment of the securities account holder's knowledge and experience in relation to the selected product (appropriateness test).
2 Signing authority Section 32. [...] (2) The authority to sign for a securities account also includes the power to buy and sell securities within the scope of the coverage available.	2 Zeichnungsberechtigung Z 32. [...] (2) The authority to sign for a securities account also includes the power to buy and sell securities within the scope of the coverage available.

<p>The bank only provides investment advice to a person with authority to sign for a securities account if that person has individual power of disposal for all other securities accounts (including settlement accounts) of the securities account holder, and such advice is provided solely on the basis of the investment objectives, financial circumstances and risk tolerance of the securities account holder. If the account in question is a joint securities account, the highest partial classification value of all joint account holders is taken into account for assessing the financial circumstances, and the lowest partial classification value of all joint account holders for assessing investment objectives and risk tolerance. The assessment of the experience and knowledge focuses exclusively on the knowledge and experience of the authorised signatory.</p> <p>If the purchase or sale of a security is not based on the bank's investment advice, the bank merely conducts an assessment of the authorised signatory's knowledge and experience in relation to the selected product (appropriateness test). If the person authorised to sign for the securities account does not possess the relevant experience and knowledge (or does not provide the requisite information in that regard), the bank will merely issue a warning about insufficient appropriateness (or inability to conduct an appropriateness assessment due to non-disclosure of information) to the authorised signatory in a standardised manner. However, the person with authority to sign for the securities account can nevertheless place the order.</p>	<p>(3) The bank provides investment advice to a person with authority to sign for a securities account who makes dispositions exclusively on the basis of the investment objectives, financial circumstances, risk tolerance and sustainability preferences of the securities account holder. The assessment of the knowledge and experience focuses exclusively on the knowledge and experience of the disposing authorised signatory.</p> <p>(4) If the purchase or sale of a security is not based on the bank's investment advice, the bank merely conducts an assessment of the disposing authorised signatory's knowledge and experience in relation to the selected product (appropriateness test). If the disposing authorised signatory does not possess the relevant knowledge and experience (or does not provide the requisite information in that regard), the bank will merely issue a warning about insufficient appropriateness (or inability to conduct an appropriateness assessment due to non-disclosure of information) to the disposing authorised signatory in a standardised manner. However, the person with authority to sign for the securities account can nevertheless place the order.</p>
<p>E Special types of accounts [...] 3 Joint account Section 35. [...]</p> <p>(3) Unless expressly agreed otherwise, every joint account holder shall have individual power to dispose of the amount in the account. Such authority also includes the power to buy and sell securities within the scope of the coverage available). The authority of the joint account holder will, however, be terminated by the express objection of another joint account holder. In such case the joint account holders shall only be authorised to act jointly.</p> <p>The bank provides investment advice to a joint account holder based on the assessment of the investment objectives, financial circumstances and risk tolerance as follows: The lowest partial classification value of all joint account holders is taken into account for assessing the investment objectives and risk tolerance, and the highest partial classification value of all joint account holders for assessing the financial circumstances. The assessment of the experience and knowledge focuses exclusively on the knowledge and experience of the disposing joint account holder.</p> <p>If the purchase/sale is not based on the bank's investment advice, the bank merely conducts an assessment of the disposing joint account holder's knowledge and experience in relation to the selected product for that particular transaction (appropriateness test). If the currently disposing joint account holder does not possess the relevant experience and knowledge (or does not provide the requisite information in that regard), the bank will merely issue a warning about insufficient appropriateness (or inability to conduct an appropriateness assessment due to non-disclosure of information) to the currently disposing joint account holder in a standardised manner. However, the currently disposing joint account holder can nevertheless place the order.</p>	<p>E Special types of accounts [...] 3 Joint account Section 35. [...]</p> <p>(3) Unless expressly agreed otherwise, every joint account holder shall have individual power to dispose of the amount in the account. Such authority also includes the power to buy and sell securities within the scope of the coverage available). The authority of the joint account holder will, however, be terminated by the express objection of another joint account holder. In such case the joint account holders shall only be authorised to act jointly.</p> <p>(4) The bank provides investment advice to a joint account holder based on the assessment of the investment objectives, financial circumstances, and risk tolerance and sustainability preferences as follows: The lowest partial classification value of all joint account holders is taken into account for assessing the investment objectives and risk tolerance, and the highest partial classification value of all joint account holders for assessing the financial circumstances and sustainability preferences. The assessment of the experience and knowledge focuses exclusively on the knowledge and experience of the disposing joint account holder.</p> <p>(5) If the purchase/sale is not based on the bank's investment advice, the bank merely conducts an assessment of the disposing joint account holder's knowledge and experience in relation to the selected product for that particular transaction (appropriateness test). If the currently disposing joint account holder does not possess the relevant experience and knowledge (or does not provide the requisite information in that regard), the bank will merely issue a warning about insufficient appropriateness (or inability to conduct an appropriateness assessment due to non-disclosure of information) to the currently disposing joint account holder in a standardised manner. However, the currently disposing joint account holder can nevertheless place the order.</p>
<p>IV Giro Transactions A Transfer orders Section 39. [...]</p> <p>(3) The information on IBAN and BIC, or, as the case may be, on the account number and name/sort code/BIC of the payee's payment</p>	<p>IV Giro Transactions A Transfer orders Section 39. [...]</p> <p>(3) The information on IBAN and BIC, or, as the case may be, on the account number and name/sort code/BIC of the payee's payment</p>

