

General Terms and Conditions of
Oesterreichische Kontrollbank
Aktiengesellschaft
for Banking Transactions

Version of April 2021, valid from 1 July 2021

**OESTERREICHISCHE
KONTROLLBANK AG**



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1. Fundamental rules for the business relationship between the customer and Oesterreichische Kontrollbank Aktiengesellschaft (hereinafter OeKB)

1.1. Scope of application and amendments to these General Terms and Conditions

1.1.1. Scope of application – transactions with entrepreneurs

Section 1. (1) These General Terms and Conditions (hereinafter GTC) shall apply to the entire business relationship between the customer and OeKB. The provisions of agreements concluded with the customer or of special terms and conditions precedence over these.

(2) Since OeKB, as a special credit institution, does not maintain any business relationships with private customers, these GTC apply only to transactions with companies within the meaning of the Consumer Protection Act (Konsumentenschutzgesetz).

(3) OeKB Export Services has its own Terms and Conditions (hereinafter T&Cs) for the export financing scheme, which are published on the OeKB website (www.oekb.at) (partly in a protected area) and can be downloaded at any time. The T&Cs of the export financing scheme have priority and, insofar as they do not contain any provisions, are supplemented by these GTC. Attention is drawn in particular to the fact that the T&Cs of the export financing scheme contain more extensive security rights.

1.1.2. Amendments to these General Terms and Conditions

Section 2. (1) Amendments to these GTC shall be presented by OeKB to the customer no later than two months prior to their proposed effective date, with reference to the provisions affected, and, when the GTC take effect, these amendments shall apply to all present and future business relations of the customer with OeKB unless a written objection by the customer is received by OeKB before the proposed effective date.

(2) The notification of an amendment to the GTC to the customer may be effected in any form agreed with the customer in the context of the business relationship. An agreement made with the customer regarding the service of OeKB statements shall also apply to the notification of amendments to the GTC. In case the customer's current address is not known to OeKB and there is no agreement on where to send information, publication of the amended GTC on OeKB's website (www.oekb.at) shall be decisive; the first sentence of this paragraph on amendments entering into force if the customer does not object to them shall apply accordingly, with notification of the amendment being replaced by publication on the website. In the notice of the amendment to the GTC and/or in the publication on the website, OeKB shall inform the customer that silence on the part of the customer until the proposed effective date shall be interpreted as acceptance of the amendment.

(3) OeKB shall publish a comparison of the provisions affected by the amendment to the GTC as well as the full version of the new GTC on its homepage and shall hand over or post a paper copy of them to the customer at the customer's request, though this shall not be relevant to the effectiveness of the amendment. OeKB shall inform customers of these options in the notice of the planned amendment.

1.2. Statements

1.2.1. Customer orders

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

(2) OeKB shall also be entitled to carry out orders placed with it via telecommunications (most notably fax, remote data transmission or email). Subject to the fulfilment of all other prerequisites, OeKB shall be obliged to carry out such orders only if agreed upon by the customer and OeKB. See also Section 4.

(3) OeKB shall be entitled to carry out orders in any form that are placed with it within the framework of a business relationship with an entrepreneur and to do so on the latter's account if OeKB, without fault, is of the opinion that they originate from the entrepreneur and if the ineffective order cannot be attributed to OeKB.

1.2.2. Obtaining of confirmations by OeKB

Section 4. For security reasons, and especially with orders placed via telecommunications, OeKB shall be entitled to obtain an order confirmation by the same or a different means of communication, depending on the circumstances, before carrying out such orders.

1.2.3. Statements from OeKB

Section 5. Notifications and statements from OeKB sent via telecommunications shall apply subject to written confirmation unless other agreements have been made in writing or other banking practices exist.

1.3. Right of disposal upon the death of the customer

Section 6. (1) As soon as OeKB learns of the death of a customer, it shall permit dispositions on the basis of a decision rendered by the probate court, of an official confirmation of the heir's right of representation pursuant to § 810 of the Austrian Civil Code (ABGB), of the decision on the devolution of assets or of a European certificate of succession. In case of joint accounts, dispositions made by an account holder vested with individual authority to dispose of the account shall not be affected by this provision.

