

General Terms and Conditions of Business of the ABN AMRO Bank N.V. Luxembourg Branch

As of June 15, 2026

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General Terms and Conditions of Business

The present translation is furnished for the Client's convenience only. The original German text of the General Business Conditions is binding in all respects. In the event of any divergence between the English and the German texts, constructions, meanings, or interpretations, the German text, construction, meaning or interpretation shall govern exclusively.

Basic rules governing the relationship between the Client and the Bank

1. Scope of and changes to these General Terms and Conditions of Business and the Special Conditions governing individual business relationships

1.1 Scope

The General Terms and Conditions of Business apply to the full business relationship between the Client and ABN AMRO Bank N.V. Luxembourg Branch (hereinafter referred to as „the Bank“). Special Conditions also apply to individual business relationships containing deviations from or additions to these General Terms and Conditions of Business. They shall be agreed with the Client upon the opening of an account or placing of an order.

1.2 Amendments

The Bank may make amendments to these General Terms and Conditions of Business and the Special Conditions subject to the following condition:

The Client shall be notified in writing or in text form (electronically) of any changes to these General Terms and Conditions of Business and the Special Conditions no later than two months prior to the proposed date for their entry into force. The Client shall be deemed to have consented to the change if no objections are notified prior to the date proposed for the entry into force. The Bank shall remind the Client of this form of tacit consent when providing details of the proposed change. If the Client is offered changes to the conditions in relation to payment services (e.g., payment transfer terms and conditions), the Client may also terminate the payment service framework agreement concerned prior to the proposed date for the entry into force of the change without being required to give notice and free of charge. The Bank shall draw the Client's attention to this cancellation right when it submits its offer.

2. Banking secrecy and bank references

2.1 Banking secrecy

Within the context of the statutory provisions of the Grand Duchy of Luxembourg, the Bank is obliged to maintain secrecy with regard to all Client-related facts and assessments of which it acquires knowledge (banking secrecy). The Bank may only disclose information about the Client when required to do so by law.

2.2 Bank references

A bank reference contains general statements and remarks on the Client's economic circumstances, as well as on the Client's creditworthiness and ability to pay; figures in relation to the balances of accounts or securities accounts or other assets that have been placed in the care of the Bank are not provided, nor is information on the level of credit taken up with the Bank.

2.3 Conditions for the issuing of a bank reference

The Bank shall issue bank references only in accordance with banking secrecy and only when the Client has given its express consent either generally or in the individual case. A bank reference shall only be issued if the party requesting the interest has credibly demonstrated a legitimate interest in the requested information and if there is no reason to assume that providing the information would be contrary to the Client's interests requiring protection.

2.4 Recipients of bank references

The Bank shall only provide bank references to its own Clients or other Banks for their own purposes or those of their Clients.

However, in specific cases expressly provided for by the statutory provisions of the Grand Duchy of Luxembourg, the Bank may be required to provide information on banking affairs at the request of the legal or regulatory authorities within the scope of the powers specifically granted to them by law.

2.5 Data Processing

The personal information collected from Clients in the framework of the business relationship and other Client-related information is stored on electronic media or via other means only to the extent that this is necessary for the performance of its services. These data can be used to satisfy regulatory control and monitoring purposes (compliance) and the prevention of money laundering. Such information can also be used as part of the recording and execution of Client orders (account and portfolio management, securities processing and underlying payments) and can be viewed and edited by employees in the responsible departments of the ABN AMRO group companies. This data processing is strictly limited to the above mentioned purposes and will not be used for any other purpose.

3. Liability of the Bank; Contributory negligence of the Client

3.1 Principles of liability

In fulfilling its obligations, the Bank shall be liable for any fault on the part of its employees, or those persons commissioned on its behalf to perform its obligations. To the extent that the Special Conditions governing individual business relationships or other agreements contain provisions that deviate from those set out here, the provisions here shall take precedence.

Should the Client have contributed to damage as a result of negligent behaviour (e.g., by violating the duties to cooperate set out under no. 11 of these General Terms and Conditions of Business), the principles of contributory negligence shall be used to determine the extent to which the Bank and the Client are each responsible for the damage. In cases of incorrect forwarding of payment transfers, transmission errors, time delays or other damage arising from details provided by Clients that are inaccurate, incomplete or in breach of contract, the Bank shall only be liable in the event of gross negligence.

3.2 Orders passed on to third parties

If the content of an order is such that the Bank typically entrusts a third party with its further execution, the Bank shall execute the order by passing it on to the third party in its own name (order passed on to a third party).

This relates, for example, to obtaining bank references from other Banks or the custody or managing of securities abroad the Bank's liability in such cases shall be limited to the exercise of due care in selecting and instructing the third party.

3.3 Disruption of operations

The Bank shall not be liable for damages that occur as a result of force majeure, uprising, war-related or natural events or due to other circumstances that lie outside its control (e.g., strike, lock-out, traffic disruption, state interventions at home or abroad).

3.4 Orders placed by telephone, telegraph, wirelessly or by fax

All instructions, orders and other communications from the Client to the Bank must be set out in writing. The Bank expressly reserves the right to refrain from executing instructions and orders that it does not receive in writing or that are not properly signed. The Client must prove the content of such instructions, orders or other communications.

The Client shall allow the Bank to execute instructions and orders made by telephone and to take account of other communications made by telephone. The Bank shall not, however, be obliged to execute or take into account instructions, orders or other communications that are carried out by telephone.

The Client authorises the Bank to record all telephone conversations (in particular instructions or orders). Such recordings may be used in court, where they shall have the same status as written evidence.

Account statements and confirmations issued by the Bank shall constitute irrevocable evidence of instructions, orders and other communications made by telephone.

To avoid any duplication of orders, all written confirmations of earlier instructions or orders made by telephone must contain a clear reference to the earlier communication.

The Client shall allow the Bank to execute instructions and orders and to take account of other communications made by fax, telex or similar means of communication. The Bank shall not, however, be obliged to execute or take into account instructions, orders or other communications that are made by fax, telex or similar means of communication.

The transfer of electronic messages via the Internet shall in particular not be deemed to be a formal channel of communication. The Bank therefore reserves the right not to attach legal importance to e-mails and to refrain from carrying out emailed orders.

The Client shall bear all risks in conjunction with the use of the forms of communication described in this paragraph and shall relieve the Bank of all liability, particularly in relation to misunderstandings due to the proper or improper use of forms of communication with regard to which the Client has instructed an additional declaration.

The Client and the Bank expressly agree that Article 1341 et seq. of the Luxembourg Civil Code (Code Civil) shall not apply with regard to their mutual relationship. The Bank shall be entitled to make use of all legally permissible forms of evidence including recordings of telephone conversations.

The books and documents of the Bank shall be valid as evidence until such time as the opposite is proven. Records of original documents held on microfilm or other data carriers shall be considered as true copies of the originals and shall have the same value as evidence vis-à-vis the Client as the original document. Evidence against microfilming and electronic recording carried out by the Bank on the basis of the original documents may only be presented by the Client in the form of a piece of evidence of the same type or in writing.

4. Account unit; Right to offset

4.1 Account unit

All accounts and securities accounts of a Client (including those in a different currency or with differing terms and conditions) shall de facto and de jure only form parts of a single current account, the balance of which shall only be determined once all of the balances have been converted into the basic currency agreed with the Client at the daily rate applicable on the date on which the statement of account is determined.

The terms and conditions of the respective individual account/securities account shall apply accordingly with regard to interest rates, charges and expenses. Where a debit balance is determined after the conversion, all personal and collateral security shall be liable, regardless of whether they are reserved for an individual, several or all accounts/deposits.

4.2 Bank's right to offset

The above provision notwithstanding, it is hereby agreed that the Bank may, without delayed performance or prior consent, offset claims (e.g., credit balances) of the Client, provided that these are due, against its own claims. Any foreign-currency amounts shall be converted for this purpose.

The Bank may determine, in cases where several claims are due, which claims are to be settled and in what amount in the event of it receiving incoming payments that are not sufficient to settle all claims.

4.3 Restrictions on the Client's authority to offset

The Client may only offset against claims of the Bank if its claims are undisputed or have become final and absolute.

The Bank and the Client are agreed that all obligations of the Bank towards the Client and of the Client towards the Bank in the context of the banking relationship form a coherent legal relationship. The Bank and the Client are thus entitled to refuse to meet their obligations until such time as the other party has fulfilled the obligations incumbent upon it.

5. Authorisation to operate account following the Client's death

Following the death of the Client, the Bank may, with a view to clarifying who holds authorisation to operate the account, request the submission of an inheritance certificate, an executor's certificate or other necessary documentation. Upon the Bank's request, documentation drawn up in languages other than German must be submitted in German translation. The Bank may waive the need for an inheritance certificate or executor's certificate to be presented if it is in possession of an official or certified copy of the last will (testament, inheritance agreement) and the corresponding record of the opening of probate proceedings. The Bank may consider any person designated therein as heir or executor as the entitled person, allow this person to dispose of the assets and, in particular, make payment or delivery to this person, thereby discharging its obligations. This shall not apply in the event that the Bank is aware that the party named is not authorised to operate the account (e.g., following the challenging of a will or due to the invalidity of a testament) or should the Bank fail to be aware of such circumstances due to its negligence.

6. Applicable law; place of jurisdiction

6.1 Validity of Luxembourg law

The business relationship between the Client and the Bank shall be governed by Luxembourg law unless expressly agreed to the contrary.

6.2 Place of jurisdiction

The Bank may take legal action against the Client at the court responsible for the place at which the account is managed or at any other responsible court. The Bank itself may only be sued by the Client before the court having jurisdiction for the bank office keeping the account.

6.3 Place of jurisdiction for international Clients

The agreement on the place of jurisdiction shall also apply to Clients who conduct a comparable trade or business abroad and to foreign institutions which are comparable with domestic legal entities under public law or a domestic investment fund under public law.

Account management

7. Agreement of statements of account in the case of current accounts

7.1 Issuing of statements of account

In the case of current accounts, the Bank shall, in the absence of any agreement to the contrary, issue a statement of account at the end of each calendar quarter. The claims of either party that have arisen since the last statement date shall be offset against each other accordingly (including the Bank's interest and charges). The Bank may charge interest on the balance that arises from the offsetting pursuant to point 12 of these General Terms and Conditions of Business or on the basis of a different agreement entered into with the Client. The account unit pursuant to point 4.1 of these General Terms and Conditions of Business shall not in any way be affected by these statements of account.

7.2 Deadline for objections; Tacit approval

Any objections from the Client on the grounds that the statement is incorrect or incomplete should be raised immediately and no later than within one month of receipt of the statement. If the Client submits the objections in writing, the sending of the objections within the deadline of a month shall suffice. The absence of any objections raised in good time shall be deemed to constitute approval. The Bank, when issuing the periodic balance statement, shall expressly draw the Client's attention to this consequence. The Client may also demand that the periodic balance statement be corrected after the expiry of this deadline, but in such a case must prove that the account was either wrongly debited or that credits to which he was entitled were not received.

8. Cancelling and adjusting entries made by the Bank

8.1 Prior to the issuing of the statement of account

Incorrect credit entries to current accounts (e.g., due to an incorrect account number) may be reversed by the Bank in the form of a debit entry by the time of the next statement of account provided that the Bank has a repayment claim against the Client (cancelling entry). In such cases, the Client may not object to the debit entry on the grounds that he has already made use of the credited funds.

8.2 After the issuing of the statement of account

Should the Bank only discover that a credit entry has been made in error after the statement of account has been issued, and in cases where it has a repayment claim against the Client, it shall debit the corresponding amount of the claim from the Client's account (adjusting entry). If the Client objects to the adjusting entry, the Bank shall credit the amount back to the account and assert its repayment claim separately.

8.3 Client information and calculation of interest

The Bank shall inform the Client immediately of any cancelling or adjusting entries to the account. The Bank shall implement the entries with regard to the calculation of interest with retrospective effect from the date on which the incorrect posting was made.

9. Collection orders

9.1 Issuing of provisional credit entry upon presentation

If the Bank credits the value of cheques and direct debits before these have been paid, this is done subject to their being honoured, even in cases where such papers are payable to the Bank itself. If the Client presents other papers with the order to procure an amount due from a party liable to pay (e.g., interest coupons) and if the Bank credits the relevant amount, this shall be subject to the condition that the Bank subsequently receives the amount. This condition shall also apply in cases where the papers are payable to the Bank itself. If cheques and direct debits are not paid, or if the Bank does not receive the amount from the collection order, the Bank shall reverse the provisional credit entry. This reversal shall be carried out irrespective of whether a statement of account has been issued in the meantime.

9.2 Payment of direct debits and cheques made out by the Client

Direct debits and cheques shall be paid if the debit entry is not reversed any later than the second business day of the Bank after being made. The Bank's business days are detailed in the Special Conditions for the Execution of Transfer Orders under point 1, para. 1.1.. In the case of direct debits from other processes, the collection rules set out in the agreed Special Conditions shall apply accordingly. Cash cheques shall be paid upon payment to the party presenting the cheque. Cheques shall also already be paid in individual cases where the Bank sends a paid notice. Direct debits and cheques that are presented via the responsible billing agent shall be paid if they are not returned to this agent by a date determined by it.

10. Risks in relation to foreign-currency accounts and foreign-currency transactions

10.1 Execution of orders in the case of foreign-currency accounts

The Client's foreign-currency accounts are used to handle payments made to the Client and drawings made by the Client in a foreign currency on a cashless basis. Drawings on the credit balance in foreign-currency accounts (e.g., by arranging a payment transfer from that account) shall be carried out via Banks in the home country of the foreign currency if not executed in full by the Bank itself within its own establishment.

10.2 Credits in the case of foreign-currency transactions with the Client

If the Bank enters into a transaction with the Client (e.g., a forward foreign-exchange transaction), as a result of which it owes the procurement of an amount in foreign currency, the Bank shall meet this liability by crediting the Client's account in the currency concerned, in the absence of any other agreement to the contrary.

10.3 Temporary restriction of the Bank's performance

The obligations of the Bank to draw funds from a foreign-currency credit balance (para. 1) or to fulfil a foreign-currency liability (para. 2) shall cease to apply if and insofar as the Bank is unable to access or only has limited access to the currency concerned due to politically motivated measures or events in the country of this currency. For the duration of these measures or events, the Bank shall also not be obliged to fulfil its obligations at another place outside the country of the currency concerned, to fulfil its obligations in another currency (including the euro or the basic currency agreed with the Client) or through the procurement of cash. The Bank's obligation to execute a drawing from a foreign-currency credit balance shall not be suspended, however, if the Bank is able to meet its obligation in full within its own establishment.