<p>service provider, to be provided by the customer under paragraphs (1) and (2) shall constitute the payee's unique identifier on the basis of which the transfer order is carried out. Additional information relating to the payee such as, in particular, the name of the payee, which must be specified when giving the transfer order, shall not form part of the unique identifier, is only used for documentation purposes and shall be disregarded when carrying out the transfer.</p> <p>[...]</p>	<p>service provider, to be provided by the customer under paragraphs (1) and (2) shall constitute the payee's unique identifier on the basis of which the transfer order is carried out. Additional information relating to the payee such as, in particular, the name of the payee (first and last name of a natural person; company designation or name of a legal entity), which must be specified when giving the transfer order, shall not form part of the unique identifier and shall be used only for documentation purposes and to verify the recipient (paragraph 8) but shall otherwise be disregarded when carrying out the transfer.</p> <p>[...]</p> <p>(8) For transfer orders in euros placed by customers in favour of a payee whose account is held with a payment service provider in the European Union or, where applicable, the EEA, the bank, effective from 9 October 2025, will provide a service to verify the payee's identity (verification of payee) before initiating the transfer. During this verification of payee, the IBAN provided for the payee (specifically: name of the account holder associated with the payee account) is compared against the payee name provided by the customer and, if there is no match, the customer is notified immediately after the verification has been completed. If the payee is a legal entity and the customer has provided the payee's IBAN together with the payee's legal entity identifier (LEI) and these data elements are available in the internal system of the payee's payment service provider, only these data elements (LEI) will be checked for a match. The verification of payee is performed immediately after the customer has provided the relevant payee information and before the customer is offered the possibility of authorising the transfer. In the case of paper-based payment orders, the bank will not perform a verification of payee if the payer is not present at the time of receipt. If the customer identifier or the name of the payee is provided by a payment initiation service provider and not by the customer, no verification of payee will be performed by the bank.</p> <p>(9) If the customer submits multiple payment orders to the bank as a bundle (collective transfer), the result of the verification of payee is summarised in a single piece of information. Customers who are entrepreneurs can opt out of the payee verification for collective transfers. After opting out, the entrepreneur is entitled to request resumption of the verification of payee service at any time.</p>
<p>(8) Transfer orders which have been received by the bank or by a payment initiation service provider commissioned by the customer (Section 39a) may not be unilaterally revoked by the customer. If a later date of execution has been agreed for a transfer order, it shall become irrevocable only upon the expiration of the business day preceding the execution date.</p> <p>(9) If the bank refuses execution of a transfer order, the refusal and ways to amend the transfer order to allow future execution shall be notified to the customer by the bank at the earliest opportunity, and in any case within the period specified in Section 39a (3) and (4), in the manner agreed with the customer. A reason for the refusal will only be provided where doing so does not violate Austrian or Community legislation and/or an order issued by a court or an administrative authority. Transfer orders refused by the bank for justified reasons shall not trigger the execution times stipulated in Section 39a of these GTC.</p>	<p>(810) Transfer orders which have been received by the bank or by a payment initiation service provider commissioned by the customer (Section 39a 39b) may not be unilaterally revoked by the customer. If a later date of execution has been agreed for a transfer order, it shall become irrevocable only upon the expiration of the business day preceding the execution date.</p> <p>(911) If the bank refuses execution of a transfer order, the refusal and ways to amend the transfer order to allow future execution shall be notified to the customer by the bank at the earliest opportunity, and in any case within the period specified in Section 39a 39b (3) and (4), in the manner agreed with the customer. A reason for the refusal will only be provided where doing so does not violate Austrian or Community legislation and/or an order issued by a court or an administrative authority. Transfer orders refused by the bank for justified reasons shall not trigger the execution times stipulated in Section 39a 39b of these GTC. For real-time transfers (express transfers), effective from 9 October 2025, information about the rejection of a transfer or whether the transaction amount has been made available in the payee's account will be provided within 10 seconds of receipt of the payment order.</p> <p>[...]</p> <p>Section 39a. (1) For collective real-time transfer orders (i.e. a bundle of real-time transfers (express transfers)), the real-time transfers contained in the collective order must be converted into individual orders and the execution requirements for each</p>