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

1.4. Duties and liability of OeKB

1.4.1. Duties to provide information

Section 7. Aside from its statutory information obligations, OeKB shall not meet any information obligations other than those mentioned in its terms and conditions unless a separate agreement is reached. Accordingly, OeKB shall not – unless there is a statutory or contractual obligation to do so – be obliged to inform the customer about imminent price or exchange losses, about the value or worthlessness of objects entrusted to it or about any facts or circumstances likely to affect or jeopardise the value of such objects or to give the customer any other advice or information.

1.4.2. Order processing

Section 8. (1) Any order which typically requires recourse to a third party due to its content shall be fulfilled by OeKB by entrusting a third party in its own name. In case OeKB selects the third party, it shall be liable for its diligent selection.

(2) OeKB shall be obliged to assign claims against the third party, if any, to the customer if so requested by the latter.

1.5. Duties to co-operate and liability of the customer

1.5.1. Introduction

Section 9. In the customer's dealings with OeKB, the customer must pay particular attention to the following duties to co-operate; any violation thereof shall require the customer to pay compensation and/or reduce own claims for compensation against OeKB accordingly.

1.5.2. Duty of identification, notification of important changes

1.5.2.1. Identity, address and contact details

Section 10. (1) The customer must prove his or her identity in accordance with §§ 5 et seq. of the Financial Markets Anti-Money Laundering Act (Finanzmarkt-Geldwäschegesetz, FM-GwG). Moreover, the customer must report the identity of an authorised representative as well as of any trustee, trustor or beneficial owner and prove it in the same way by means of appropriate documents. The customer must also notify OeKB immediately in writing of any changes to this information (including changes to the company name and legal form) and provide evidence by means of suitable documents.

(2) When establishing any business relationship and when undertaking occasional transactions, the customer must inform OeKB whether he or she wishes to conduct the relationship and/or transaction for own account or that of a third party and/or on a third party's behalf. The customer must promptly inform OeKB of his or her own volition of any changes in this regard during the current business relationship.

(3) If the customer fails to provide OeKB with the information and evidence referred to in paragraphs 1 and 2, OeKB shall be entitled to refuse to execute transactions and to terminate the business relationship.

(4) If the customer does not disclose changes to the address, written statements from OeKB shall be deemed received when sent to the last address disclosed by the customer to OeKB.

(5) Electronic statements from OeKB (e.g. statements by email or SMS) to the last email address or mobile phone number disclosed by the customer shall be deemed received by the customer for whom they are intended if he or she can access them under normal circumstances (§ 12 of the E-Commerce Act (E-Commerce-Gesetz)).

1.5.2.2. Power of representation

Section 11. (1) The customer must notify OeKB promptly in writing of the cancellation of or changes to any power of representation disclosed to the latter – including the right of disposal and authority to sign (Sections 28. and 29.) – and must provide appropriate documents as evidence, unless such results from the notification.

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

1.5.2.3. Capacity to enter into legal transactions; dissolution of the company

Section 12. Any loss and any restriction of the customer's capacity to enter into legal transactions must be reported to OeKB in writing without delay. If the customer is a company or other legal entity, the dissolution thereof must be disclosed to OeKB without delay.

1.5.3. Clarity of orders

Section 13. (1) The customer must ensure that his or her orders for OeKB are formulated clearly and unambiguously. Any changes, confirmations or repeat orders must expressly be identified as such.

(2) In case the customer wishes to give special instructions to OeKB regarding the execution of orders, the customer must inform OeKB thereof separately and explicitly, and in case of orders placed by means of forms the instructions must be given separately, i.e. not on the form. This applies above all in case the execution of the order is extremely urgent or subject to certain periods and deadlines.

1.5.4. Diligence when using means of telecommunication

Section 14. In case the customer places orders or makes other statements via telecommunications, the customer must take state-of-the-art precautions to avoid transmission errors and abuse.

1.5.5. Raising of objections

Section 15. (1) The customer must immediately verify the completeness and accuracy of any statements from OeKB, such as confirmations of orders placed by the customer, communications about their execution, account statements, account balancing statements and other statements of any kind, as well as mail and payments by OeKB, and must raise any objections without delay.