The right of the Client and the Bank to offset mutual claims that have fallen due and are in the same currency shall remain unaffected by the above provisions.

10.4 Exchange rate

The exchange rate applied to foreign-currency transactions (transactions in a currency other than the account currency) shall be set in the List of prices and services. The relevant framework agreement shall also apply accordingly in the case of payment services.

Client's duty to cooperate

11. Client's duty to cooperate

11.1 General cooperation obligations of the Client

Upon entering into the business relationship and during its duration, the Client undertakes to provide the Bank with all the information and documents requested by the Bank at its discretion, in particular, but not exclusively, with a view to complying with legal, tax, regulatory and contractual obligations.

In addition, the Client undertakes to notify the Bank without delay and without being requested to do so during the term of the business relationship of any changes (in particular but not limited to) to his personal data (e.g. details of his identity, domicile, tax domicile, nationality, tax status, the granting or return of a US green card or of his registered office and registration number, etc.), his legal capacity or his financial profile. The notification must be made no later than 30 calendar days after the change occurs.

11.2 Change of name, address or power of representation

It is a requirement of the proper processing of commercial transactions that the Client inform the Bank without delay of any change of name or address or of the Client's availability or persons authorised to sign on the Client's behalf (e.g., subsequent incapacity of a representative or authorised person to engage in legal transactions) and of the cancellation or modification of any power of representation vis-à-vis the Bank (particularly with regard to a power of attorney). This obligation to provide information shall also apply in the event that the power of representation is entered in a public register (e.g., the commercial register) and its cancellation or modification is recorded in such. The names of persons authorised to represent the Client or with authority to operate the account must be notified to the Bank along with personal specimen signatures on the Bank's forms. Moreover, further legal notification duties, resulting in particular from the law on money laundering, may arise.

11.3 Clarity of orders

The content of all orders placed, irrespective of type, must be clear. Orders that are not worded clearly may result in further inquiries, which can result in delays. In particular, when placing orders (e.g., transfer orders), the Client must ensure that the name of the payee, the account number and the bank sort code or international bank account number (IBAN) and the bank identifier code (BIC) are all given correctly and in full. Any changes, confirmations or repeats of orders must be labelled accordingly.

11.4 Particular information with regard to orders that require urgent execution

If the Client believes that an order must be executed particularly quickly, he must inform the Bank separately of this urgency. In the case of orders placed using a standard form, the urgent nature of the transactions must be communicated separately.

11.5 Verification of and objections to communications from the Bank

The Client must immediately check statements of account, security transaction statements, statements of securities accounts and of investment income, other statements, advices of execution of orders and information on expected payments and consignments (advices) to ensure that they are correct and complete, raising any objections in relation thereto without delay.

11.6 Notification of the Bank in the absence of communications

If the Client does not receive periodic notifications such as statements of account or securities account statements, he must inform the Bank immediately. The obligation to provide information shall also apply in the event of other expected notifications not being received by the Client (securities settlement notes, account statements following the execution of orders and payment transfers of the Client or with regard to payments expected by the Client).

11.7 Consequences of failure to co-operate

The Bank reserves the right, at its discretion, to refuse to open an account/deposit if the required documents are not submitted or are not submitted in time, if they are found to be outdated, inaccurate or incomplete, or if the Bank considers the documents submitted to be inappropriate or insufficient to fulfil its legal, tax, regulatory and contractual obligations. If, in the case of an existing account/deposit, the Client fails to comply with his obligations to co-operate or fails to do so on time, the Bank reserves the right, subject to further legal obligations, to block the Client's account/deposit, to liquidate existing positions in the account/deposit or to terminate the account/deposit without notice.

The Client bears sole responsibility for all direct and indirect consequences of incorrect, outdated, incomplete or inaccurate information or data. The Bank accepts no liability whatsoever for any losses that may arise as a result of a failure to provide information or documents or a delay in providing them, or as a result of incorrect or inaccurate information provided by the Client, or as a result of the blocking of the account, unfavourable tax deductions or tax returns, or for example as a result of the sale of existing positions.

Costs of banking services

12. Interest, charges and expenses

12.1 Interest and charges Client

The amount of interest and charges applicable to the Bank's standard loans and services is Client specified in the Bank's "List of Prices and Services": https://www.abnamro.lu/abn-amro-lu/fileadmin/preisleistungsverzeichnis_luxemburg.pdf. If a Client makes use of a loan or a service included in the "List of Prices and Services" and in the absence of an individual contractual agreement between the Client and the Bank to the contrary, the interest and charges specified in the "List of Prices and Services" at that time shall apply. Unless otherwise agreed, the statutory provisions shall apply to the remuneration of any services not listed in the "List of Prices and Services" which are provided in accordance with the Client's instructions or which are deemed to be in the Client's interest and which, given the circumstances, cannot be expected to be provided only against remuneration.

In this event, the Bank shall determine the amount of interest and charges to be charges at its own discretion provided that the legal provisions permit such an approach.

12.2 Services provided for no charge

With regard to services that the Bank is obliged to provide by law or on the basis of a contractual secondary obligation or that it provides in its own interests, the Bank shall not levy any charge unless permitted to do so by law, in which case the relevant statutory provisions shall apply to the setting of the charge.

12.3 Change to interest rates; Client's right to cancel in the event of an increase

Any change to the interest rate charged on loans with a variable rate of interest shall be made on the basis of the loan agreements entered into with the Client. The Bank shall inform the Client of changes to interest rates and charges. In the event of an increase, and in the absence of any agreement to the contrary, the Client may terminate the commercial relationship within four weeks of being informed of the change, with the termination taking immediate effect. If the Client terminates the agreement, the increased charges shall not be levied for the commercial relationship in question. The Bank shall grant the Client an appropriate period to deal with closing the account.

12.4 Change to charges for services typically used on a longterm basis

Any change to the charges for services that are typically used by the Client on a long-term basis as part of the business relationship (e.g., account and securities account management) shall be offered to the Client in text form no later than two months prior to the proposed date of their entry into force. The Client shall be deemed to have consented to the change if no objections are notified prior to the date proposed for the entry into force. The Bank shall remind the Client of this form of tacit consent when providing details of the proposed change. If the Client is offered changes, he may terminate the agreement concerned prior to the proposed date for the entry into force of the change without being required to give notice and free of charge. The Bank shall draw the Client's attention to this cancellation right when it submits its offer. If the Client terminates the agreement, the modified charge shall not be levied in relation to the terminated relationship.

12.5 Expenses

The Bank may charge the Client expenses incurred from acting on the Client's behalf or in the Client's assumed interests (particularly for telephone calls and postage) or if security is provided, managed, released or realised (particularly notary costs, storage fees, costs of guarding goods serving as security).

12.6 Special features of consumer loan agreements and payment service agreements with consumers

In the case of consumer loan agreements and payment service agreements with consumers for payments within the European Economic Area (EEA) in an EEA currency, the interest rates and costs (charges and expenses) shall be based on the respective contractual agreements and Special Conditions and, additionally, on the statutory provisions. A list of those states that are currently members of the European Economic Area (EEA) and the current EEA currencies is provided under point 1, para.1.1 of the Special Conditions for the Execution of Credit Transfer Orders.

Security for the Bank's claims against the Client

13. Provision or addition of security

13.1 The Bank's claim to the provision or addition of security

The Bank may demand that appropriate security for a banking relationship be provided for all claims arising from the banking business relationship, even in cases where the claims are limited (e.g., claim for reimbursement of costs due to a guarantee assumed for the Client being used). If the Client has assumed liability vis-à-vis the Bank for liabilities of another Client of the Bank (e.g., as a guarantor), the Bank shall have a claim to the provision of security or addition of security in relation to the debt arising from the assumption of liability, although only as of the liabilities falling due.

13.2 Change in risk

If the Bank has initially refrained in full or in part from demanding that the Client provide security or add to the security provided at the time of claims arising, it may nevertheless still demand that security be provided subsequently. This is subject to the condition, however, that circumstances emerge or are known that justify a higher risk assessment of the claims against the Client. This may in particular be the case if

- the Client's economic circumstances change for the worse or look likely to change,
- or the value of the existing security has fallen or looks likely to fall.

The Bank shall not be entitled to demand security if it has been expressly agreed that the Client does not have to provide any security or only has to provide individually listed items serving as security.

13.3 Deadline for the provision of security or provision of additional security

The Bank shall set an appropriate deadline for the provision of (additional) security. Should the Bank intend to make use of its right to terminate the Agreement without notice pursuant to point 19.3 of these General Terms and Conditions of Business in the event that the Client fails to adhere to its obligation to provide or add to the security on time, it shall provide the Client with prior warning of its intention.

14. Agreement of a right of lien in favour of the Bank

14.1 Agreement on the right of lien

In signing these General Terms and Conditions of Business, the Client expressly agrees that the Bank shall acquire a right of lien in relation to securities and assets of the Client that have been or will subsequently be brought into the Bank as part of banking transactions. The Client also expressly agrees that the Bank shall also acquire a right of lien in relation to claims held by the Client against the Bank from the banking relationship now or in the future (e.g., account credit balances).

In signing these General Terms and Conditions of Business, the Client expressly undertakes to take any reasonable action in its sphere of influence and to consent to and approve the proper performance of the necessary rights of lien and security rights listed below and in Article 15 of these General Terms and Conditions of Business in accordance with the laws of the Grand Duchy of Luxembourg, particularly the provisions of the Law of 5 August 2005 on financial guarantee agreements, as amended (Loi du 5 août 2005 sur les contrats de garantie financière, the „Law on financial guarantee agreements“).

14.2 Secured claims

The right of lien shall serve to secure all existing, future and conditional claims arising for the Bank against the Client as a result of the banking relationship. If the Client has assumed liability vis-à-vis the Bank for liabilities of another Client of the Bank (e.g., as a guarantor), the right of lien shall secure the debt arising from the assumption of liability, although only as of the liabilities falling due.

14.3 Exemptions from right of lien

In the event that monies or other assets are placed at the Bank's disposal subject to the condition that they may only be used for a specific purpose (e.g., cash payment to pay a bill of exchange), the Bank's right of lien shall not be extended to such assets. This shall similarly apply to shares issued by the Bank itself (own shares) and to securities that the Bank has in custody abroad for the Client. Additionally, the right of lien shall not extend to participatory rights/participation certificates issued by the Bank itself or to securitised and nonsecuritised subordinated liabilities of the Bank.

14.4 Interest and profit-sharing coupons

If securities are subject to the Bank's right of lien, the Client may not demand the issuing of the interest and profit-sharing coupons for these papers.

15. Security rights in the case of collection papers and discounted bills of exchange

15.1 Transfer of ownership by way of security

The Bank shall acquire conditional ownership of the cheques and bills submitted to it for collection at the time of their being submitted. In the case of discounted bills of exchange, the Bank shall acquire unlimited ownership at the time of the bill purchase. Should it charge discounted bills back to the account, it shall retain the conditional ownership of the bills concerned.

15.2 Assignment by way of security

Upon the acquisition of ownership of cheques and bills of exchange, the underlying claims shall also pass to the Bank. A claim shall also be transferred if other papers are submitted for collection (e.g., direct debits, commercial papers).

15.3 Earmarked collection papers

If collection papers are submitted to the Bank subject to the condition that their value may only be used for a specific purpose, the transfer of ownership by way of security and the assignment by way of security shall not apply to these papers.

15.4 Secured claims of the Bank

The ownership by way of security and the assignment by way of security shall serve to secure all claims held by the Bank against the Client upon the submission of collection papers from the Client's current accounts or that arise as a result of the charging back of non- redeemed collection papers or discounted bills of exchange.

At the Client's request, the Bank shall transfer the ownership of the papers by way of security and the claims passed to it back to the Clients provided that, at the time of the request, it has no claims against the Client requiring security or does not permit the Client to draw on the value of the papers prior to their final payment.

16. Restriction of claim to security and obligation to release security

16.1 Cover limit

The Bank may assert its claim for security to be provided or increased until such time as the realisable value of all security provided corresponds to the total amount of all claims arising from the banking relationship (cover limit).

16.2 Release

If the realisable value of all of the security exceeds the cover limit, and does so not just on a temporary basis, the Bank shall be required to release the security of its choice at the Client's request, releasing the amount by which the cover limit is exceeded. In selecting the security to be released, the Bank shall take due account of the legitimate interests of the Client and any third party that has provided security to cover the liabilities owed by the Client. In this context the Bank shall also be required to execute orders placed by the Client relating to assets that are subject to the right of lien (e.g., sale of securities, payment of credit balances).

16.3 Special agreements

If a benchmark other than the realisable value has been agreed for a particular asset provided as security, or if a different cover limit or a different limit for the realisation of securities has been agreed, such agreement shall apply accordingly.

17. Realisation of security

17.1 Bank's right to choose

In the event of realisation, the Bank shall choose which security is to be realised. In realising security and in selecting the security to be realised, it shall take due account of the legitimate interests of the Client and any third party that has provided security to cover the Client's liabilities.

17.2 Realisation procedure, realisation of securities

Should the Client fail to meet its obligations in good time, the Bank may realise the securities pursuant to the relevant statutory provisions, particularly the Law on financial guarantee agreements. The Client therefore expressly undertakes to take any reasonable action in its sphere of influence and to consent to and approve the proper realisation of the liens and security rights granted in accordance with the laws of the Grand Duchy of Luxembourg, particularly the provisions of the Law on financial guarantee agreements. If the security provided takes the form of securities that are listed on a stock exchange or for which prices are determined on a regulated market, the Bank may acquire these securities for itself at an appropriate price as determined by an independent auditor appointed by the Bank or arrange for the securities to be sold at the applicable price on the stock exchange.

17.3 Realisation of claims

If the security takes the form of claims held by the Client against the Bank, the Bank may offset its claims against the claims held by the Client.

Termination

18. Client's right of termination

18.1 Right to terminate at any time

The Client may terminate the entire commercial relationship or individual part of the commercial relationship for which neither a fixed term nor any different termination rules have been agreed at any time without being required to give notice.

18.2 Termination for good reason

If a fixed term or different termination rules have been agreed for a part of the commercial relationship, this part may only be terminated without notice for a good reason that makes it unreasonable to expect the Client to continue the business relationship even with due consideration for the legitimate interests of the Bank.

18.3 Statutory right of termination

The statutory rights in relation to termination shall remain unaffected.