	<p>individual order must be successfully verified by the bank before the order is executed. The bank shall commence the conversion process immediately after a collective real-time transfer order has been issued by the customer and shall complete it as soon as possible. The individual real-time transfers shall only be deemed to have been received by the bank after they have been converted into individual orders, at the respective times resulting from that conversion process. For expedited execution of a transfer order, the order must be submitted to the bank as an individual real-time transfer order.</p>
<p>B Execution times Section 39a. [...] (2) If the customer making a payment order and the bank agree that execution of a payment order should commence on a specific day or at the end of a certain period or on the day on which the customer provides the bank with the relevant amount of money, then the agreed day will be deemed the point in time of receipt. If the agreed day is not a business day of the bank, the payment order shall be treated as if it had been received on the following business day.</p> <p>(3) [...] (4) [...]</p>	<p>B Execution times Section 39a, 39b [...] (2) If the customer making a payment order and the bank agree that execution of a payment order should commence on a specific day or at the end of a certain period or on the day on which the customer provides the bank with the relevant amount of money, then the agreed day will be deemed the point in time of receipt. If the agreed day is not a business day of the bank, the payment order shall be treated as if it had been received on the following business day. For real-time transfers, the execution of a payment order can also be scheduled for a specific time on a specific day, or for the time at which the customer makes the funds available to the bank.</p> <p>(3) [...] (4) [...] (5) Deviating from the provisions of paragraphs 1, 3, and 4, real-time transfers shall be executed immediately, around the clock on every calendar day.</p>
<p>C Credit entries and right to cancel Section 40. [...] (5) If a payment transaction in favour of a customer who is an entrepreneur has been executed with a slight delay, the bank shall only credit the amount of this payment transaction with the value date corresponding to the punctual execution of the payment transaction if the bank is at fault for the delayed execution of the payment transaction.</p>	<p>C Credit entries and right to cancel Section 40. [...] (5) If a payment transaction (with the exception of real-time transfers) in favour of a customer who is an entrepreneur has been executed with a slight delay, the bank shall only credit the amount of this payment transaction with the value date corresponding to the punctual execution of the payment transaction if the bank is at fault for the delayed execution of the payment transaction.</p>
<p>D Credit entry - subject to collection Section 41. (1) If the bank credits amounts which it has to collect on behalf of the customer (in particular within the scope of collecting cheques, bills of exchange and other securities, direct debits, etc.), or which are to be transferred to the customer's account, to the customer's account before the amount to be collected or transferred is received by the bank, the credit entry is only made by way of a contingent entry subject to actual receipt of the credited amount by the bank. This shall also apply if the amount to be collected should be payable at the bank.</p> <p>[...]</p>	<p>D Credit entry - subject to collection Section 41. (1) If the bank credits amounts which it has to collect on behalf of the customer (in particular within the scope of collecting cheques, bills of exchange and other securities, direct debits, etc.), or which are to be transferred to the customer's account, to the customer's account before the amount to be collected or transferred is received for unrestricted use by the bank, the credit entry is only made by way of a contingent entry subject to actual receipt of the credited amount for unrestricted use by the bank. This shall also apply if the amount to be collected should be payable at the bank.</p> <p>[...]</p>
<p>E Debit entries Section 42. (1) In the case of transfer orders, debit entries shall only be considered confirmation that the order has been carried out if the debit entry was not reversed within two business days (Section 39a (1)).</p> <p>[...]</p>	<p>E Debit entries Section 42. (1) In the case of transfer orders (with the exception of real-time transfers), debit entries shall only be considered confirmation that the order has been carried out if the debit entry was not reversed within two business days (Section 39a 39b (1)).</p> <p>[...]</p>
<p>V Changes to fees and performance [...] B Changes to the charges agreed with consumers in respect of payment services (except for debit interest) Section 44. [...]</p>	<p>V Changes to fees and performance [...] B Changes to the charges agreed with consumers in respect of payment services (except for debit interest) Section 44. [...]</p> <p>(3) Charges which are shown as percentage rates or are calculated based on market rates are not subject to the same adjustments as set out in this Section 44..</p>