(2) If OeKB does not receive any written objections within two months, the aforementioned statements and services by OeKB shall be deemed approved. The customer may still require a correction after such period expires, unless Section 39. applies, but in that case the customer must prove that the statement was incorrect. At the beginning of this period, OeKB shall inform the customer of the significance of his or her failure to raise timely objections. It shall be sufficient if such information is provided on the account statement.

1.5.6. Notification in case of non-receipt of communications

Section 16. The customer must inform OeKB without delay if he or she does not receive regular OeKB communications (e.g. account balancing statements) or other communications or mail from OeKB, which the customer could have expected in the circumstances, within the period of time normally to be expected for the agreed transmission.

1.5.7. Translations

Section 17. Any documents in a foreign language submitted to OeKB must be accompanied on request by a translation into German that has been certified by a court-sworn translator.

1.6. Place of performance; applicable law; jurisdiction

1.6.1. Place of performance

Section 18. The place of performance for both parties shall be OeKB's registered office.

1.6.2. *Applicable law*

Section 19. All legal relations between the customer and OeKB shall be governed by Austrian law to the exclusion of the conflict of law rules and the UN Sales Convention.

1.6.3. *Jurisdiction*

Section 20. Legal actions by an entrepreneur against OeKB may only be brought before the court that has jurisdiction over the subject-matter at OeKB's registered office. This shall also be the place of jurisdiction in case of legal actions brought by OeKB against an entrepreneur, notwithstanding OeKB's right to file a claim in any court having local jurisdiction and jurisdiction over the subject-matter.

1.7. **Termination of the business relationship**

1.7.1. *Termination*

1.7.1.1. **Contractual notice of termination**

Section 21. Unless an agreement has been concluded for a definite period of time, OeKB and the customer may terminate the entire business relationship or individual parts thereof at any time, subject to one month's notice. Fees paid in advance shall not be refunded.

1.7.1.2. **Termination for cause**

Section 22. (1) OeKB and the customer may terminate the entire business relationship or individual parts thereof for cause at any time with immediate effect irrespective of any other agreements.

(2) Cause entitling OeKB to terminate the relationship shall exist in particular if

- a deterioration of or risk to the financial situation of the customer or a co-obligated party arises which jeopardises the ability to meet commitments to OeKB,
- the customer furnishes incorrect information about his or her financial situation or other circumstances essential to the business relationship and OeKB would not have concluded the contract if it had known the true financial situation or circumstances,
- the customer does not comply with his or her duty of identification pursuant to banking regulations (Section 10.) or provide necessary information according to other regulations (compliance with tax agreements such as FATCA; self-declarations under the Common Reporting Standard Act (Gemeinsamer Meldestandard-Gesetz)) or
- the customer does not or cannot fulfil the obligation to provide or increase collateral, which jeopardises the ability to meet commitments to OeKB.

1.7.2. *Legal consequences*

Section 23. (1) Upon termination of the entire business relationship or individual parts thereof any amounts owed thereunder shall become due immediately. In addition, the customer shall be obliged to release OeKB from all liabilities assumed for the customer.

(2) Furthermore, OeKB shall be entitled to terminate all liabilities assumed for the customer and to settle the same on behalf of the customer as well as to immediately re-debit any amounts that may have been credited, subject to receipt. Claims arising from securities, in particular bills of exchange or cheques, may be asserted by OeKB until potential debit balances, if any, are covered.

(3) These GTC shall continue to apply even after the termination of the business relationship until settlement in full.

2. Bank information

Section 24. Banking information generally held about the financial situation of an enterprise shall only be provided to enterprises in writing and without obligation unless an obligation to provide such information exists.

3. Opening and keeping of accounts

3.1. Scope of application

Section 25. Business transactions with OeKB shall be carried out exclusively on a non-cash basis involving accounts. The following provisions apply to all accounts.

3.2. Opening of accounts

Section 26. When opening an account, the future account holder must prove his or her identity and provide OeKB with other information as set out in Section 10. Accounts shall be kept under the name, or company name, of the account holder and an account number (IBAN).

3.3. Specimen signatures

Section 27. Persons who are to be authorised to dispose of or sign for an account must deposit their signatures with OeKB. Based on the signatures deposited, OeKB shall permit written dispositions in accordance with the account relationship with the customer. See also Section 3. para. 3.