19. Bank's right of termination

19.1 Termination with adherence to notice period

The Bank may terminate the entire commercial relationship or an individual part of the commercial relationship for which neither a fixed term nor any different termination rules have been agreed at any time subject to its adherence to an appropriate period of notice. The Bank shall take due account of the Client's legitimate interests when determining the notice period.

The minimum notice period for terminating a payment services framework agreement (e.g., current account) and a securities account shall be two months.

19.2 Termination of loans with no fixed term

Loans and loan commitments for which neither a fixed term nor any different termination rules have been agreed may be terminated by the Bank at any time without adhering to a period of notice. In exercising this right of termination, the Bank shall take due account of the Client's legitimate interests.

19.3 Termination for good reason without a period of notice

The entire commercial relationship or individual parts thereof may be terminated without notice for good reason if it is unreasonable to expect the Bank, even with due consideration for the Client's legitimate interests, to continue with the relationship. Good reason shall exist in particular if:

- if the Client has made incorrect statements about its financial status that were of significant importance in the Bank's decision to award credit or with regard to other operations involving risks for the Bank or
- if there is or looks likely to be a substantial deterioration in the Client's financial status, thereby jeopardising the fulfilment of obligations towards the Bank. The Bank may also terminate without giving notice if the Client fails to meet its obligation to provide or add to security as defined in point 13, para. 2 of these General Terms and Conditions of Business or on the basis of a different agreement by a reasonable deadline as set by the Bank.

If the good reason is the breach of a contractual duty, termination shall only be permitted after a deadline has been set for this breach to be rectified but not met or after the issuing of a written warning without success, unless the specific characteristics of the individual case mean that such approaches may be dispensed with.

19.4 Winding-up after termination

In the event of termination without notice, all existing receivables owed by the Bank to the Client shall immediately become due.

In the event of termination without notice, the Bank shall grant the Client an appropriate period for winding-up (for the repayment of a loan in particular) provided that it is not necessary for the matter to be attended to immediately.

Protection of deposits

20. Information on Deposit Protection

20.1 Deposits

The Bank is affiliated to the Dutch statutory deposit guarantee scheme, administered by De Nederlandsche Bank N.V. (the Dutch Central Bank, DNB). The statutory deposit guarantee protects, in accordance with the Dutch statutory deposit guarantee scheme (Depositgarantiestelsel) and subject to the exceptions provided for therein, deposits up to an equivalent of EUR 100,000 per depositor. In the event of the Bank's insolvency during the holding of a deposit arising directly from a private residential property transaction, your deposit is, provided the relevant conditions are met, protected for a period of six months from the date it is made up to an additional amount of a maximum of EUR 500,000.

21. Information for the Client

21.1 Data protection

The Bank will collect, store and process Client-related data where necessary for appropriate business relationship complying with the applicable statutory provisions. The Bank shall only record the information that it requires to fulfil its tasks and shall do so exclusively in the context of its Client services. The personal information provided to the Bank by the Client will be kept strictly confidential and will not be disclosed to third parties without the prior consent of the Client, in compliance with the applicable privacy and banking secrecy laws, unless the Bank is required by regulatory or legal provisions to disclose personal data of Clients even without

their consent. Whenever the Bank use external service providers for data processing purposes, it ensures that these are carefully selected in accordance with the applicable statutory provisions and are under obligation to comply with the principles of data protection and banking secrecy. All Client related data shall be stored by the Bank once the commercial relationship has ended in accordance with the storage periods required by law. The Bank shall reserve the right to store the above data even after the end of this time period for purely statistical and marketing-related purposes and to process such data where applicable.

The Client has the right of access to the data concerning him, as well as the right to have incorrect data corrected. He may exercise this right by submitting a written application to ABN AMRO Bank N.V. Luxembourg Branch, Niederlassung Luxemburg, 7, rue Gabriel Lippmann, L - 5365 Munsbach, enclosing a copy of his identity card or passport.

Further information on data protection: <https://www.abnamro.lu/abnamro.lu/de/datenschutz>

Personal data are processed in payment transactions between Banks and other specialist companies such as, for example, SWIFT (Society for Worldwide Interbank Financial Telecommunication). This processing by third parties may also take place in other European countries or in the USA, in accordance with the local laws. Consequently, US authorities may gain access to personal data for the purposes of combating terrorism. By instructing the Bank to carry out a payment or other transaction, the Client agrees to the fact that all of the data required for execution of the order may be processed outside Luxembourg.

21.2 Supervisory authority

The supervisory authorities of the parent company of the Bank, ABN AMRO Bank N.V. (Amsterdam), include:

European Central Bank (ECB)

Address: European Central Bank
60640 Frankfurt am Main, Germany

De Nederlandsche Bank (DNB)

Address: De Nederlandsche Bank
Frederiksplein 61, 1017 XL Amsterdam, Netherlands

Autoriteit Financiële Markten (AFM) (Dutch Authority for the Financial Markets)

Address: Autoriteit Financiële Markten
P.O. Box 11723, 1001 GS Amsterdam, Netherlands

The branch in the Grand Duchy of Luxembourg further is subject to the supervision of the Commission Surveillance du Secteur Financier (CSSF) in terms of compliance with legal and regulatory requirements for liquidity, money laundering / combating terrorism and market transparency as well as in connection with the delivery of their depository function for Luxembourg funds. The address is: 283, route d'Arlon, L-1150 Luxembourg.

21.3 Complaints

Complaints on the part of the Client must be sent to the Bank's complaints department.

Contact details for the Complaints office:

ABN AMRO Bank N.V. Luxembourg Branch

Complaints management
7, rue Gabriel Lippmann
L-5365 Munsbach
beschwerden@lu.abnamro.com

In the case of the inefficacy of his complaint, the Client may also register a complaint with the Dutch supervisory authority Autoriteit Financiële Markten (AFM) and/or the Luxembourg supervisory authority Commission de Surveillance du Secteur Financier (CSSF).

Further information concerning the complaints management can be found under:

<https://www.abnamro.lu/abnamro.lu/de/rechtliche-hinweise>

21.4 Electronic data processing

The IT administration of the ABN AMRO group companies is shared between our Luxembourg, German and Netherlands offices.

22. Final provisions

Should an individual provision of these General Terms and Conditions of Business be or become ineffective in full or in part, the remainder of the Terms and Conditions shall not be affected as a result. The invalid provisions shall be replaced with a valid provisions that corresponds as far as possible to the economic purpose behind the invalid provision.

Special Conditions for Securities

These Special Conditions shall apply to the purchase or sale of securities and to the custody of securities, including in cases where the rights are not evidenced by paper (hereinafter referred to as "securities").

Securities transactions

1. Forms of securities transaction

1.1 Commission-based/fixed-price transactions

The Bank and the customer shall enter into securities transactions in the form of commission-based transactions (2) or fixed-price transactions (3).

1.2 Commission-based transactions

In the event that the Bank executes orders for its customer to buy or sell securities in the capacity of commission agent, it shall enter into a buying or selling transaction (execution transaction) for its customer's account with another market participant or a central counterparty or it shall commission another agent (intermediary commission agent) to conclude the execution transaction. In the context of electronic trading on a stock exchange, the customer's order may also be executed vis-à-vis the Bank or the intermediary commission agent directly, provided that such an approach is permitted by the terms and conditions of stock market trading.

1.3 Fixed-price transactions

If the Bank and the customer agreed a fixed or specific price (fixed-price transaction) for an individual transaction, a purchase agreement shall come into force. Correspondingly, the Bank shall assume the securities from the customer in the capacity of buyer or shall supply the securities to the customer in the capacity of seller. The Bank shall invoice the customer for the agreed price, adding on accrued interest in the case of interest-earning bonds (accrued interest). Best execution shall be achieved as defined in the execution principles.

2. Execution principles for securities transactions

2.1 Execution principles of the Bank (Best execution policy)

The Bank shall execute customer orders to buy or sell securities either in the capacity of commission agent or by entering into fixed-price transactions with the customer.

2.2 Execution of customer orders based on best execution policy

For the purposes of implementing its best execution policy, the Bank has undertaken as follows.

The Bank undertakes to execute customer orders such that the best possible result for the customer is typically achieved. This shall not apply, however, if the customer has issued an instruction with regard to the place of exchange and/or mode

of trading for a specific order (hereinafter referred to as an "instruction order"). In the case of instruction orders, the customer's instructions are strictly adhered to, which in some cases can fully or partially prevent execution in accordance with the best execution policy.

2.3 Risk information in relation to instruction orders

Instruction orders can significantly limit the execution principles as the Bank is always bound by the instruction and executes the order as instructed. In particular, this can result in worse prices and fees, as these are dependent on the trading place using for execution in each individual case.

2.4 New issues

In the case of new issues of securities that are offered by the Bank publicly or non-publicly, the transactions shall be executed on a best execution policy basis with the Bank accepting the subscription application and allocating or delivering the securities.

2.5 Changes

The Bank shall execute securities transactions based on the execution principles applicable in each case. The execution principles form part of the Special Conditions. The Bank may make changes to the execution principles in line with the regulatory requirements. The customer shall be informed by the Bank of any such changes to the execution principles.

Special rules applicable to commission-based transactions

3. Customary practices / notification / price

3.1 Application of legal provisions / customary practices / terms and conditions of business

The execution transactions shall be subject to the legal provisions and terms and conditions of business (customary practices) in force for securities trading at the place of execution. In addition, the General Terms and Conditions of Business of the Bank's contractual partner shall also apply.

3.2 Notification

The Bank shall inform the customer without delay of the execution of the order. If the customer's order was executed in the electronic trading of a stock exchange vis-à-vis the Bank or the intermediary commission agent directly, no separate notification shall be required.

3.3 Price of execution transaction

The Bank shall invoice the customer for the price of the execution transaction. It may also invoice its charge and expenses including third-party costs.

4. Requirement of a sufficient account credit balance / securities account balance

The Bank is only obliged to execute orders or to exercise subscription rights to the extent that the customer's credit balance, a loan that may be used for securities transactions or the customer's securities account balance is sufficiently high for execution. Should the Bank not execute the order in full or in part, it shall immediately inform the customer accordingly.

5. Setting of price limits

When issuing orders to the Bank, the customer may stipulate price limits for the execution transaction (orders placed with a price limit).

6. Period of validity of customer orders placed with no limit

6.1 Orders placed with no price limit

An order placed with no price limit shall only be valid for one trading day in accordance with the execution principles (point 2). If the order is not received in time for same-day execution it shall be set aside for the following trading day. If an order is not executed, the Bank shall inform the customer immediately.

6.2 Orders with a price limit

Orders placed with a price limit shall be valid until the last trading day of the current month (month-end). An order received on the final trading day of a month that cannot be executed on that day shall be set aside for the following month pursuant to the execution principles (point 2). The Bank shall immediately inform the customer of the period of validity of the order.

7. Period of validity of orders to buy or sell subscription rights

Orders placed without a price limit to buy or sell subscription rights shall be valid for the duration of subscription right trading. Orders placed with a price limit to buy or sell such subscription rights shall expire at the end of the penultimate day of trading in the subscription rights. The period of duration of orders to buy or sell foreign subscription rights shall be based on the relevant customary practices on the foreign market. The handling of subscription rights belonging to the customer's securities holding on the last day of trading in the subscription rights shall be governed by point 15.1 of the Special Conditions.

8. Deletion of current orders

8.1 Dividend payments, other distributions, granting of subscription rights, capital increases from company funds

Orders placed with a price limit to buy or sell shares shall be cancelled upon the payment of dividends, other distributions, the granting of subscription rights or a capital increase from company funds on the expiry of the trading day on which the shares are traded for the last time inclusive of the aforementioned rights, provided that the respective rules of the place of execution make provision for such deletion. In the event of a change to the paid-up ratio of partly paid-up shares or to the nominal value of shares and in the event of a share split, orders placed with a price limit shall expire at the end of the trading day before the day on which the shares are due to be listed with a higher paid-up ratio or with the changed nominal value or after having been split.

8.2 Suspension of price listing

If price listing is suspended at a place of execution due to special circumstances affecting the issuer (suspension of price listing), all customer orders to be executed at this place of execution relating to the securities affected shall be cancelled, provided that the terms and conditions of the place of execution permit such a cancellation.

8.3 Execution of customer orders at foreign places of execution

In the event of customer orders being executed at foreign places of execution, the customary practices of the foreign place of execution shall apply.

8.4 Notification

In the event of a customer order being deleted, the Bank shall inform the customer without delay.

9. Liability of the Bank in relation to commission-based transactions

The Bank shall be liable for the proper fulfilment of the execution transaction by its contractual partner or the contractual partner of the intermediary commission agent. Until such time as the execution transaction has been concluded, the Bank shall only be liable for careful selection and instruction in terms of appointing an intermediary commission agent.

Performance of securities transactions

10. Performance in the Grand Duchy of Luxembourg as the general rule

The Bank shall perform securities transactions in the Grand Duchy of Luxembourg to the extent that no provisions for acquisition abroad are set out in the following conditions or in any other agreement.

11. Acquisition in the Grand Duchy of Luxembourg

With regard to performance in the Grand Duchy of Luxembourg, the Bank shall acquire co-ownership of the collective holdings for the customer provided that the securities are eligible for collective deposit (Clearstream Banking Luxembourg). In cases where securities may not be held in collective deposit, sole ownership of the securities shall be acquired for the customer. Such securities shall be held by the Bank for the customer separately from the Bank's own holdings and from those of third parties (jacket custody).

12. Acquisition outside the Grand Duchy of Luxembourg

12.1 Acquisition agreement

The Bank shall acquire securities abroad, if

- it executes purchase orders in domestic or foreign securities as the commission agent,

- it sells the customer securities in the form of a fixed-price transaction that are not traded either on or off-exchange in Luxembourg or

- it executes purchase orders in foreign securities as the commission agent or it sells the customer securities in the form of a fixed-price transaction that are not traded either on or off-exchange in Luxembourg.

12.2 Use of intermediary custodians

The Bank shall arrange for the securities acquired abroad to be kept in custody. It shall entrust the task to other domestic or foreign custodians or its own foreign branch (intermediary custodian). The custody of securities shall be subject to the legal provisions and customary practices of the place at which they are being held and to the general terms and conditions of business applicable to the intermediary custodian.