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

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

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

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

(2) Charges which are shown as percentage rates or are calculated based on market rates are not subject to the same adjustments as set out in paragraph 1.

D Changes to the debit interest rates agreed with consumers

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

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

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

D Adjustments to the debit interest rates agreed with consumers that are linked to a reference interest rate

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

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

~~(3) Using the method provided for in paragraph 2, interest rate adjustments may, however, only be agreed with the customer by the bank if the following conditions are met: – The interest rate adjustment offered corresponds to the development of the costs incurred by the bank resulting from the changes on the money or capital market in connection with the relevant loan have taken since the date of the agreement underlying the interest rate currently applied. – A raise in interest rate under paragraph 2 may not exceed 0.5 percentage points per annum and is permissible for the first time no earlier than two years after conclusion of the underlying agreement. – It shall be pointed out in the offer of change that the proposed change to the interest rate is higher than the one that would derive from the agreed adjustment clause. Where no adjustment clause has been agreed, it must be pointed out that the agreement underlying the interest rate concerned does not provide for unilateral interest rate adjustment.~~

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

Section 47 [...]

(2) Using the method provided for in paragraph 1, changes to performance may only be agreed with the customer by the bank if this is objectively justified, considering all circumstances (change in prevailing customer needs, legal and regulatory requirements, the security of banking operations, technical development or the rate

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

Section 47 [...]

(2) Using the method provided for in paragraph 1, changes to performance may only be agreed with the customer by the bank if this is objectively justified, considering all circumstances, i.e. change in prevailing customer needs, legal and regulatory requirements, the security of banking operations, technical