3.4. Right of disposal and authority to sign

3.4.1. *Right of disposal*

Section 28. Only the account holder shall be entitled to dispose of the account. Only persons whose power of representation is provided for by law or persons who hold an express written power of attorney to dispose of this account shall be entitled to represent the account holder; they shall be obliged to prove their identity and power of representation.

3.4.2. *Authority to sign*

Section 29. The account holder may expressly and in writing grant other persons authority to sign for the account. The person authorised to sign must prove his or her identity to OeKB. The authorised signatory shall exclusively be authorised to effect and revoke dispositions on the credit balance in the account.

3.5. Special types of accounts

3.5.1. Sub-account

Section 30. An account may also include sub-accounts. Even if they are given sub-account names, the account holder shall be exclusively entitled and obligated vis-à-vis OeKB in connection with the same.

3.5.2. Trust account

Section 31. In the case of trust accounts, the trustee as the account holder shall be exclusively entitled and obligated vis-à-vis OeKB.

3.5.3. Joint account

Section 32. (1) An account may also be opened for multiple account holders (joint account). Dispositions regarding the account, in particular the closing thereof and the granting of authority to sign, may only be made jointly by all account holders. Every account holder may be represented by a specially authorised representative on a case-by-case basis.

(2) All account holders shall be jointly and severally liable for obligations arising from the account.

(3) Unless expressly agreed otherwise, every joint account holder shall have individual power to dispose of the credit balance in the account. This authority shall, however, be terminated by the express objection of another account holder; in that case, the joint account holders must act together.

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

3.5.4. Foreign currency account and transactions in a foreign currency

Section 33. (1) If OeKB maintains a foreign currency account for the customer, funds shall be credited to this account in the foreign currency concerned unless a different transfer instruction exists. If there is no foreign currency account, OeKB may credit funds in a foreign currency to the account of the customer (payee) stated in the transfer instruction in domestic currency (value date in EUR + two business days) in the absence of explicit instructions to the contrary from the customer. The amount shall be converted at the exchange rate of the day on which the amount in foreign currency is at OeKB's disposal and may be used by it. The bid price of UniCredit Bank Austria AG or a comparable Austrian credit institution announced for the respective day shall be decisive here.

(2) The holders of credit balances in foreign currency shall bear, pro rata up to their respective credit balances, any financial and legal disadvantages and losses affecting the total credit balance in the respective currency held by OeKB in Austria and abroad caused by measures or events for which OeKB is not responsible.

(3) OeKB's obligation to execute a disposition debiting a foreign currency credit balance or to satisfy a foreign currency liability shall be suspended to the extent that, and for as long as, OeKB cannot effect any dispositions or can only do so in a limited manner in the currency in which the foreign currency credit balance or liability is denominated, due to political measures or events in the country of that currency. To the extent that, and for as long as, such measures or events persist, OeKB shall also not be obliged to render performance at some other location outside the country of the currency, in another currency (including EUR) or by providing cash. OeKB's obligation to execute a disposition debiting a foreign currency credit balance shall not be suspended, however, if OeKB is able to execute it entirely in-house. The right of the customer and OeKB to offset mutual claims due in the same currency shall remain unaffected by the above provisions.

3.6. Balancing of accounts

Section 34. (1) Unless agreed otherwise, OeKB shall balance accounts on a monthly basis at the end of each month. The interest and fees incurred during the month shall be part of the closing balance, to which further interest shall subsequently be credited (“compound interest”) through the addition of interest to the account balance (capitalisation).

(2) OeKB shall keep a paper copy of the account statement including the closing balance available for the customer at the account-keeping branch office.

(3) If the customer has entered into an agreement to use OeKB’s online service “Account Information”, account activities that can be retrieved via the internet service shall also be available in accordance with the provisions of Point 8.

4. Current account transactions

4.1. Transfer orders

Section 35. (1) Where transfers are to be made in EUR to a payee whose account is with a payment service provider that has its registered office in Austria, in other countries of the European Economic Area (EEA), in Switzerland or in the United Kingdom of Great Britain and Northern Ireland, the customer must identify the payee by the payee’s International Bank Account Number (IBAN); where transfers are to be made in a currency other than EUR, the Bank Identifier Code (BIC) of the payee’s payment service provider or the payee’s account number and either the name, bank code or BIC of the payee’s payment service provider must also be specified.