12.3 Credit on a fiduciary basis

After due assessment and whilst upholding the customer's interests, the Bank shall procure ownership or co-ownership of the securities or another common and equivalent legal status in the country where the securities are in custody and hold this

legal status on a fiduciary basis for the customer. The customer shall be granted a credit on a fiduciary basis with notification of the foreign state in which the securities are in custody (custody country).

12.4 Cover portfolio

The Bank need only fulfil the customer's delivery claims on its credit issued on a fiduciary basis from the cover portfolio held in the respective country. The cover portfolio shall comprise the securities of the same type held in the custody country for the customers and for the Bank. A customer who has been credited shall therefore bear proportionally any financial or legal prejudice, loss or damage affecting the cover holding caused by force majeure, riots, war, natural events or other interventions by third parties for which the Bank is not responsible in the country concerned or in conjunction with acts of domestic or foreign authorities.

12.5 Handling of consideration

If a customer has disadvantages and damages to bear pursuant to point 12.4, the Bank shall not be obliged to reimburse the purchase price.

The services provided as part of custody arrangements

13. Securities account statement

The Bank shall issue a securities account statement at least once per year.

14. Redemption of securities / Renewal of coupon sheets

14.1 Securities kept in custody domestically by the Bank

In the case of securities kept in custody domestically, the Bank shall take care of the redemption of interest, profit-sharing and income coupons and of repayable securities upon their falling due. The value of interest, profit-sharing and income coupons and of due securities of any type shall be credited subject to the condition that the Bank receives the amount, even in cases where the papers are payable to the Bank itself. The Bank shall obtain new interest, profit-sharing and income coupons (renewal of coupon sheets).

14.2 Securities kept in custody abroad

These obligations shall be borne by the respective intermediary custodian in the case of securities that are not held by the Bank itself domestically or that are kept in custody abroad.

14.3 Drawing and cancellation of bonds

In the case of bonds kept in custody by the Bank itself domestically, the Bank shall monitor the timing of repayment

following drawing and cancellation as soon as it acquires knowledge thereof. In the event of the drawing of other repayable bonds on the basis of certificate number (number-based lottery), the Bank shall, at its discretion, either allocate to the customer certificate numbers for the purposes of the lottery for the securities credited to the customer, or, in an internal lottery, allocate the relevant cover portfolio amounts to the customer. This internal drawing shall be made under the supervision of an independent controller.

Alternatively, it may be implemented using an electronic data processing unit, provided that an impartial drawing is guaranteed. 14.4 Redemption in foreign currency

If interest, profit-sharing and income coupons and due securities are redeemed in a foreign currency or units of account, the Bank shall credit the redeemed amount to the customer in this currency unless the customer and the Bank have entered into an agreement to the contrary.

15. Treatment of subscription rights / warrants / convertible bonds

15.1 Subscription rights

The Bank shall inform the customer of the granting of subscription rights if the Bank is notified thereof by WM Datenservice, the issuer or its intermediary custodian. Provided that the Bank has not received a different instruction from the customer by the end of the penultimate date of trading in the subscription rights, it shall sell all of the domestic subscription rights belonging to the customer's securities portfolio at the best available price. The Bank may arrange for other subscription rights to be realised at the best price in accordance with the customary practices in the country concerned.

Warrants and conversion rights

The Bank shall inform the customer of the expiry of rights from warrants or conversion rights from convertible bonds with the request for instruction if reference is made to the expiry date in the notices section of the WM Datenservice or the intermediary custodian.

16. Forwarding of messages

If the published securities notices contain information that affects the customer's securities, or if the Bank is provided with such information from issuers or from its foreign custodian/intermediary custodian, the Bank shall forward this information to the customer if it could have a significant impact on the customer's legal position and the notification is required to uphold the customer's interests. In particular, the Bank shall provide information on

- statutory settlement and exchange offers,

- voluntary settlement and exchange offers,
- reconstructions.

The Bank may refrain from notifying the customer if the information was not received in time by the Bank or if the measures to be taken by the customer are not economically viable as the costs incurred would not be commensurate with the customer's potential claims.

17. Checking obligation of the Bank

On the basis of the publications of WM Datenservice, the Bank shall carry out a one-off check when receiving securities certificates to determine whether these are affected by loss notices (stopping), payments blocks or similar.

18. Exchange, and deletion and destruction of certificates

18.1 Exchange of certificates

The Bank may, without notifying the customer in advance, comply with a request to submit securities certificates made by issuers or an intermediary custodian if such a submission is obviously in the customer's interests and the submission is not linked to any form of investment decision (e.g., after the merger of the issuer with another company or in the event of the content of the certificates being incorrect). The customer shall be informed accordingly.

18.2 Deletion and destruction after loss of status as a security

If the securities certificates kept in custody for the customer lose their status as securities as a result of the securitised rights being cancelled, the certificates may be removed from the customer's securities account for the purposes of destruction.

Certificates kept domestically shall be made available to the customer upon request as far as possible provided that the Bank is informed in good time prior to their removal. The customer shall be advised of the removal, possible delivery and possible destruction of the certificates. If the customer does not issue any instruction, the Bank may destroy the certificates after the expiry of a period of two months after the sending of the notification to the customer.

19. Liability

19.1 Custody in the Grand Duchy of Luxembourg

With regard to the keeping in custody of securities, the Bank shall be liable for any negligence on the part of its employees or those persons commissioned on its behalf to perform its obligations. Where the customer is granted a collective deposit account credit, the Bank shall also be liable for the

fulfilment of the obligations of Clearstream Banking Luxembourg.

19.2 Custody abroad

With regard to the keeping in custody of securities abroad, the Bank's liability shall be limited to the careful selection and instruction of the foreign custodian or intermediary custodian that it appoints.

20. Other

20.1 Requests for information

Foreign securities that are acquired or disposed of abroad or that a customer of the Bank arranges to have held domestically or abroad shall regularly be subject to a foreign legal system. The rights and obligations of the Bank or the customer shall therefore also be determined by this legal system, which may also make provision for the customer's name to be disclosed. The Bank shall issue the corresponding information to foreign offices to the extent that it is obliged to do so. The customer shall be informed accordingly.

20.2 Delivery / transfers

These Special Conditions shall also apply if the customer physically delivers domestic or foreign securities to the Bank for safekeeping or if the customer arranges for the balance of a securities account to be transferred from another custodian. If the customer demands that the securities be kept abroad, a credit shall be issued on a fiduciary basis pursuant to these Special Conditions.

21. General Terms and Conditions of Business

The Bank's General Terms and Conditions of Business shall additionally apply.

Special Conditions for Trade in Foreign Currency and Foreign Notes and Coin

Special Conditions for Trade in Foreign Currency and Foreign Notes and Coin

1. Type of execution and billing

1.1 Type of execution

The Bank shall carry out all orders to buy or sell foreign currency and foreign notes and coin in the capacity of a commission agent or dealer. Any deviations with regard to the type of execution must be expressly agreed. The Bank may also accept buying and selling offers in part if it believes such acceptance to be in the interests of the customer.

1.2 Validity

The above types of execution shall apply irrespective of whether billing is carried out on a joint basis or on the basis of a separate contract note.

1.3 Billing

The Bank may bill on a net basis provided that the customer has not requested gross billing.

2. Execution of orders; insufficient cover

2.1. Execution of orders

The Bank shall execute stock market orders on the day of receipt as far as possible. Where orders are not executed in good time, the Bank shall only be liable in the event of gross negligence. An order placed without express determination of the period of validity for the conclusion of transactions on futures markets shall apply only for the date the order is issued.

2.2. Insufficient cover

The Bank may refrain from executing buy or sell orders in full or in part or reverse such transactions if the customer's credit balance is not sufficiently high. Sell orders may also be executed if the customer does not have sufficient assets with the Bank.

3. Objections of the customer

Any objections to invoices and contract notes must be raised immediately after receipt by telegraph, telex or fax or at the Bank's business premises. Otherwise, the invoices, notes etc.

shall be deemed to have been approved. The Bank shall draw particular attention to this consequence of failure to raise objections in good time. Objections to the non-execution of orders should be made immediately by telegraph, telex or fax or at the Bank's business premises after the time at which the invoice or contract note ought to have been received by the customer by normal postal delivery

Special Conditions for Precious Metal Accounts and Metal Accounts

Special Conditions for Precious Metal Accounts and Metal Accounts

1. Precious metal accounts

1.1 Account credit balances

Credits to precious metal accounts are credit balances of fungible precious metals, the owner of which is the holder of the precious metal account. Precious metals of the same type and form and in the standard quality that can be held in safekeeping without any particular form of identification are deemed to be fungible.

1.2 Cover portfolio

The Bank holds the corresponding quantity of the precious metal for the holder of the precious metal account in Luxembourg or abroad within its own establishment and/or with third-party custodians under its own name and non-separately from the Bank's own holdings and those of other customers.

1.3 Right of delivery

The holder of the precious metal account may at any time demand that his precious metal be delivered to him.

1.4 Fungibility of precious metals

Precious metal accounts are subject to the provisions of the Grand Ducal Ordinance of 18 December 1981 relating to fungible precious metal accounts (Règlement grand-ducal du 18 décembre 1981 concernant les dépôts fongibles de métaux précieux et modifiant l'article 1er du règlement grand-ducal du 17 février 1971 concernant la circulation de valeurs mobilières).

2. Metal accounts

2.1 Account credit balances

Credits to metal accounts are account credit balances that merely grant the account-holder a contractual claim against the Bank to the delivery of metal. Credit balances in metal accounts shall not earn interest. Metal accounts are not subject to the Grand Ducal Ordinance referred to in point 1, para. 4 of these Special Conditions.

2.2 Acquisition of ownership

With the delivery of the holdings credited to the metal accounts, the account-holder acquires ownership of the delivered metal.

2.3 Return of claim

The account-holder may at any time offer to return to the Bank its claim to delivery of metal at any time. Should such an offer be accepted by the Bank, the return price shall be based on the market price applicable on the day of the order being received. The crediting of the return price to the account-holder's account shall result in the claim to the delivery of metal being cancelled.

3. Provisions applicable to precious metal accounts and metal accounts

3.1 Credits

Credits shall be denominated in fine metal weight or gross weight or the number of standard units.

3.2 Delivery

The delivery of precious metal credit balances / delivery of metal account credit balances (both hereinafter referred to as "delivery") shall be carried out by the Bank as follows:

- (a) In the case of precious metal
 - (i) in the case of credit balances stated in fine weight or gross weight in bars that are internationally recognised as "good delivery",
 - (ii) in the case of credit balances denominated in customary units
 - (A) in bars of the type credited to the account or
 - (B) in the standard units in the case of the coin type credited to the account. There shall be no claim to coins from a particular year or a particular minting.
- (b) Other metals: in the standard units and qualities.

In the case of precious metals, the weight of fine metal or gross weight or number of units shall be debited of the precious metal account, and in the case of other metals, the gross weight of the delivered goods shall be charged to the metal account. Any difference between the credited weight and the weight delivered in practice shall be compensated by the Bank at its discretion with small units or billed on the basis of the market price applicable on the day of the invoice being prepared.

3.3 Place and time of delivery

- (a) The delivery of precious metal or metal held in the precious metal account/metal account shall be carried out at the request of the account-holder in

Luxembourg at the business premises of the custodian.

- (b) Delivery may be requested no earlier than five business days after receipt of the corresponding order from the account-holder and payment of a delivery fee. The Bank's business days are listed in the List of prices and services – Chapter A "Business day". If the goods are not accepted within four weeks of the order being received, a renewed application for delivery shall be required.
- (c) Upon request, the Bank shall deliver the metal/precious metal held in the metal/precious metal account at another place provided that this can be achieved without unreasonable expenses in the Bank's view and is compliant with the laws of the place of delivery. However, the risk and costs of delivery of the metal/precious metal at a place other than Luxembourg shall be borne exclusively by the account-holder. The Bank may demand that the account-holder pay an appropriate advance to cover transport and insurance costs.
- (d) The delivery shall be subject to the tax laws applicable at the time and place of delivery.

4. Assumption of risk

The holders of precious metal or metal accounts maintained at the Bank shall bear proportionally in relation to and up to the amount of their credit balance any financial or legal prejudice, loss or damage affecting the cover holding for metal accounts/precious metal accounts at the Bank or held by third parties at home or abroad in the corresponding metal/precious metal caused by force majeure, war, riots or similar events or interventions by third parties that are outside of the Bank's control at home or abroad or in conjunction with administrative acts at home or abroad or due to actions failures to act on the part of third-party depositories that have been carefully selected and instructed by the Bank or their agents.

In the event of the cover assets in the corresponding precious metal or metal being lost in full or in part as a result of one of the events referred to in point 4(a) of these Special Conditions, the Bank shall assign all rights for the purposes of re-acquiring or replacing the lost precious metal or metal to the account-holder.

5. Costs and taxes

To cover the costs incurred by the Bank in relation to the precious metal and metal accounts, annual fees shall be

calculated and communicated separately to the account-holder.

All taxes and charges that are incurred in conjunction with the precious metal accounts/metal accounts including delivery shall be borne by the account-holder.

6. General Terms and Conditions of Business

The Bank's General Terms and Conditions of Business shall additionally apply

Special Conditions for the Execution of Transfer Orders

The following special conditions apply to the execution of transfer orders from customers.

1. General

1.1 Essential features of the transfer, including standing orders

The customer may instruct the Bank to transfer funds to the payment service provider of a payee by means of a transfer. The customer may also instruct the Bank to transfer a fixed amount of money to the same account of the payee on a recurring basis (standing order).

In the case of a SEPA transfer or SEPA real-time transfer, payment is made in euros within the Single Euro Payments Area (SEPA, see Appendix I). A SEPA real-time transfer can be ordered at any time on any calendar day and is executed immediately.

1.2 Customer identifiers

For this procedure, the customer must use the following customer identification details of the payee:

Destination	Currency	customer identification of the payee
Domestic	Euro	IBAN ¹
Cross-border within the European Economic Area ²	Euro	IBAN
Domestic or within the European economic area	Other Currency than Euro	IBAN and BIC ³ or account number and BIC
Outside the European economic area	Euro or other Currency	IBAN and BIC or account number and BIC

The information required to execute the transfer is determined in accordance with sections 2.1, 3.1.1 and 3.2.1.

1.3 Issuing the transfer order and authorisation

- The customer issues a transfer order to the Bank using a form approved by the Bank or in any other manner agreed with the Bank (e.g. via online banking) with the necessary details in accordance with section 2.1 or sections 3.1.1 and 3.2.1. The customer must ensure that the details are legible, complete and correct. Illegible, incomplete or incorrect information may lead to delays and misrouting of transfers, which may result in losses for the customer. In the event of illegible, incomplete or incorrect information, the Bank may refuse to execute the transfer order (see also Section 1.7). If the customer considers the execution of the transfer to be particularly urgent, they must notify the Bank separately. In the case of transfers made using a form, this must be done outside the form if the form itself does not provide for such information.