<p>of utilization of the service or performance having materially decreased in a manner substantially affecting cost recovery). Such objective justification will be deemed to exist only in those cases where the offered change to performance will result in an extension of the scope of the bank's services or in a reduction of the scope of the bank's services reasonably acceptable to the customer and will not result in excessive changes to material rights and obligations in favour of the bank.</p>	<p>development or the rate of utilization utilisation of the service or performance having materially decreased in a manner substantially affecting cost recovery}. Such objective justification will be deemed to exist only in those cases where the offered change to performance will result in an extension of the scope of the bank's services or in a reduction of the scope of the bank's services reasonably acceptable to the customer and will not result in excessive changes to material rights and obligations in favour of the bank.</p>
<p>F Changes to the credit interest rates agreed with consumers</p> <p>Section 47a. (1) If an adjustment clause links a credit interest rate to a reference interest rate (e.g., EURIBOR), any changes shall take effect immediately, without prior notification of the customer. The consumer shall be informed in the next calendar quarter at the latest of any interest rate changes that have taken effect.</p> <p>(2) Where no adjustment clause has been agreed or where the bank intends to change the credit interest rate beyond the adjustment that has been agreed, the bank shall offer the customer such interest rate change not later than two months before it is proposed to take effect. The customer's consent to this change will be deemed to be given unless the bank has received an objection from the customer prior to the proposed entry into effect. The bank shall inform the customer of this consequence in the offer of change, which shall also show the extent of the change. The bank must deliver the offer of change to the customer in the manner set out in section 2 (2) hereof.</p> <p>(3) Using the method provided for in paragraph 2, interest rate adjustments may, however, only be agreed with the customer by the bank if the following conditions are met:</p> <ul style="list-style-type: none"> - The interest rate adjustment offered corresponds to the development of the costs and reinvestment possibilities of the bank resulting from the changes on the money or capital market in connection with the relevant credit balance since the date of the agreement underlying the interest rate currently applied. - A reduction in interest rate under paragraph 2 may not exceed 0.5 percentage points per annum and is permissible for the first time no earlier than two years after conclusion of the underlying agreement. - It shall be pointed out in the offer of change that the proposed change to the interest rate is higher than the one that would derive from the agreed adjustment clause. Where no adjustment clause has been agreed, it must be pointed out that the agreement underlying the interest rate concerned does not provide for unilateral interest rate adjustment. 	<p>F Adjustments to the credit interest rates agreed with consumers that are linked to a reference interest rate</p> <p>Section 47a. (1) If an adjustment clause links a credit interest rate to a reference interest rate (e.g., EURIBOR), any changes shall take effect immediately, without prior notification of the customer. The consumer shall be informed in the next calendar quarter at the latest of any interest rate changes that have taken effect.</p> <p>(2) Where no adjustment clause has been agreed or where the bank intends to change the credit interest rate beyond the adjustment that has been agreed, the bank shall offer the customer such interest rate change not later than two months before it is proposed to take effect. The customer's consent to this change will be deemed to be given unless the bank has received an objection from the customer prior to the proposed entry into effect. The bank shall inform the customer of this consequence in the offer of change, which shall also show the extent of the change. The bank must deliver the offer of change to the customer in the manner set out in section 2 (2) hereof.</p> <p>(3) Using the method provided for in paragraph 2, interest rate adjustments may, however, only be agreed with the customer by the bank if the following conditions are met:</p> <ul style="list-style-type: none"> — The interest rate adjustment offered corresponds to the development of the costs and reinvestment possibilities of the bank resulting from the changes on the money or capital market in connection with the relevant credit balance since the date of the agreement underlying the interest rate currently applied. — A reduction in interest rate under paragraph 2 may not exceed 0.5 percentage points per annum and is permissible for the first time no earlier than two years after conclusion of the underlying agreement. — It shall be pointed out in the offer of change that the proposed change to the interest rate is higher than the one that would derive from the agreed adjustment clause. Where no adjustment clause has been agreed, it must be pointed out that the agreement underlying the interest rate concerned does not provide for unilateral interest rate adjustment.
<p>SPECIAL TYPES OF BUSINESS TRANSACTIONS</p> <p>I Trade in Securities and Other Assets [...]</p> <p>C Legal regulations and trade customs at the place of execution Section 64. When executing the order, the bank must observe the legal provisions and trading customs applicable at the place of execution vis-à-vis third parties.</p> <p>D Time of execution Section 65. If an order for same-day execution has not been received early enough to be executed on that day within the scope of the ordinary workflow, it shall be scheduled for execution on the next trading day.</p>	<p>SPECIAL TYPES OF BUSINESS TRANSACTIONS</p> <p>I Trade in Securities and Other Assets [...]</p> <p>C (deleted) Legal regulations and trade customs at the place of execution Section 64. (deleted) When executing the order, the bank must observe the legal provisions and trading customs applicable at the place of execution vis-à-vis third parties.</p> <p>D Time of execution Section 65. (1) If an order for same-day execution has not been received early enough to be executed on that day within the scope of the ordinary workflow, it shall be scheduled for execution on the next trading day.</p>