Where transfers are to be made (in EUR or in another currency) to a payee whose account is with a payment service provider that has its registered office outside the EEA, Switzerland and the United Kingdom of Great Britain and Northern Ireland, the customer must identify the payee by:

- the IBAN and BIC of the payee’s payment service provider or
- the payee’s account number and either the name, bank code or BIC of the payee’s payment service provider.

(2) The IBAN and BIC or account number and name/bank code/BIC details of the payee’s payment service provider to be provided by the customer shall constitute the payee’s unique identifier on the basis of which the transfer order shall be executed. If the customer provides information relating to the payee in addition to the IBAN and BIC, especially the payee’s name, which is mandatory under paragraph 2, such information shall not form part of the unique identifier, shall therefore be purely for documentation purposes and shall be disregarded by OeKB when the transfer is executed. In addition to the unique identifiers pursuant to paragraph 1, the customer must state the name of the payee.

(3) The purpose stated in the transfer order shall be irrelevant to OeKB.

(4) Acceptance of a transfer order by OeKB shall not, in and of itself, give rise to any third-party rights vis-à-vis OeKB.

(5) OeKB shall only be obliged to carry out a transfer order if sufficient funds to cover the full amount are available in the customer’s designated account (credit balance, credit line granted).

(6) If OeKB refuses to carry out a transfer order, such refusal and ways to amend the transfer order to allow future execution shall be notified to the customer by OeKB at the earliest opportunity in the manner agreed with the customer.

A reason for the refusal shall only be provided where doing so would not violate Austrian or Community legislation and/or an order issued by a court or an administrative authority.

(7) Information about executed transfer orders (reference, amount, currency, fees, interest, exchange rate, value date of the debit entry) as well as about any other payments made from the customer's account, particularly within the scope of SEPA direct debits, shall be provided to the customer on the account statement when the transaction concerned is effected.

4.2. Credit entries, right to cancel and execution deadlines

Section 36. (1) With a valid account agreement, OeKB shall be obliged and irrevocably entitled to accept amounts of money on behalf of the customer and to credit the same to his or her account. Even after termination of the account agreement, OeKB shall be entitled to accept monies on behalf of the customer to the extent obligations of the customer exist in connection with the account, and to offset such amounts against any existing liability. The order to provide a customer with an amount of money shall be carried out by OeKB by crediting the amount to the account of the beneficiary unless otherwise instructed.

(2) OeKB shall be entitled to cancel at any time any credit entries made due to an error on its part. In other cases, OeKB shall cancel a credit entry only if the invalidity of the transfer order has been clearly proven to it. The right to cancel shall not lapse through any balancing of the account in the meantime. In case the right to cancel exists, OeKB may deny disposal of the amounts credited.

(3) OeKB shall be entitled to deduct its own fees for the transfer from the amount to be credited. OeKB shall report the transfer amount and the deducted fees separately. If a payment transaction to be credited to the customer is triggered by or through the customer as the payee, OeKB shall credit to the customer the full amount of the credit entry in his or her account.

(4) Payment orders received by OeKB after the cut-off times (receipt times) specified for the respective type of payment near the end of business hours, or on a day that is not a business day, shall be treated as though they have been received on the following business day. A business day in these terms and conditions is any day on which OeKB is open for business as required for execution of the commissioned payment transaction.

(5) If the customer issuing a payment order and OeKB agree that execution of a payment order should commence on a specific day or at the end of a certain period or on the day on which the customer provides OeKB with the amount of money, then the agreed day shall be deemed the date of receipt. If the agreed day is not a business day for OeKB, the payment order shall be treated as though it has been received on the following business day.

(6) OeKB shall ensure that after the date of receipt the amount of the payment transaction shall be received by the payee's payment service provider no later than by the end of the following business day (in case of paper-initiated payment transactions by the end of the second business day). This paragraph shall apply only to the following payment transactions:

- payment transactions in EUR within the European Economic Area (EEA),
- payment transactions in which amounts in EUR shall be transferred to an account in an EEA contracting state that does not belong to the euro area and in which currency conversion shall be carried out.