¹ International Bank Account Number.

² For the European Economic Area, see Appendix I.

³ Bank Identifier Code.

- 2 The customer authorises the transfer order by signing it or in any other manner agreed with the Bank (e.g. via online banking PIN/TAN). This authorisation also includes the express consent that the Bank may retrieve (from its database), process, transmit and store the customer's personal data necessary for the execution of the transfer.
- 3 At the customer's request, the Bank shall, prior to executing an individual transfer order, inform the customer of the maximum execution time for this payment transaction and the fees to be charged and, where applicable, a breakdown of these fees.
- 4 The customer is also entitled to use a payment initiation service ("service d'initiation de paiement") in accordance with the Luxembourg Law of 10 November 2009 on payment services, "Loi du 10 novembre 2009 relative aux services de paiement, telle que modifié", unless the customer's payment account is not accessible to him online.

1.4 Receipt of the transfer order by the Bank

- 1 The transfer order shall take effect when it is received by the Bank. This shall also apply if the transfer order is issued via a payment initiation service provider. Receipt shall be deemed to have taken place when the order is received by the Bank's designated receiving devices (e.g. when it is submitted at the Bank's business premises or received on the Bank's online banking server).
- 2 If the time of receipt of the transfer order in accordance with paragraph 1, sentence 3 does not fall on a business day of the bank in accordance with the "Price and Service List", the transfer order shall not be deemed to have been received until the following business day.
- 3 If the transfer order is received after the acceptance time specified at the Bank's receiving device or in the "Price and Service List", the transfer order shall only be deemed to have been received on the following business day for the purposes of determining the execution period (see section 2.2.2).
- 4 In the case of a SEPA real-time transfer, notwithstanding paragraphs 2 and 3, an order issued electronically may be received at any time on any calendar day. An order not issued electronically shall be deemed to have been received at the time at which the Bank has entered the data into its internal system. This entry shall commence as soon as possible after the order has been received by the Bank's designated receiving devices.

1.5 Revocation of the transfer order

- 1 Until the transfer order is received by the Bank (see section 1.4, paragraphs 1, 2 and 4), the customer may revoke it by notifying the Bank. Once the transfer order has been received, revocation is no longer possible, subject to paragraphs 2 and 3. If the customer uses a payment initiation service provider to issue their transfer order, they may no longer revoke the transfer order vis-à-vis the Bank after they have given the payment initiation service provider their consent to initiate the transfer, notwithstanding sentence 1.
- 2 If the Bank and the customer have agreed on a specific date for the execution of the transfer (see section 2.2.2, paragraph 2), the customer may revoke the transfer or standing order (see section 1.1) by the end of the business day preceding the agreed date. The Bank's business days are specified in the "Price and Service List". Once the Bank has received the cancellation of a standing order in good time, no further transfers will be executed on the basis of the previous standing order.
- 3 After the times specified in paragraphs 1 and 2, the transfer order can only be revoked if the customer and the Bank have agreed to this. The agreement shall take effect if the Bank succeeds in preventing the execution or in recovering the transfer amount. If the customer uses a payment initiation service provider to issue their transfer order, the additional consent of the payment initiation service provider and the payee is required. The Bank will charge the fee specified in the "List of Fees and Services" for processing such a revocation by the customer.

1.6 Execution of the transfer order

- 1 The Bank shall execute the customer's transfer order if the information required for execution (see Sections 2.1, 3.1.1 and 3.2.1) are available in the agreed manner (see Section 1.3, paragraph 1), it has been authorised by the customer (see Section 1.3, paragraph 2) and there are sufficient funds in the order currency or sufficient credit has been granted to execute the transfer (execution conditions). In the case of a SEPA real-time transfer, additional execution conditions are that the amount limit specified by the customer (see section 2.1.2) is complied with and the payment service provider of the payee supports the SEPA real-time transfer procedure.
- 2 The Bank and the other payment service providers involved in the execution of the transfer are entitled to execute the transfer exclusively on the basis of the customer identification of the payee specified by the customer (see section 1.2).
- 3 The Bank shall inform the customer at least once a month about the execution of transfers via the channel agreed for account information. The manner and frequency of notification may be agreed separately with customers who are not consumers. Further statutory provisions remain unaffected.

1.7 Refusal to execute

- 1 If the execution conditions (see section 1.6, paragraph 1) are not met, the Bank may refuse to execute the transfer order. If the amount limit specified by the customer (see section 2.1.2) is not complied with in the case of a SEPA real-time transfer, the Bank will refuse to execute the transfer. The Bank shall inform the customer of the refusal immediately, and in any case within the time limit agreed in section 2.2.1 or 3.1.2 and 3.2.2. This may also be done by the means agreed for account information. Where possible, the Bank shall indicate the reasons for the rejection and the options for correcting any errors that led to the rejection.
- 2 If a customer identifier provided by the customer cannot be identified by the Bank as belonging to a payee, a payment account or a payment service provider of the payee, the Bank shall inform the customer of this immediately and, if necessary, return the transfer amount to the customer.
- 3 The Bank shall charge the fee specified in the "Price and Service List" for the justified rejection of an authorised transfer order.

1.8 Transmission of transfer data

- 1 When executing the transfer, the Bank shall transmit the data contained in the transfer (transfer data) directly or through the involvement of intermediaries to the payment service provider of the payee. In connection with the transmission, service providers involved in the execution of the order may also carry out necessary checks on the transfer data (in particular for the identification and prevention of payment fraud). The payment service provider of the payee may make the transfer data, including the payer's IBAN, available to the payee in whole or in part.
- 2 For cross-border transfers and urgent domestic transfers, the transfer data may also be processed in joint responsibility with the Society for Worldwide Interbank Financial Telecommunication (SWIFT) messaging system based in Belgium and forwarded to the payment service provider of the payee. For system security reasons, SWIFT temporarily stores the transfer data in its data centres in the European Union, Switzerland and the USA. Further information and the essential contents of the agreement on joint responsibility with SWIFT can be found in the data protection information on the SWIFT transaction processing service on the Bank's website https://www.abnamro.lu/abn-amro-lu/fileadmin/SWIFT_Transaktionsverarbeitungsdienst.pdf.

1.9 Notification of unauthorised or incorrectly executed transfers

The customer must notify the Bank immediately upon discovering an unauthorised or incorrectly executed transfer order. This also applies in the event of the involvement of a payment initiation service provider.

1.10 Fees and changes thereto

1.10.1 Fees for consumers

The fees for transfer transactions are set out in the "Price and Service List".

Changes to fees for transfer transactions shall be notified to the customer in writing (including electronically) at least two months before they take effect. If the customer has agreed an electronic means of communication with the Bank within the framework of the business relationship, the changes may also be notified by this means. The changes offered by the Bank shall only take effect if the customer accepts them. The Bank may only expressly agree with the customer on a change to a fee that is intended to be paid by the customer in addition to the main service.

Changes to fees for the payment services framework agreement (current account agreement) are governed by Section 12, paragraph 4 of the General Terms and Conditions.

1.10.2 Fees for customers who are not consumers

The provisions of Section 12, paragraph 1 to 5) of the General Terms and Conditions shall continue to apply to fees and changes thereto for transfers made by customers who are not consumers.

1.11 Exchange rate

If the customer issues a transfer order in a currency other than the account currency, the account will nevertheless be debited in the account currency. The exchange rate for such transfers is determined by the conversion rules in the "Price and Service List".

rules shall take effect immediately and without prior notification to the customer. The reference exchange rate shall be made available by the Bank or shall be taken from a publicly accessible source.

1.12 Reporting obligations under foreign trade law

The customer must comply with the reporting requirements under foreign trade law in Luxembourg and Netherlands.

2. Transfers within Germany and to other countries of the European Economic Area (EEA)⁴ in euros or other EEA currencies⁵

2.1 Required information

2.1.1 Standard information

The customer must provide the following information in the transfer order:

- Name of the payee,
- Customer ID of the payee (see number 1.2); if the BIC is unknown for transfers in EEA currencies other than euros, the full name and address of the payee's payment service provider must be provided instead,
- Currency (in abbreviated form in accordance with **Appendix II**, if applicable),
- Amount,
- name of the customer,
- customer's IBAN,
- and, for cross-border transfers, the payment instruction "fee splitting" between the customer and the payee.

2.1.2 Special provisions for SEPA real-time transfers

For SEPA real-time transfers, the Bank allows the customer to set an amount limit that applies either to each individual transfer order or to the total amount of all SEPA real-time transfer orders to be executed on the same calendar day. The limit can be changed at any time.

2.1.3 Beneficiary verification

Before the customer authorises an order for a SEPA transfer or SEPA real-time transfer (see section 1.3, paragraph 2), the name of the payee is checked against the payee's IBAN (recipient verification) if the payee's payment service provider is legally obliged to perform recipient verification. The recipient verification shall be carried out by the payment service provider of the payee on the basis of the information provided by the customer in accordance with section 2.1.1. The Bank shall inform the customer of the result of the recipient verification. If this reveals that the data does not match or almost matches, the Bank shall inform the customer of the possible consequences of authorising the order. In the case of a paper-based order, recipient verification shall not be carried out if the customer is not present at the Bank's premises at the time the order is received.

If the name and IBAN of the payee are provided by a payment initiation service provider and not by the payer, the payment initiation service provider is required by law to ensure that the payee details are correct.

2.2 Maximum execution period

2.2.1 Length of time

The Bank is obliged to ensure that the transfer amount is received by the payee's payment service provider at the latest within the execution period specified in the "Price and Service List". Notwithstanding this, the maximum execution period for a SEPA real-time transfer is 10 seconds.

2.2.2 Start of the execution period

- 1 The execution period shall commence upon receipt of the customer's transfer order by the Bank (see section 1.4).
- 2 If the Bank and the customer agree that the transfer is to be executed on a specific date or at the end of a specific period or on the date on which the customer has made the amount required for execution in the order currency available to the Bank, the date specified in the order or otherwise agreed shall be decisive for the start of the execution period. If the agreed date does not fall on a business day of the Bank, the execution period shall commence on the following business day. The Bank's business days are specified in the "Price and Service List".
- 3 For transfer orders in a currency other than the currency of the customer's account, the execution period shall not commence until the transfer amount is available in the order currency.

⁴ For the European Economic Area, see **Appendix I**.

⁵ The EEA currencies currently include: Euro, Bulgarian Lev, Danish Krone, Icelandic Krone, Norwegian Krone, Polish Zloty, Romanian Leu, Swedish Krone, Swiss Franc, Czech Koruna, Hungarian Forint.

- 4 If the Bank and the customer agree that a SEPA real-time transfer is to be executed on a specific day, at a specific time on a specific day, at the end of a specific period or on the day on which the customer has made the amount required for execution in the order currency available to the Bank, the date specified in the order or otherwise agreed for the start of the execution period shall be decisive.
- 5 For SEPA real-time transfer orders from a customer account that is not denominated in euros, the execution period shall not commence until the transfer amount is available in euros. This currency conversion shall take place immediately after the order has been placed.

2.3 Customer's claims for reimbursement, correction and compensation

2.3.1 Refunds for unauthorised transfers

In the event of an unauthorised transfer (see section 1.3, paragraph 2), the Bank shall not be entitled to claim reimbursement of its expenses from the customer. It shall be obliged to refund the transfer amount to the customer and, if the amount has been debited from a customer account, to restore that account to the state it would have been in had the unauthorised transfer not been debited. This obligation must be fulfilled at the latest by the end of the business day in accordance with the "Price and Service List" following the day on which the Bank was notified that the transfer was unauthorised or the Bank became aware of this in any other way. If the Bank has notified a competent authority in writing of justified grounds for suspecting fraudulent behaviour on the part of the customer, the Bank shall immediately review and fulfil its obligation under sentence 2 if the suspicion of fraud is not confirmed. If the transfer was initiated via a payment initiation service provider, the obligations under sentences 2 to 4 shall be incumbent upon the Bank.

2.3.2 Claims in the event of non-execution, incorrect execution or delayed execution of an authorised transfer

- 1 In the event of non-execution or incorrect execution of an authorised transfer, the customer may demand that the Bank immediately refund the transfer amount in full to the extent that the payment was not made or was incorrect. If the amount has been debited from the customer's account, the Bank shall restore the account to the state it would have been in had the payment transaction not been executed or had been executed incorrectly. If a transfer is initiated by the customer via a payment initiation service provider, the obligations set out in sentences 1 and 2 shall be incumbent upon the Bank. If fees have been deducted from the transfer amount by the Bank or intermediate parties, the Bank shall immediately transfer the deducted amount to the payee.
- 2 The customer may, in addition to paragraph 1, demand that the Bank reimburse any fees and interest charged to the customer or debited from the customer's account in connection with the non-execution or incorrect execution of the transfer.
- 3 In the event of a delay in the execution of an authorised transfer, the customer may request the Bank to instruct the payee's payment service provider to credit the payment amount to the payee's payment account as if the transfer had been executed correctly. The obligation under sentence 1 shall also apply if the transfer is initiated by the customer via a payment initiation service provider. If the Bank proves that the payment amount was received by the payee's payment service provider in good time, this obligation shall not apply. The obligation under sentence 1 shall not apply if the customer is not a consumer.
- 4 If a transfer has not been executed or has been executed incorrectly, the Bank shall, at the customer's request, trace the payment transaction and inform the customer of the result.

2.3.3 Claims in connection with recipient verification

- 1 If the customer authorises the order even though the Bank has informed them during the recipient verification in accordance with Section 2.1.3 that the data does not match or almost matches, the Bank shall not be liable for the consequences of this lack of matching if it executes the transfer exclusively on the basis of the customer identification of the payee provided by the customer (see Section 1.2). This shall also apply if the payment service provider of the payee has not carried out the recipient verification and the Bank has informed the customer of this before authorising the order.
- 2 If the recipient verification was carried out incorrectly and this leads to the transfer being executed incorrectly, the Bank shall, at the customer's request, immediately refund the amount transferred and, if necessary, restore the customer's debited payment account to the state it would have been in without the transfer. The same shall apply if the customer's payment initiation service provider performs the recipient verification incorrectly.