	<p>(2) Where an order is executed on the basis of “contractual settlement”, the securities and payments related to the order, in line with Austrian trade customs, are posted to the securities and settlement accounts on the trading date itself, rather than after actual delivery and payment on the settlement date. Until delivery and payment actually occurs, the credit entry on the securities account or settlement account merely indicates a claim of the customer to receive securities or funds from the counterparty of the transaction. In that case, the bank is entitled to cancel the posting if actual delivery and payment fail to materialise within a reasonable period after the trading date. Where “actual settlement” applies, delivery and payment are posted on the settlement date. Whether “contractual settlement” or “actual settlement” applies is determined by the specific markets and products involved and will be communicated to the customer upon conclusion of the transaction.</p>
<p>F Transactions abroad</p> <p>Section 67. If a customer receives a credit from the bank for securities held by a third-party custodian (safekeeping of securities abroad), the customer's claim towards the bank shall correspond to the share held by the bank for the account of the customer in the overall portfolio of equivalent securities held abroad by the bank on behalf of all its customers.</p>	<p>F Transactions abroad</p> <p>Section 67. Where transactions involve foreign marketplaces or foreign primary or intermediary custodians of the securities being transacted, the legal system and trade customs of the respective foreign jurisdiction shall apply. The term “primary custodian” refers to the central securities depository, the other custodian and the registration and transfer agents appointed by the issuer where the physical certificates of the securities are held on behalf of the issuer, or, in the case of dematerialised securities, where the securities are registered.</p>
<p>II Safekeeping of Securities and Other Assets</p> <p>A. Safekeeping of securities</p> <p>Section 69. (1) The bank shall be entitled to place securities deposited with it in the beneficiary's portfolio.</p> <p>(2) The bank is hereby expressly authorised to keep securities issued in Austria abroad and securities issued abroad in Austria. Likewise, it shall be authorised to cause registered securities issued abroad to be registered in the name of the domestic depository or in that of the nominee of the foreign depository ("nominee").</p> <p>(3) To an entrepreneur, the bank shall only be liable for the careful selection of the third-party depository.</p>	<p>II Safekeeping of Securities and Other Assets</p> <p>A. Safekeeping of securities</p> <p>Section 69. (1) The bank shall administer the records of securities accounts maintained with the bank in a manner that ensures that the securities held on behalf of a customer are identifiable at all times, distinct from the securities held for other customers and from the bank's own securities holdings.</p> <p>(2) The bank is not obligated to hold securities in direct accounts with the primary custodian of the respective securities; instead, it has the discretion to employ approved and specially supervised intermediary custodians. This includes the custody of domestic securities abroad.</p> <p>(3) To an entrepreneur, the bank shall only be liable for the careful selection of the intermediary custodian.</p> <p>(4) The acceptance and custody of physical securities certificates requires a separate agreement based on the individual case.</p>
<p>B Redemption of shares, renewal of coupons, drawing, termination</p> <p>Section 70. (1) The bank shall collect interest, profit and income payments. If necessary, the bank shall procure new interest coupons, profit participation certifications and dividend coupons without a specific order.</p> <p>(2) Drawings, terminations and other comparable measures in respect of the securities held in safekeeping shall be monitored by the bank insofar as they are published in the official gazette “Amtsblatt der Wiener Zeitung”. The bank shall redeem drawn and terminated securities as well as interest coupons, profit participation certificates and dividend payments.</p> <p>(3) In the case of securities deposited with a third-party depository, the latter is required to fulfil the obligations described in paragraphs 1 and 2 above. In case of securities held abroad the</p>	<p>B Payments on securities</p> <p>Section 70. (1) The bank shall take receipt of payments on securities held in custody through the custody chain from the primary custodian or the paying agent and credit them to the customer's designated settlement account as soon as the funds become available for unrestricted use by the bank. In instances where the funds are not available for unrestricted use by the bank (particularly in the case of foreign securities), the bank will make a contingent credit entry (Section 41).</p> <p>(2) Drawings, terminations and other comparable measures in respect of the securities held in safekeeping shall be monitored by the bank insofar as they are published in the official gazette “Amtsblatt der Wiener Zeitung”. The bank shall redeem drawn and terminated securities as well as interest coupons, profit participation certificates and dividend payments.</p> <p>(3) In the case of securities deposited with a third-party depository, the latter is required to fulfil the obligations described in paragraphs 1 and 2 above. In case of securities held abroad the bank shall not be obliged to inform the customer about the</p>