(7) For payment transactions not mentioned in paragraph 6 within the European Economic Area (EEA), the execution period referred to in paragraph 6 shall be up to four business days.

4.3. Credit entry – under reservation

Section 37. (1) If OeKB credits amounts which it has to collect on behalf of the customer (in particular within the scope of collecting cheques, bills of exchange, other securities and direct debits, etc.), or which are to be transferred to the customer's account, to the customer's account before the amount to be collected or transferred has been received by OeKB, the credit entry shall only be made subject to actual receipt of the credited amount by OeKB. This shall apply even if the amount to be collected should be payable at OeKB.

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

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

(4) While the reservation is in force, OeKB shall also be entitled to deny the customer the right to dispose of the credited amounts. The reservation shall still remain in effect if the accounts are balanced.

4.4. Debit entries

Section 38. (1) In the case of transfer orders, debit entries shall only be understood as notification that the order has been carried out if the debit entry is not reversed within two business days.

(2) Cheques and other payment instructions as well as company direct debits (Section 39.) shall be deemed honoured if the debit entry on the debited account of the customer is not reversed within three business days, unless OeKB has already provided corresponding notice to the presenter. Direct debits (Section 39.) shall be deemed honoured at the end of five business days.

4.5. Direct debit and company direct debit under the SEPA scheme

Section 39. (1) A direct debit exists if the payer authorises the payee to collect amounts in EUR from the payer's account by means of a direct debit mandate directly and without the involvement of the payer's credit institution. A company direct debit exists if the payer authorises the payee by means of a company direct debit to collect amounts in EUR from the payer's account, whereby both the payer and the payee are entrepreneurs and the company direct debit mandate has already been issued to the payer's credit institution before the account is debited.

The customer (payer) hereby agrees to the debiting of his or her account with amounts which third parties authorised by him or her (payee) collect from his or her account with OeKB by direct debit or company direct debit. This approval may be revoked at any time in writing by the customer. Such revocation shall take effect on the business day following its receipt by OeKB. In the same way, the approval vis-à-vis OeKB for direct debits of an authorised third party may be limited to a certain amount or a certain period of time or both.

(2) OeKB shall carry out direct debits and company direct debits, which involve debiting the customer's account, on the basis of the International Bank Account Number (IBAN) communicated by the collecting credit institution. The IBAN details represent the unique identifier on the basis of which the direct debit or company direct debit shall be carried out. If the collecting bank provides additional information about the customer, especially the name of the holder of the account from which the debit is to be made, this information shall therefore only be used for documentation purposes and not be taken into account when executing the direct

debit or company direct debit.

(3) The customer (payer) may ask OeKB to reimburse the amount charged to his or her account on the basis of a direct debit mandate issued by him or her within eight weeks of the date on which his or her account was debited. OeKB must comply with this request from the customer within ten business days and reverse the debit of his or her account with the collected amount with the value date as the date of debit of the account.

(4) By way of derogation from paragraph 3, with company direct debits the customer has no right to request reimbursement of the amount charged to his or her account on the basis of a company direct debit mandate issued by him or her.

(5) If the customer did not authorise the direct debit or company direct debit executed on his or her account, the customer may request reimbursement of the debited amount pursuant to Section 15. The time limit shall be initiated when OeKB provides the customer with the information by means of an account statement.

5. Fees for services and reimbursement of expenses

5.1. Fee

5.1.1. *Principle that a fee has to be paid for services*

Section 40. (1) OeKB shall be entitled to request fees, especially interest, charges and customary banking commissions, from the customer for its services.

(2) This also applies to expedient services rendered without instruction but in the case of an emergency or for the benefit of the customer.

(3) OeKB shall be entitled to debit the account with the fee due. The customer must ensure an appropriate credit balance on the debit day. The fees charged shall be described in detail on the account statement. A separate invoice shall not be issued.

(4) The current conditions shall be disclosed to the account holder when he or she opens the account and transmitted subsequently on request.

5.1.2. *Amount of fees*

Section 41. OeKB shall be entitled to a reasonable fee for its services as set out by OeKB in a scheme of conditions for certain typical services.