2.3.4 Compensation for breach of duty

- 1 In the event of non-execution, incorrect execution or delayed execution of an authorised transfer or in the event of an unauthorised transfer, the customer may demand compensation from the Bank for any damage not already covered by Sections 2.3.1, 2.3.2 and 2.3.3. This shall not apply if the Bank is not responsible for the breach of duty. In this case, the Bank shall be liable for any fault attributable to an intermediary as if it were its own fault, unless the essential cause lies with an intermediary specified by the customer. If the customer has contributed to the occurrence of damage through culpable conduct, the extent to which the Bank and the customer shall bear the damage shall be determined in accordance with the principles of contributory negligence.
- 2 Liability under paragraph 1 is limited to 12,500 euros. This liability limit does not apply
 - to unauthorised transfers,
 - for incorrect recipient checks,
 - in the event of intent or gross negligence on the part of the Bank,
 - for risks that the Bank has specifically assumed, and
 - for interest losses if the customer is a consumer.

2.3.5 Claims by customers who are not consumers

Notwithstanding the claims in sections 2.3.2 and 2.3.4, customers who are not consumers shall, in the event of an authorised transfer not being executed, being executed incorrectly or being executed late, or in the event of an unauthorised transfer, only be entitled to claims for damages in accordance with the following provisions, in addition to any claims for surrender:

- The Bank shall be liable for its own fault. If the customer has contributed to the occurrence of damage through culpable behaviour, the extent to which the Bank and the customer shall bear the damage shall be determined in accordance with the principles of contributory negligence.
- The Bank shall not be liable for the fault of the institutions interposed by the Bank. In such cases, the Bank's liability shall be limited to the careful selection and instruction of the first interposed institution (forwarded order).
- Any claim for damages by the customer shall be limited to the amount of the transfer plus the fees and interest charged by the Bank. Insofar as this involves the assertion of consequential damages, the claim shall be limited to a maximum of 12,500 euros per transfer. These limitations of liability shall not apply to intent or gross negligence on the part of the Bank and to risks which the Bank has specifically assumed, or to unauthorised transfers.

2.3.6 Exclusion of liability and defences

- 1 The Bank shall not be liable under sections 2.3.2, 2.3.4 and 2.3.5 in the following cases:
 - The Bank proves to the customer that the transfer amount was received by the payee's payment service provider in full and on time.
 - The transfer was executed in accordance with the incorrect customer identification details of the payee provided by the customer (see section 1.2). In this case, however, the customer may request that the Bank endeavour to recover the payment amount within the scope of its possibilities. If it is not possible to recover the transfer amount, the Bank is obliged to provide the customer with all available information upon written request so that the customer can assert a claim for reimbursement of the transfer amount against the actual recipient of the transfer. The Bank shall charge the fee specified in the "Price and Service List" for the activities of the Bank pursuant to sentences 2 and 3 of this sub-item.
- 2 Claims of the customer under sections 2.3.1, 2.3.2 and 2.3.4 and objections by the customer against the Bank due to non-execution or incorrectly executed transfers or due to unauthorised transfers shall be excluded if the customer has not notified the Bank of this no later than 13 months after the date on which the unauthorised or incorrectly executed transfer was debited. The period shall only commence if the Bank has notified the customer of the debit entry for the transfer in accordance with the method agreed for account information no later than one month after the debit entry; otherwise, the date of notification shall be decisive for the start of the period. The customer may also assert claims for damages in accordance with Section 2.3.4 after expiry of the period specified in sentence 1 if he was prevented from complying with this period through no fault of his own. Sentences 1 to 3 shall also apply if the customer initiates the transfer via a payment initiation service provider.

- 3 Claims by the customer are excluded if the circumstances giving rise to the claim
 - are based on an unusual and unforeseeable event over which the Bank has no influence and the consequences of which could not have been avoided despite the exercise of due care, or
 - were brought about by the Bank due to a legal obligation.

3. Transfers within Germany and to other countries of the European Economic Area (EEA)⁶ in currencies of a country outside the EEA (third-country currency)⁷ as well as transfers to countries outside the EEA (third countries)⁸

3.1 Transfers within Germany and to other countries of the European Economic Area (EEA) in currencies of a country outside the EEA (third-country currency)

3.1.1 Required information

The customer must provide the following information for the transfer to be executed:

- Name of the payee,
- Customer ID of the payee (see section 1.2); if the BIC is unknown for cross-border transfers, the full name and address of the payee's payment service provider must be provided instead,
- Destination country (if applicable, in abbreviated form in accordance with **Appendix II**),
- Currency (in abbreviated form as specified in **Appendix II**, if applicable),
- Amount,
- Customer's name,
- Account number and bank code or IBAN of the customer.

3.1.2 Execution period

The transfers will be executed as soon as possible.

3.1.3 Customer's claims for refund, correction and compensation

3.1.3.1 Refund in the event of an unauthorised transfer

In the event of an unauthorised transfer (see section 1.3, paragraph 2), the Bank shall have no claim against the customer for reimbursement of its expenses. It shall be obliged to refund the payment amount to the customer and, if the amount has been debited from a customer account, to restore that account to the state it would have been in had the unauthorised transfer not been debited.

This obligation must be fulfilled at the latest by the end of the business day in accordance with the "Price and Service List" following the day on which the Bank was notified that the transfer was unauthorised or the Bank became aware of this in any other way. If the Bank has notified a competent authority in writing of justified grounds for suspecting fraudulent behaviour on the part of the customer, the Bank shall immediately review and fulfil its obligation under sentence 2 if the suspicion of fraud is not confirmed. If the transfer was initiated via a payment initiation service provider, the obligations under sentences 2 to 4 shall be incumbent upon the Bank.

3.1.3.2 Claims in the event of non-execution, incorrect execution or delayed execution of an authorised transfer

1 In the event of non-execution or incorrect execution of an authorised transfer, the customer may demand that the Bank immediately refund the transfer amount in full to the extent that the payment was not made or was incorrect. If the amount has been debited from the customer's account, the Bank shall restore the account to the state it would have been in had the payment transaction not been executed or had been executed incorrectly. If a transfer is initiated by the customer via a payment initiation service provider, the obligations set out in sentences 1 and 2 shall be incumbent on the Bank. If fees have been deducted from the transfer amount by the Bank or intermediary institutions, the Bank shall immediately transfer the deducted amount to the payee.

- 2 The customer may, in addition to paragraph 1, demand that the Bank reimburse any fees and interest charged to the customer or debited from the customer's account in connection with the non-execution or incorrect execution of the transfer.
- 3 In the event of a delay in the execution of an authorised transfer, the customer may demand that the Bank request the payment service provider of the payee to credit the payment amount to the payee's payment account as if the transfer had been executed correctly. The obligation under sentence 1 shall also apply if the transfer is initiated by the customer via a payment initiation service provider. If the Bank proves that the payment amount was received by the payee's payment service provider in good time, this obligation shall not apply. The obligation under sentence 1 shall not apply if the customer is not a consumer..
- 4 If a transfer has not been executed or has been executed incorrectly, the Bank shall, at the customer's request, trace the payment transaction and inform the customer of the result.

3.1.3.3 Compensation for breach of duty

- 1 In the event of non-execution, incorrect execution or delayed execution of an authorised transfer or in the event of an unauthorised transfer, the customer may demand compensation from the Bank for any damage not already covered by sections 3.1.3.1 and 3.1.3.2. This shall not apply if the Bank is not responsible for the breach of duty. In this case, the Bank shall be liable for any fault attributable to an intermediary as if it were its own fault, unless the essential cause lies with an intermediary specified by the customer. If the customer has contributed to the occurrence of damage through culpable conduct, the extent to which the Bank and the customer shall bear the damage shall be determined in accordance with the principles of contributory negligence.
- 2 Liability under paragraph 1 is limited to 12,500 euros. This liability limit does not apply
 - to unauthorised transfers,
 - in the event of intent or gross negligence on the part of the Bank,
 - for risks that the Bank has specifically assumed, and
 - for interest losses if the customer is a consumer.

3.1.3.4 Special provision for parts of the transfer made outside the EEA

For parts of the transfer made outside the EEA, in deviation from the claims in sections 3.1.3.2 and 3.1.3.3, in the event of an authorised transfer not being executed, being executed incorrectly or being executed late, only claims for damages shall exist in addition to any claims for surrender in accordance with the following provisions:

- The Bank shall be liable for its own negligence. If the customer has contributed to the loss through culpable conduct, the extent to which the Bank and the customer shall bear the loss shall be determined in accordance with the principles of contributory negligence.
- The Bank shall not be liable for the fault of the institutions interposed by the Bank. In such cases, the Bank's liability shall be limited to the careful selection and instruction of the first interposed institution (forwarded order).
- The Bank's liability is limited to a maximum of 12,500 euros per transfer. This limitation of liability does not apply to intent or gross negligence on the part of the Bank and to risks which the Bank has specifically assumed.

3.1.3.5 Claims by customers who are not consumers

Notwithstanding the claims in sections 3.1.3.2 and 3.1.3.3, customers who are not consumers shall, in the event of an authorised transfer not being executed, being executed incorrectly or being executed late, or in the event of an unauthorised transfer, only be entitled to claims for damages in accordance with the following provisions, in addition to any claims for surrender:

- The Bank shall be liable for its own fault. If the customer has contributed to the loss through culpable conduct, the extent to which the Bank and the customer shall bear the loss shall be determined in accordance with the principles of contributory negligence.

⁶ For the European Economic Area, see [Appendix I](#).

⁷ E.g. US dollar

⁸ Third countries are all countries outside the European Economic Area (see [Appendix I](#) for the European Economic Area).

- The Bank shall not be liable for the fault of the institutions it uses as intermediaries. In such cases, the Bank's liability shall be limited to the careful selection and instruction of the first intermediary (forwarded order).
- The customer's claim for damages shall be limited to the amount of the transfer plus the fees and interest charged by the Bank. Insofar as this involves the assertion of consequential damages, the claim shall be limited to a maximum of 12,500 euros per transfer. These limitations of liability shall not apply to intent or gross negligence on the part of the Bank and to risks which the Bank has specifically assumed, as well as to unauthorised transfers.

3.1.3.6 Exclusion of liability and defences

- 1 The Bank's liability under sections 3.1.3.2 to 3.1.3.5 is excluded in the following cases:
 - The Bank proves to the customer that the transfer amount has been received by the payee's payment service provider in accordance with the customer's instructions.
 - The transfer was executed in accordance with the incorrect customer identification details of the payee provided by the customer (see Section 1.2). In this case, however, the customer may request that the Bank endeavour to recover the payment amount within the scope of its possibilities. If it is not possible to recover the transfer amount in accordance with sentence 2, the Bank is obliged, upon written request, to provide the customer with all available information so that the customer can assert a claim for reimbursement of the transfer amount against the actual recipient of the transfer. The Bank shall charge the fee specified in the "Price and Service List" for the activities pursuant to sentences 2 and 3 of this subsection.
- 2 Claims by the customer under sections 3.1.3.1 to 3.1.3.5 and objections by the customer against the Bank due to non-executed or incorrectly executed transfers or due to unauthorised transfers are excluded if the customer has not notified the Bank of an unauthorised or incorrectly executed transfer within 13 months of the date of the debit. The period shall only commence if the Bank has notified the customer of the debit entry for the transfer in accordance with the method agreed for account information within one month of the debit entry at the latest; otherwise, the date of notification shall be decisive for the commencement of the period. The customer may also assert claims for damages in accordance with Section 3.1.3.3 after the expiry of the period specified in sentence 1 if he was prevented from complying with this period through no fault of his own. Sentences 1 to 3 shall also apply if the customer initiates the transfer via a payment initiation service provider.
- 3 Claims by the customer are excluded if the circumstances giving rise to a claim
 - are based on an unusual and unforeseeable event over which the Bank has no influence and whose consequences could not have been avoided despite the exercise of due care, or
 - were caused by the Bank due to a legal obligation.

3.2 Transfers to countries outside the EEA (third countries)⁹

3.2.1 Required information

The customer must provide the following information for the transfer to be executed:

- Name of the payee,
- Customer ID of the payee (see section 1.2); if the BIC is unknown for cross-border transfers, the full name and address of the payee's payment service provider must be provided instead,
- Destination country (in abbreviated form in accordance with **Appendix II**, if applicable),
- Currency (in abbreviated form as specified in **Appendix II**, if applicable),
- Amount,
- customer's name,
- Account number and bank code or IBAN of the customer.

3.2.2 Execution period

- 1 The transfers will be executed as soon as possible.
- 2 In the case of a SEPA real-time transfer to a third country within SEPA (see Appendix I), the Bank will ensure that the transfer amount is received by the payment service provider of the payee within 10 seconds. This execution period begins at the time the customer's transfer order is received by the Bank (see section 1.4). If the Bank and the customer agree that the execution of a SEPA real-time transfer is to begin on a specific day, at a specific time on a specific day, at the end of a specific period or on the day on which the customer has made the amount required for execution in the order currency available to the Bank, the date specified in the order or otherwise agreed shall be decisive for the start of the execution period. For orders from a customer account not denominated in euros, the execution period shall not commence until the transfer amount is available in euros. This currency conversion shall take place immediately after the order has been placed.

3.2.3 Claims for reimbursement and compensation by the customer

3.2.3.1 Refund in the event of an unauthorised transfer

- 1 In the event of an unauthorised transfer (see section 1.3, paragraph 2 above), the Bank shall not be entitled to claim reimbursement of its expenses from the customer. It shall be obliged to refund the payment amount to the customer and, if the amount has been debited from a customer account, to restore that account to the balance it would have had without the debit resulting from the unauthorised transfer. This obligation must be fulfilled at the latest by the end of the business day in accordance with the "Price and Service List" following the day on which the Bank was notified that the transfer was unauthorised or the Bank became aware of this in any other way. If the Bank has notified a competent authority in writing of justified grounds for suspecting fraudulent behaviour on the part of the customer, the Bank shall immediately review and fulfil its obligation under sentence 2 if the suspicion of fraud is not confirmed. If the transfer was initiated via a payment initiation service provider, the obligations under sentences 2 to 4 shall be incumbent upon the Bank.
- 2 In the event of other losses resulting from an unauthorised transfer, the Bank shall be liable for its own fault. If the customer has contributed to the occurrence of a loss through culpable conduct, the extent to which the Bank and the customer shall bear the loss shall be determined in accordance with the principles of contributory negligence.