<p>bank shall not be obliged to inform the customer about the numbers of the securities credited and in particular of securities redeemable by drawings. The bank shall then determine by drawing what customers are to be allotted the securities drawn. If, however, numbers of securities redeemable by drawings are advised, they shall only be relevant to the drawing and redemption and only for as long as this is the practice abroad. If, according to the practice abroad, the collection amounts of the drawn securities would have to be distributed pro-rata and if in doing so it would not be possible to represent the remaining parts for individual customers in securities, the customers whose securities are to be redeemed shall be determined by drawing.</p>	<p>numbers of the securities credited and in particular of securities redeemable by drawings. The bank shall then determine by drawing what customers are to be allotted the securities drawn. If, however, numbers of securities redeemable by drawings are advised, they shall only be relevant to the drawing and redemption and only for as long as this is the practice abroad. If, according to the practice abroad, the collection amounts of the drawn securities would have to be distributed pro-rata and if in doing so it would not be possible to represent the remaining parts for individual customers in securities, the customers whose securities are to be redeemed shall be determined by drawing.</p>
<p>C The bank's obligation to examine</p> <p>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.</p>	<p>C Responsibility of the customer for securities held in custody Section 71. (1) The customer shall bear all risks in relation to the bank that arise out of and in connection with the securities recorded in the customer's custody accounts and the transactions conducted thereon (including, but not limited to, liabilities, payment obligations, claims for rescission, financial sanctions, exchange control restrictions and legal or regulatory enforcement actions). It is the customer's responsibility to independently acquire knowledge about the rights, obligations and risks related to the securities held in custody by the bank on the customer's behalf and, where necessary, take appropriate measures to mitigate these risks.</p> <p>(2) It is the customer's responsibility to ascertain whether any disclosure or approval obligations are associated with the securities held in custody on the customer's behalf and to fulfil such obligations independently. The bank has no duties or liabilities in this regard. Furthermore, the customer must provide to the bank, without delay, any information and documents requested by the competent authorities, the primary custodian and/or the issuer. The customer shall bear full responsibility and liability for any consequences arising from non-fulfilment or delayed fulfilment of these obligations.</p> <p>(3) In cases where markets and products mandate individual custody of securities holdings per investor or disclosure of the investor's identity, the customer must provide all requisite information, documents and declarations from the ultimate investor. The customer shall bear full responsibility and liability for any consequences arising from non-fulfilment or delayed fulfilment of these obligations.</p>
<p>D Notification of conversion or other measures</p> <p>Section 72. In case of any conversion, capital increase, capital reduction, merger, exercise or realisation of subscription rights, request for payment, grouping, change, exchange/conversion offer, coupon increase, dividend or coupon payment for which the customer could exercise an option, stock split, conversion of convertible bonds, posting or exercising the option for warrants and other material measures regarding securities the bank shall, to the extent a respective notification has been published in the official gazette "Amtsblatt der Wiener Zeitung" or communicated in time by the issuer or the foreign depositary, endeavour to notify the customer thereof. If the customer fails to provide instructions in time, the bank shall act to the best of its knowledge by taking into account the customer's interests and, in particular, realise at the latest possible point in time any rights which would otherwise be forfeited.</p>	<p>D Forwarding of information and procedure in the absence of customer instructions Z 72. (1) The bank shall forward to the customer all information received through the custody chain from a primary custodian concerning the securities held on behalf of the customer that is intended for dissemination to the holders of such securities.</p> <p>(2) If any measures in relation to securities held in custody are announced, such as options, exchange offers, consolidations or splits, conversions or other such measures, and if the customer fails to provide instructions in good time as to how the customer's rights in respect of the measures announced are to be exercised, the bank shall proceed as specified in the announcement for instances where customer instructions are absent.</p>