5.1.3. *Change to fees for ongoing services*

Section 42. (1) OeKB shall be entitled, at its reasonable discretion, to change the fees for services rendered by OeKB or by the customer on an ongoing basis (including debit and credit interest on accounts and account management charges, etc.) by taking into account all relevant circumstances (in particular, changes to the legal framework, changes in the money market or capital market, changes to refinancing costs, changes to staff and operating expenses, and changes to the Consumer Price Index, etc.).

(2) Changes to services provided by OeKB as well as changes to fees going beyond paragraph 1 and the introduction of new fees for already agreed services shall only be possible with the consent of the customer, whereby such changes shall take effect two months (if the customer does not provide express consent before that) after the customer has been informed of the change proposed by OeKB, unless the credit institution has received a written objection from the customer by then. In the notification, OeKB shall inform the customer of the change proposed in each case as well as of the fact that the customer's silence upon expiry of the deadline shall be deemed tantamount to consent. The notification of the customer regarding the proposed change may be

effected in any form agreed with the customer in the context of the business relationship. An agreement made with the customer regarding the service of OeKB statements shall also apply to the notification of such changes.

5.2. Reimbursement of expenses, default interest

Section 43. (1) The customer shall bear all necessary and expedient expenses, disbursements and costs that arise from the business relationship with him or her, in particular stamp duties and legal charges, any property taxes, postage, cost of insurance, legal counsel, collection, consultancy in business administration matters, telecommunications and for the provision, administration, realisation and release of collateral. In case OeKB is unable to carry out a payment instruction by the customer due to lack of cover or if it has to take action against the customer due to third-party enforcement measures, it shall be entitled to collect an appropriate lump-sum expense allowance as displayed in the scheme of conditions.

(2) OeKB may charge such expenses as a lump sum without specifying the individual amounts unless the customer expressly requests an itemised breakdown.

(3) If the customer defaults on paying a liability to OeKB, default interest of three percent above the respective base interest rate is hereby agreed.

6. Collateral

6.1. Provision and increase of collateral

6.1.1. *Right to collateral*

Section 44. In the event of a change in the risk pursuant to Section 45, OeKB may, for claims arising from the business relationship with the customer, require the customer in any case to provide collateral in the form of bonds issued or unconditionally guaranteed by EU Member States, which have adopted the euro, to the extent of such claims as well as a collateral surcharge of 10% within one week, even if the claims are conditional, limited in terms of time or not yet due.

6.1.2. *Change in the risk*

Section 45. If circumstances occur or become known subsequently which justify an increased risk assessment of claims vis-à-vis the customer, OeKB shall be entitled to require the provision or increase of collateral within one week. This shall, in particular, be the case if the financial situation of the customer has deteriorated or threatens to deteriorate or if the collateral available has deteriorated in value or threatens to deteriorate. This shall apply even if no collateral was required at the time when the claims came into existence.

6.2. Lien of OeKB

6.2.1. *Scope and coming into existence*

Section 46. (1) The customer shall grant OeKB a lien for receivables pursuant to Section 47. in respect of his or her assets and rights of any kind which come into OeKB's possession according to the customer's intention and shall irrevocably undertake to make any declarations and implement any measures necessary to create the lien.

(2) In particular, the lien shall exist on all attachable claims of the customer against OeKB, such as from credit balances. In case securities are subject to OeKB's lien, the lien shall also extend to the interest and dividend coupons pertaining to such securities.

Section 47. (1) The lien shall secure the claims of OeKB against the customer under the business relationship, including joint accounts, even if the claims are conditional, limited in terms of time or not yet due. The lien shall also secure OeKB's legal claims and claims against third parties where the customer is personally liable for fulfilment.

(2) The lien shall be created upon possession of the pledged asset by OeKB, provided that OeKB has claims at this time pursuant to paragraph 1; otherwise it shall be created at the time when such claims later arise.

(3) If the value of the customer's assets and rights in respect of which OeKB's lien exists is higher than OeKB's collateralised receivable, OeKB shall only assert the lien on rights and assets whose value corresponds to 120 percent of the amount of the receivable. If the lien extends to multiple assets and/or rights, OeKB shall assert the lien on those assets and/or rights whose realisation is associated with the lowest costs.