3.2.3.2 Liability for non-execution, incorrect execution or delayed execution of an authorised transfer

In the event of an authorised transfer not being executed, being executed incorrectly or being executed late, the customer shall be entitled to claims for damages in addition to any claims for surrender in accordance with the following provisions:

- The Bank shall be liable for its own fault. If the customer has contributed to the loss through culpable conduct, the extent to which the Bank and the customer shall bear the loss shall be determined in accordance with the principles of contributory negligence.
- The Bank shall not be liable for the fault of intermediaries. In such cases, the Bank's liability shall be limited to the careful selection and instruction of the first intermediary (forwarded order).
- The Bank's liability is limited to a maximum of 12,500 euros per transfer. This limitation of liability does not apply to intent or gross negligence on the part of the Bank and to risks that the Bank has specifically assumed.

3.2.3.3 Exclusion of liability and objections

- 1 The Bank's liability under Section 3.2.3.2 is excluded in the following cases:
 - The Bank proves to the customer that the transfer amount was received correctly by the payment service provider of the payee.
 - The transfer was executed in accordance with the incorrect customer identification details of the payee provided by the customer (see Section 1.2). In this case, however, the customer may request that the Bank endeavour to recover the payment amount within the scope of its possibilities. The Bank shall charge the fee specified in the "Price and Service List" for the activities of the Bank pursuant to sentence 2 of this sub-section.
- 2 Claims by the customer under sections 3.2.3.1 and 3.2.3.2 and objections by the customer against the Bank due to non-executed or incorrectly executed transfers or due to unauthorised transfers are excluded if the customer has not notified the Bank of this within 13 months of the date of the debit with an unauthorised or incorrectly executed transfer. The period shall only commence if the Bank has notified the customer of the debit entry for the transfer in accordance with the method agreed for account information within one month of the debit entry at the latest; otherwise, the date of notification shall be decisive for the commencement of the period. The customer may also assert claims for damages after the expiry of the period specified in sentence 1 if he was prevented from complying with this period through no fault of his own. Sentences 1 to 3 shall also apply if the customer initiates the transfer via a payment initiation service provider.
- 3 Claims by the customer are excluded if the circumstances giving rise to the claim
 - are based on an unusual and unforeseeable event over which the Bank has no influence and the consequences of which could not have been avoided despite the exercise of due care, or
 - were brought about by the Bank due to a legal obligation.

⁹ Third countries are all countries outside the European Economic Area (see [Appendix I](#) for the European Economic Area).

APPENDIX I SINGLE EURO PAYMENTS AREA (SEPA)

Member States of the European Economic Area (EEA)

Member states of the European Union

Belgium, Bulgaria, Denmark, Germany, Estonia, Finland, France (including French Guiana, Guadeloupe, Martinique, Mayotte, Réunion), Greece, Ireland, Italy, Croatia, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Austria, Poland, Portugal, Romania, Sweden, Slovakia, Slovenia, Spain, Czech Republic, Hungary, Cyprus

Other countries

Iceland, Liechtenstein, Norway.

Other countries and territories (non-SEPA countries)

Ålandinseln, Albanien, Andorra, Gibraltar, Vereinigtes Königreich von Großbritannien und Nordirland, Guernsey, Åland Islands, Albania, Andorra, Gibraltar, United Kingdom of Great Britain and Northern Ireland, Guernsey, Jersey, Isle of Man, Moldova, Monaco, Montenegro, North Macedonia, San Marino, St. Barthélemy, St. Martin (French part), St. Pierre and Miquelon, Switzerland, Vatican City

APPENDIX II LIST OF DESTINATION AND CURRENCY ABBREVIATIONS

Destination Country	Abbreviation	Currency	Abbreviation
Austria	AT	euro	EUR
Belgium	BE	euro	EUR
Bulgaria	BG	Bulgarian lev	BGN
Canada	CA	Canadian dollar	CAD
Croatia	HR	euro	EUR
Cyprus	CY	euro	EUR
Czech Republic	CZ	Czech koruna	CZK
Denmark	DK	Danish krone	DKK
Estonia	ES	euro	EUR
Finland	FI	euro	EUR
France	FR	euro	EUR
Greece	GR	euro	EUR
Hungary	HU	Hungarian forint	HUF
Iceland	IS	Icelandic króna	ISK
Ireland	IE	euro	EUR
Italy	IT	euro	EUR
Japan	JP	Japanese yen	JPY
Latvia	LV	euro	EUR
Liechtenstein	LI	Swiss franc*	CHF
Lithuania	LT	euro	EUR
Luxembourg	LU	euro	EUR
Malta	MT	euro	EUR
Netherlands	NL	euro	EUR
Norway	NO	Norwegian krone	NOK
Poland	PL	złoty	PLN
Portugal	PT	euro	EUR
Romania	RO	Romanian leu	RON
Russian Federation	RU	Russian ruble	RUR
Slovak Republic	SK	euro	EUR
Slovenia	SI	euro	EUR
Spain	ES	euro	EUR
Sweden	SE	Swedish krona	SEK
Switzerland	CH	Swiss franc	CHF
Turkey	TR	Turkish lira	TRY
United Kingdom of Great Britain and Northern Ireland	GB	pound sterling	GBP
United States	US	US dollar	USD

* The Swiss franc is the legal tender in Liechtenstein

Further details about the Bank are contained in the "Price and Service List".

Special conditions for remote data transmission

This document was originally written in German and includes an English translation.
The German text is authoritative and binding, while the English translation is provided solely for convenience.

1. Scope of services

- 1 The Bank shall provide its customers (account holders) who are not consumers with remote data transmission by electronic means, hereinafter referred to as "remote data transmission" or "RDT". Remote data transmission comprises the submission and retrieval of files (in particular the transmission of orders and retrieval of information).
- 2 The Bank shall inform the customer of the types of services that he can use within the scope of remote data transmission. The disposal limits agreed with the Bank shall apply to the use of remote data transmission.
- 3 Remote data transmission is possible via the EBICS connection (Appendix I.I to I.III).
- 4 The sentence and file structure for the transmission of orders and retrieval of information is described in the data format specification (Appendix III).

2. Users and participants, authentication and security media

- 1 Orders may only be issued via the EBICS connection by the customer or his authorised account representatives. The customer and authorised account representatives are hereinafter referred to collectively as "users". In order to authorise order data transmitted via EDI by means of an electronic signature, each user requires individual authentication media activated by the Bank. The requirements for authentication media are defined in Appendix I.I. If agreed with the Bank, order data transmitted via EDI can be authorised with a signed accompanying note/collective order.
- 2 For data exchange via the EBICS connection, the customer may, in addition to the authorised representatives, designate "technical participants" who are only authorised to carry out the data exchange. Users and technical participants are hereinafter referred to collectively as "participants". To secure the data exchange, each participant requires individual security media activated by the Bank. The requirements for the security media are described in Appendix I.I.

3. Procedural provisions

- 1 The requirements described in Appendix I.I and in the documentation of the technical interface (Appendix I.II) and the specification of the data formats (Appendix III) apply to the transfer procedure agreed between the customer and the Bank.
- 2 The customer is obliged to ensure that all participants comply with the EDI procedure and the specifications.
- 3 The data fields shall be populated in accordance with the allocation and control guidelines for the format used (Appendix III).

- 4 If the user submits a file containing multiple SEPA transfers or SEPA real-time transfers, they shall decide whether the recipient verification in accordance with Section 2.1.3 of the Special Terms and Conditions for the Execution of Transfer Orders is to be carried out by using the agreed order type ¹.

If the user waives the recipient verification, the Bank shall execute the transfers contained in the file using the customer identifiers provided by the user. In individual cases, this may result in the money being credited to a payment account whose holder is not the payee named by the user.

If the user submits a file containing only a single SEPA transfer or SEPA instant transfer, the Bank is legally obliged to carry out the recipient verification regardless of the user's decision.

This paragraph does not apply to order data transmitted via EDI with a signed accompanying note/collective order.

- 5 This must be kept by the customer for at least 30 calendar days from the execution date specified in the file (for transfers) or the due date (direct debits) or, in the case of multiple dates, the latest date, in a form that can be verified so that the file can be made available again at short notice at the Bank's request, unless otherwise agreed.

¹ The "Business Transaction and Format" (BTF) is also considered an order type as of EBICS version 3.0.2.

- 6 In addition, for each submission and retrieval of files, the customer must create a machine-readable log that complies with the provisions of Chapter 10 of the Specification for EBICS Connection (Appendix I.II), keep it in its records and make it available to the Bank upon request.
- 7 If the Bank provides the customer with data on payment transactions that have not yet been finally processed, this data shall only constitute non-binding information. The data shall be specially marked as such.
- 8 The order data delivered via EDI must be authorised either with an electronic signature or with the signed accompanying note/collective order, as agreed with the Bank. This order data shall become effective as an order
 - a) upon submission with an electronic signature if
 - all required electronic signatures of the users have been received by remote data transmission within the agreed period and
 - the electronic signatures can be successfully verified with the agreed keys
 - b) upon submission with the accompanying note/collective order, if
 - the accompanying note/collection order has been received by the Bank within the agreed period and
 - the accompanying note/collection order has been signed in accordance with the account authorisation.
- 9 If the recipient verification in accordance with Section 3 (4) is carried out for a file containing SEPA credit transfers or SEPA instant transfers, the Bank shall inform the user of the result. The user shall then decide whether
 - to release the file for execution oroder
 - the file should not be executed.

Notwithstanding clause 3 (8) sentence 2, the order shall only become effective once the user has released the file in accordance with sentence 2.

4. Conduct and due diligence obligations when handling the identification media for authorising the order

- 1 Depending on the transfer procedure agreed with the Bank, the customer is obliged to ensure that all users comply with the obligations arising from these Special Terms and Conditions and the authentication procedures described in Appendix I.I.
- 2 The user can issue orders using an authentication medium activated by the Bank. The customer shall ensure that each user takes care to prevent any other person from gaining possession of their authentication medium or knowledge of the password used to protect it. This is because any other person in possession of the medium or a corresponding duplicate can misuse the agreed services in conjunction with the corresponding password. In particular, the following must be observed to protect the identification medium and the password:
 - The authentication medium must be protected against unauthorised access and kept in a safe place;
 - The password used to protect the authentication medium must not be noted on the authentication medium or kept together with it in written form or stored electronically without security measures.
 - The authentication medium must not be duplicated;
 - When entering the password, ensure that other persons cannot spy on it.

5. Conduct and due diligence obligations when handling security media for data exchange

Within the scope of the EBICS connection, the customer is obliged to ensure that all participants comply with the security procedures described in Appendix I.I.

The participant secures the data exchange with the help of the security media activated by the Bank. The customer is obliged to ensure that each participant takes care to prevent any other person from gaining possession of or using their security medium. In particular, if stored on a technical system, the participant's security medium must be stored in a technical environment that is protected against unauthorised access. This is because any other unauthorised person who has access to the security medium or a corresponding duplicate can misuse the data exchange.

6. Security of the customer's system

The customer must ensure that the systems used for remote data transmission are adequately protected. The security requirements applicable to the EBICS procedure are described in Appendix I.III.

7. Blocking of authentication and security media

- 1 If the authentication or security media are lost, become known to other persons or there is suspicion of misuse, the participant must immediately block their remote data transmission access at the Bank or have it blocked. Further details are set out in Appendix I.I. The participant may also notify the Bank of a block at any time using the contact details provided separately.
- 2 Outside the remote data transmission procedure, the customer may have the use of a participant's authentication and security media or the entire remote data transmission access blocked via the blocking facility announced by the Bank.
- 3 The Bank shall block all remote data transmission access if there is suspicion of misuse of remote data transmission access. The Bank shall inform the customer of this outside the remote data transmission procedure. This block cannot be lifted via remote data transmission.

8. Handling of incoming order data by the Bank

- 1 Order data transmitted to the Bank via remote data transmission shall be processed in the normal course of business.
- 2 The Bank shall use the signatures created by the participants using the security media to check whether the sender is authorised to carry out the data exchange. If the check reveals any discrepancies, the Bank shall not process the relevant order data and shall inform the customer thereof without delay.
- 3 The Bank shall verify the identity of the user or users and the authorisation of the order data transmitted via EDI on the basis of the electronic signatures created by the users using the identification media or the accompanying note/collective order transmitted, as well as the conformity of the order data records with the provisions of Appendix III. If the check reveals any discrepancies, the Bank shall not process the relevant order data and shall inform the customer thereof without delay. The Bank shall be entitled to delete order data that has not been fully authorised after expiry of the time limit specified separately by the Bank.
- 4 If the checks carried out by the Bank on the files or data records in accordance with Appendix III3 reveal errors, the Bank shall identify the erroneous files or data records in a suitable form and notify the user thereof without delay. The Bank shall be entitled to exclude the incorrect files or data records from further processing if the proper execution of the order cannot be ensured.
- 5 If the user submits a file containing several SEPA real-time transfers, the Bank shall immediately extract the individual SEPA real-time transfers. The receipt of the extracted individual SEPA real-time transfers shall be determined in accordance with Section 1.4 of the Special Conditions for the Execution of Transfer Orders.
- 6 The Bank is obliged to document the procedures (see Appendix I.I and the forwarding of orders for processing in the customer log. The customer is obliged to retrieve the customer log promptly and to inform themselves about the status of the order processing. In the event of discrepancies, they should contact the Bank.

9. Recall

- 1 The customer may recall the file before the order data is authorised. Individual order data may only be changed by recalling the entire file and resubmitting it. The Bank can only take a recall into account if it is received in good time so that it can be taken into account within the normal course of business.
- 2 The revocability of an order is governed by the applicable special conditions (e.g. special conditions for the execution of transfer orders). Orders may be revoked outside the remote data transmission procedure or, if agreed with the customer, in accordance with the provisions of Section 11 of Appendix III. To this end, the customer must provide the Bank with the details of the original order.

10. Execution of orders

- 1 The Bank shall execute orders if all of the following execution conditions are met:
 - The order data delivered via EDP has been authorised in accordance with Section 3 (8), taking into account Section 3 (9).
 - The specified data format has been complied with.
 - The disposal limit has not been exceeded.
 - The conditions for execution in accordance with the special conditions applicable to the respective order type (e.g. sufficient account coverage in accordance with the special conditions for the execution of transfer orders) have been met.

- 2 If the conditions for execution pursuant to paragraph 1 are not met, the Bank shall not execute the order and shall inform the customer of the non-execution without delay by the agreed means. Where possible, the Bank shall inform the customer of the reasons and errors that led to the non-execution and of the options for correcting these errors.

11. Liability

11.1 Liability of the Bank in the event of an unauthorised remote data transmission order and a remote data transmission order that is not executed, executed incorrectly or executed late

The Bank's liability for unauthorised remote data transmission orders and remote data transmission orders that are not executed, are executed incorrectly or are executed late shall be governed by the special terms and conditions agreed for the respective order type (e.g. special terms and conditions for the execution of transfer orders).

11.2 Liability of the customer for misuse of identification or security media

11.2.1 Liability of the customer for unauthorised payment transactions prior to notification of blocking

- 1 If unauthorised payment transactions occur prior to the blocking notification due to misuse of the authentication or security media, the customer shall be liable to the Bank for any losses incurred by the Bank if the participant has negligently or intentionally violated his duties of conduct and care. Section 675v of the German Civil Code (BGB) shall not apply.
- 2 The customer shall not be obliged to compensate for the damage pursuant to paragraph 1 if the participant was unable to submit the blocking notification in accordance with section 7 (1) because the Bank had not ensured that it was possible to receive the blocking notification and the damage would have been avoided as a result.
- 3 Liability for damage caused within the period for which the disposal limit applies shall be limited to the agreed disposal limit in each case.
- 4 Paragraphs 2 and 3 shall not apply if the participant has acted with fraudulent intent.

11.2.2 Liability of the customer for other unauthorised transactions prior to the blocking notification

If unauthorised transactions that are not payment transactions prior to the blocking notification are based on the use of a lost or stolen identification or security medium or on other misuse of the identification or security medium and the Bank has incurred damage as a result, the customer and the Bank shall be liable in accordance with the statutory principles of contributory negligence.

11.2.3 Liability of the Bank from the time of notification of the block

As soon as the Bank receives a blocking notification from a participant, it shall assume all losses arising thereafter from unauthorised remote data transmission transactions. This shall not apply if a participant has acted with fraudulent intent.

11.3 Exclusion of liability

Liability claims are excluded if the circumstances giving rise to a claim are based on an unusual and unforeseeable event over which the party invoking this event has no influence and whose consequences could not have been avoided despite the exercise of due care.

12. Final provisions

The appendices mentioned in these Special Terms and Conditions form an integral part of the agreement concluded with the customer.

- **APPENDIX I.I** **EBICS connection**
- **APPENDIX I.II** **Specification of the EBICS connection**
- **APPENDIX I.III** **Security requirements for the EBICS customer system**
- **APPENDIX II** **Currently not assigned**
- **APPENDIX III** **Specification of data formats**

APPENDIX I.I EBICS-CONNECTION

1. Authentication and security procedures

The customer (account holder) shall notify the Bank of the participants and their authorisations within the scope of remote data transmission.

The following authentication and security procedures are used in the EBICS connection:

- Electronic signatures
- Authentication signature
- Encryption

For each authentication and security procedure, the participant has an individual key pair consisting of a private key and a public key. The public participant keys must be communicated to the Bank in accordance with the procedure described in section 2. The public bank keys must be protected against unauthorised modification in accordance with the procedure described in section 2. The participant's key pairs can also be used for communication with other banks.

1.1 Electronic signatures

1.1.1 Electronic signatures of participants

The following signature classes are defined for the electronic signatures (EU) of participants:

- Single signature (type "E")
- Initial signature (type "A")
- Second signature (type "B")
- Transport signature (type "T")

Banking-specific EUs are EUs of type "E", "A" or "B". Banking-specific EUs are used to authorise orders. Orders may require several banking-specific EUs, which must be provided by different users (account holders and their authorised representatives). For each supported order type, a minimum number of required banking-specific EUs is agreed between the Bank and the customer.

EU type "T", which are referred to as transport signatures, are not used for the banking release of orders, but only for their transfer to the banking systems. "Technical participants" (see section 2.2) can only be assigned an EU type "T".

The programme used by the customer can be used to create various messages (e.g. orders for domestic and foreign payment transactions, but also for initialisation, protocol retrieval and the collection of account and turnover information, etc.). The Bank informs the customer which message types can be used and which EU type is to be used for this purpose.

Die Bank steht ihrem Kunden (Kontoinhaber), der kein Verbraucher ist, für die Datenfernübertragung auf elektronischem Wege – nachfolgend „Datenfernübertragung“ oder „DFÜ“ genannt – zur Verfügung. Die Datenfernübertragung umfasst die Einreichung und den Abruf von Dateien (insbesondere Übermittlung von Aufträgen und Informationsabruf).

Die Bank gibt dem Kunden die Dienstleistungsarten bekannt, die er im Rahmen der Datenfernübertragung nutzen kann. Zur Nutzung der Datenfernübertragung gelten die mit der Bank vereinbarten Verfügungsmitel.

1.1.2 Authentication signature

Unlike the EU, which signs order data, the authentication signature is formed via the individual EBICS message, including control and login data and the EU contained therein. With the exception of a few system-related order types defined in the EBICS specification, the authentication signature is provided by both the customer and the bank system at each transaction step. The customer must ensure that software is used which checks the authentication signature of every EBICS message transmitted by the Bank, taking into account the validity and authenticity of the Bank's stored public keys in accordance with the requirements of the EBICS specification (see Appendix I.II).

1.2 Encryption

To ensure the confidentiality of banking data at the application level, the order data must be encrypted by the customer, taking into account the validity and authenticity of the Bank's stored public keys in accordance with the requirements of the EBICS specification (see Appendix I.II).

In addition, transport encryption must be used on the external transmission paths between the customer's system and the Bank's system. The customer must ensure that software is used which checks the validity and authenticity of the Bank's server certificates used for this purpose in accordance with the requirements of the EBICS specification (see Appendix I.II).

2. Initialisation of the EBICS connection

2.1 Setting up the communication connection

The communication is established using a URL (Uniform Resource Locator). Alternatively, an IP address of the respective Bank can be used. The URL or IP address will be communicated to the customer when the contract is concluded with the Bank.

The Bank provides the participants named by the customer with the following data for establishing the EBICS connection:

- URL or IP address of the Bank
- Name of the Bank
- HostID
- Permitted version(s) for the EBICS protocol and security procedures
- Partner ID (customer ID)
- User ID
- System ID (for technical participants)
- Further specific information on customer and participant authorisations

The Bank assigns a user ID to each participant assigned to the customer, which uniquely identifies the participant. If one or more technical participants are assigned to the customer (multi-user system), the Bank assigns a system ID in addition to the user ID. If no technical participant is specified, the system ID and user ID are identical.

2.2 Initialisation of participant keys

In addition to the general conditions described in section 1, the key pairs used by the participant for the banking EU, the encryption of order data and the authentication signature must meet the following requirements:

- 1 The key pairs are assigned exclusively and unambiguously to the participant.
- 2 If the participant generates its own keys, the private keys must be generated using means that the participant can keep under its sole control.
- 3 If the keys are provided by a third party, it must be ensured that the participant obtains sole possession of the private keys.
- 4 For the private keys used for authentication, each user defines a password for each key that secures access to the respective private key.
- 5 For the private keys used to secure data exchange, each participant shall define a password for each key that secures access to the respective private key. This password is not required if the participant's security medium is stored in a technical environment that is protected against unauthorised access.

To initialise the participant at the Bank, the participant's public keys must be transmitted to the banking system. To do this, the participant transmits their public keys to the Bank via two independent communication channels:

- Via the EBICS connection using the system-specific order types provided for this purpose.
- With an initialisation letter signed by the account holder or an authorised account representative.

To activate the participant, the Bank checks the authenticity of the public participant keys transmitted via EBICS on the basis of the initialisation letters signed by the account holder or an authorised account representative.

The initialisation letter contains the following data for each public participant key:

- Purpose of the public participant key
- Electronic signature
- Authentication signature
- Encryption
- The version supported for each key pair
- Length of the exponent
- Exponent of the public key in hexadecimal notation
- Length specification of the modulus
- Modulus of the public key in hexadecimal representation
- Hash value of the public key in hexadecimal format

The Bank checks the signature of the account holder or authorised representative on the initialisation letter and verifies that the hash values of the participant's public key transmitted via the EBICS connection match those provided in writing. If the check is successful, the Bank activates the participant for the agreed order types.

2.3 Initialisation of the Bank's keys

The participant retrieves the Bank's public key using a system-specific order type provided for this purpose.

The hash value of the Bank's public key is also provided by the Bank via a second communication channel agreed separately with the customer.

Before using EBICS for the first time, the participant must verify the authenticity of the public Bank keys transmitted to it by remote data transmission by comparing their hash values with the hash values communicated by the Bank via the separately agreed communication channel.

The customer must ensure that software is used which checks the validity of the server certificates used for transport encryption on the basis of the certification path separately communicated by the Bank.

3. Special duties of care when generating authentication and security media by the customer

If the customer generates their own authentication and security media in accordance with the EBICS specification and initialises them at their Bank, they must ensure the following:

- The confidentiality and integrity of the authentication medium must be ensured during all phases of authentication, including display, transmission and storage.
- Private participant keys on the authentication and security media must not be stored in plain text.
- The authentication medium is blocked after five incorrect password entries at the latest.
- The private and public participant keys must be generated in a secure environment.
- The authentication and security media must be exclusively and unambiguously assigned to and used by the participant.

4. Placing orders with the Bank

The user checks the order data for accuracy and ensures that exactly this data is electronically signed. When communication is established, the Bank first carries out participant-related authorisation checks, such as order type authorisation or, if applicable, agreed limit checks. The results of further banking checks, such as limit checks or account authorisation checks, will be communicated to the customer at a later date in the customer log. Order data transmitted to the Bank's system can be authorised as follows:

- 1 All necessary banking authorisations are transmitted together with the order data.
- 2 If Distributed Electronic Signatures (VEU) have been agreed with the customer for the respective order type and the transmitted EU are not sufficient for banking authorisation, the order will be stored in the Bank's system until all necessary EU have been submitted.

- 3 If the customer and the Bank agree that the authorisation of order data transmitted via EDI can be carried out by means of a separately transmitted accompanying note/collective order, a transport signature (type "T") must be provided instead of the user's banking EU for the technical security of the order data. For this purpose, the file must be provided with a special identifier indicating that there is no EU for this order other than the transport signature (type "T"). The order will be released after the Bank has successfully verified the user's signature on the accompanying note/collective order.

4.4 Order placement using distributed electronic signatures (VEU)

The manner in which the distributed electronic signature is used by the customer must be agreed with the Bank.

The distributed electronic signature (VEU) shall be used if orders are to be authorised independently of the transport of the order data and, if applicable, by several participants.

As long as not all banking-related EUs required for authorisation are available, the order may be deleted by an authorised user. If the order has been fully authorised, it can only be recalled in accordance with Section 9 of the Special Conditions for Remote Data Transmission.

The Bank is entitled to delete orders that have not been fully authorised after expiry of the time limit specified separately by the Bank.

4.5 Legitimacy check by the Bank

Order data delivered via remote data transmission will only be executed as an order by the Bank once the necessary banking EU or the signed accompanying note/collective order has been received and checked with a positive result.

4.6 Customer logs

The Bank documents the following transactions in customer logs:

- Transfer of order data to the Bank's system.
- Transfer of information files from the Bank system to the customer system.
- Result of each authentication check of customer orders sent to the Bank's system.
- Further processing of orders, insofar as this relates to signature verification and the display of order data.

The participant must inform itself of the results of the checks carried out by the Bank by promptly retrieving the customer log.

The participant shall keep this log, which shall correspond in content to the provisions of Chapter 10 of Appendix I.II, in its records and make it available to the Bank upon request.

5. Change of participant keys with automatic activation

If the authentication and security media used by the participant are valid for a limited period of time, the participant must provide the Bank with the new public participant keys in good time before the expiry date. Once the expiry date of the old keys has been reached, a re-initialisation must be carried out.

If the participant generates their own keys, they must renew the participant keys at the time agreed with the Bank using the system-specific order types provided for this purpose and transmit them in good time before the expiry date of the old keys.

The following order types must be used for automatic activation of the new keys without a new participant initialisation:

- Update of the public banking key (PUB)
- and
- Update of the public authentication key and the public encryption key (HCA)
- or alternatively
- Update all three keys mentioned above (HCS).

The order types PUB and HCA or HCS must be provided with a valid banking EU code for the user. After the change has been successfully made, only the new keys may be used.

If the electronic signature cannot be successfully verified, the procedure set out in section 8(3) of the Special Terms and Conditions for Remote Data Transmission shall apply.

The key may only be changed after all orders have been processed. Otherwise, the orders that have not yet been executed must be reissued with the new key.

6. Blocking of participant keys

If there is suspicion of misuse of the participant keys, the participant is obliged to block their access authorisation to all banking systems that use the compromised key(s).

Provided that the participant has valid authentication and security media, they can block their access authorisation via the EBICS connection. To do this, a message with the order type "SPR" is sent, blocking access for the participant under whose user ID the message is sent. After a block, no more orders can be issued by this participant via EBICS connection until the re-initialisation described in section 2 has taken place.

If the participant no longer has valid authentication and security media, they can have their authentication and security media blocked outside the remote data transmission procedure using the blocking facility separately announced by the Bank.

Outside the remote data transmission procedure, the customer can have the authentication and security media of a participant or the entire remote data transmission access blocked via the blocking facility announced by the Bank.

APPENDIX I.II SPECIFICATION OF THE EBICS-CONNECTION

The specification is published on the website www.ebics.de.

APPENDIX I.III SECURITY REQUIREMENTS FOR THE EBICS CUSTOMER SYSTEM

In addition to the security measures described in Appendix I.I, number 6, the customer must take the following requirements into account:

- The software used by the customer for the EBICS procedure must meet the requirements described in Appendix I.I.
- EBICS customer systems must not be used without a firewall. A firewall is a device that monitors all incoming and outgoing message traffic and only allows known or authorised connections.
- A virus scanner must be installed and regularly updated with the latest virus definition files.
- The EBICS customer system must be set up in such a way that the participant must log in before using it. The login must be as a normal user and not as an administrator who is authorised, for example, to install programmes.
- The internal IT communication channels for unencrypted Banking data or for unencrypted EBICS messages must be protected against eavesdropping and manipulation.
- If security-related updates are available for the operating system used and other installed security-related software programmes, the EBICS customer systems used should be updated with these.

The implementation of these requirements is the sole responsibility of the customer.

APPENDIX II CURRENTLY NOT OCCUPIED

APPENDIX III SPECIFICATION OF DATA FORMATS

The specification is published on the website www.ebics.de.