6.2.2. Exemptions from the lien

Section 48. (1) The lien shall not include assets and rights dedicated by the customer, prior to the existence of the lien, to the execution of a certain order, such as amounts for honouring a particular cheque or bill of exchange as well as for executing a certain transfer. This shall, however, apply only for as long as the dedication is valid.

(2) Notwithstanding the existing lien, OeKB shall carry out dispositions of the customer in favour of third parties in respect of credit balances on current accounts as long as the customer has not received notification from OeKB of the assertion of the lien. Attachment of the credit balance shall not be considered a disposition by the customer.

(3) Furthermore, the lien shall not extend to assets that the customer has disclosed in writing to OeKB as escrow assets prior to the existence of the lien or which have come into OeKB's possession without the customer's intention.

6.3. Release of collateral

Section 49. At the customer's request, OeKB shall release collateral to the extent that it has no justified interest in keeping such collateral within the meaning of Sections 44. and 45.

6.4. Realisation of collateral

6.4.1. Sale

Section 50. In accordance with the provisions of the Financial Collateral Act (Finanzsicherheiten-Gesetz, FinSG), if applicable, OeKB shall realise collateral that has a market or stock exchange price primarily by selling at this price on the open market. However, OeKB and the customer shall also agree on any other manner of realisation provided for in FinSG, in particular appropriation and crediting of the value, use in lieu of payment or offsetting.

Section 51. If FinSG is not applicable or its application is not feasible for OeKB, for example, if the collateral has no market or stock exchange price, OeKB and the customer shall agree to realise the collateral in accordance with the provisions of section 466a et seq. of the Austrian Civil Code (hereinafter ABGB).

6.4.2. *Forced sale of collateral*

Section 52. OeKB shall also be entitled to a forced sale of the collateral.

6.4.3. *Collection*

Section 53. OeKB may terminate and collect the receivables of any kind provided to it as collateral (including securities) at the time when the collateralised receivable becomes due if its recovery would be at risk otherwise. Prior thereto, it is entitled to collect the receivable serving as collateral when it becomes due. In case of a considerable and permanent loss in value of the receivable serving as collateral, which jeopardises the recovery of OeKB's claims, the same may be terminated even prior to falling due. To the extent possible, the customer must be informed thereof in advance. Amounts collected prior to the due date of the collateralised receivable shall serve as collateral instead of the receivable collected.

6.5. **Right of retention**

Section 54. OeKB may withhold any services to be rendered by it for the customer due to claims arising from the business relationship even if they are not based on the same legal relationship. Sections 48. and 49. shall apply accordingly.

7. **Offsetting and crediting**

7.1. **Offsetting**

7.1.1. *By OeKB*

Section 55.(1) OeKB shall be entitled to offset all of the customer's claims, to the extent that they are liable to attachment, against all liabilities of the customer vis-à-vis OeKB.

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

7.1.2. *By the customer*

Section 56. The customer shall unconditionally and irrevocably waive his or her right to offset his or her liabilities, even if OeKB is insolvent or the customer's receivable is related to his or her liability or has been established by a court or recognised by OeKB.

7.2. **Crediting**

Section 57. Notwithstanding the provisions 14 16 ABGB, OeKB may initially credit payments to receivables of OeKB if no collateral has been provided for the same or if the value of the collateral provided does not cover the receivables. In this respect, it is irrelevant when the individual receivables became due. This shall also apply to a current account relationship.

8. Account Information

Section 58. (1) The web application “Account Information” is a free service via which account balances and movements in OeKB accounts can be retrieved at any time for information purposes and without obligation by the customer or by the user named by the customer.

(2) Prerequisites for use of the web application by the customer or by the user named by the customer are as follows:

- registration for the OeKB service platform and acceptance of the terms of use,
- registration for the web application “Account Information”.

(3) Despite taking the utmost care with its operation of this service, OeKB accepts no liability for the up-to-dateness, accuracy or completeness of the retrievable information or for the availability of the web application.

(4) OeKB shall reserve the right to restrict, expand or adapt the web application and/or its functionality at any time as well as to suspend operation (completely or temporarily).

