

GENERAL TERMS AND CONDITIONS OF

WESTERN UNION INTERNATIONAL BANK GMBH

For ease of reading, the General Terms and Conditions are not formulated in a gender-specific manner and apply equally to all genders.

GENERAL PROVISIONS

I. BASIC RULES FOR BUSINESS RELATIONSHIPS BETWEEN CUSTOMER AND BANK

A. SCOPE OF APPLICATION OF AND MODIFICATIONS OF OR AMENDMENTS TO THESE GENERAL TERMS AND CONDITIONS

1. Scope of application

Section 1 (1) These General Terms and Conditions (hereinafter referred to as the "GTC") shall apply to the overall business relationship between the customer and Western Union International Bank GmbH (hereinafter referred to as the "Bank") in Austria. The Bank has passported out its banking license in Italy and is duly enrolled in the Bank of Italy's Intermediaries Register under registration number 21515. You acknowledge and agree that any services covered by these GTC as well as by any Account Documents, as defined below, will be rendered by the Bank on a cross-border basis only from Austria. Provisions contained in agreements concluded with the customer or in special terms and conditions shall prevail.

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

(3) The term "Account Documents" shall hereinafter mean all documents related to the onboarding process of the customer under the Western Union Digital Banking App (hereinafter referred to as the "App"), including but not limited to the Information Sheet, the GTC herein, Special Conditions for debit card and virtual debit card, Special Conditions for electronic banking per Western Union Digital Banking App, Special Conditions for SEPA instant payments and related price lists, as such may be applicable on a case by case basis, depending on the services to be performed by the Bank to the customer, together with any other ancillary documentation necessary for finalizing or implementation of the onboarding process under the App, as expressly and individually accepted by the customer and as amended from time to time.

(4) The customer must be of legal age (i.e. 18 years old) to open an account with the Bank.

2. Amendments

Section 2 (1) Amendments to these GTC shall be offered to the customer by the Bank, provided that there is an objectively justified reason, not later than two months before their proposed date of entry into force; the provisions affected by the amendment offer and the proposed amendments to these GTC shall be presented in a comparison attached to the amendment offer (hereinafter referred to as "Comparison"). The amendment offer shall be communicated to the customer by sending a notice, headed "*Proposal for unilateral amendment of the contract*" ("*Proposta di modifica unilaterale*"), describing the content

of the proposed change(s) via email or other durable means previously agreed by the customer pursuant to Section 27 below. The customer shall be deemed to have consented to the amendments if the Bank does not receive an objection from the customer before the proposed date of entry into force via email, mail or other durable medium previously agreed by the customer pursuant to Section 27 below. The Bank shall draw the customer's attention in the amendment offer to the fact that the customer's silence by failing to object in writing or electronically [e.g. via e-mail or the App], as the case may be, shall be deemed consent to the amendments and that the customer who is a consumer shall have the right to terminate the framework agreements for payment services (i.e. the relevant Account Documents) without notice and free of charge before the amendments enter into force. In addition, the Bank shall publish the Comparison as well as the complete version of the new GTC on its website and shall send the customer via e-mail the complete version of the new GTC; the Bank shall also refer to this in the amendment offer.

(1a) The notification and amendment offer in accordance with Paragraph 1 shall be provided to the customer via transmission of the amendment offer together with the Comparison via email or other durable means previously agreed by the customer pursuant to Section 27 below. The notification shall be made in such a way that the Bank can no longer alter the amendment offer unilaterally and the customer has the opportunity to additionally store and print out the notification for him-/herself. The amendment offer shall be deemed to have been received by the customer at the time when the customer receives the notification and is able to retrieve such information under ordinary circumstances.

(1b) Vis-à-vis an entrepreneur it is sufficient that the Bank makes the amendment offer available not later than two months before the proposed date of entry into force of the amendments by e-mail or in another way arranged with the entrepreneur.

(2) In the event of such an intended amendment to the GTC, customers who are consumers shall have the right to terminate their framework contracts for payment services (i.e. the relevant Account Documents) free of charge and without giving notice before such amendment becomes effective. The Bank shall inform the customer of this fact in its amendment offer.

(3) Paragraphs 1 to 2 above shall also apply to amendments to framework contracts for payment services in which the customer and the Bank have agreed the application of these GTC.

(4) Unless otherwise envisaged in the Account Documents or individually agreed with the customer, any changes to framework contracts for payment services related to interest rate and/or exchange rate may be applied by the Bank without prior notice where favorable to the customer. Conversely, where unfavorable for customers, such changes may be applied by the Bank without prior notice only provided that they depend on amendments to the reference interest/exchange rate and the customer will be informed accordingly and without undue delay.

(5) Paragraphs 1 to 2 above shall not apply to changes in the Bank's services (including credit interest) and charges payable by the customer (including debit interest). Changes

in charges, changes in services and changes in interest are subject to Sections 40 to 43 to the extent that such changes are not individually agreed with the customer.

B. STATEMENTS

1. Customer orders and instructions

Section 3 (1) Instructions shall be given in writing.

(2) The Bank shall, however, also be entitled to carry out instructions given via telecommunications (in particular over the phone or via data communication). Subject to the fulfilment of all other prerequisites the Bank shall only be obliged to carry out such orders if the customer has made an agreement to this effect with the Bank.

2. Obtaining of confirmations by the Bank

Section 4 For security reasons the Bank shall be entitled, in particular in case of instructions given via telecommunications, to obtain a confirmation of the order via the same or a different means of communication, as the case may be.

3. Statements of the Bank

Section 5 (1) Subject to customer approval as per Section 27 below, the notifications and statements of the Bank made via telecommunications shall be effective subject to written confirmation unless otherwise agreed in writing or other banking practices exist in this respect. This shall not apply vis-à-vis consumers.

(2) Statements and information which the Bank shall provide or make accessible to the customer shall be generally provided to the customer according to the communication channel specifically agreed with the customer according to Section 27 below.

(3) The Bank shall make available to a customer any periodic communications prescribed by law, including but not limited to:

(i) the statement of fees to be prepared pursuant to European Regulation no. 2018/33 on a yearly basis and when the framework contract is terminated;

(ii) the statement of account (*estratto conto*) on a yearly basis;

(iii) the summary document (*documento di sintesi*) on a yearly basis; and

(iv) the statement of account relating to the any payment transactions executed through a debit card, on a yearly basis.

(4) The customer has the right to notify the Bank at any time of his/her intention to receive any of the communication listed under Section 5 (3) above on a semi-annual, quarterly or monthly basis. We reserve the right to apply a fee for sending such communication to the customer to the extent permitted by law and depending on the communication channel chosen by the customer.

(5) The customer has the right to request and receive, without undue delay and in any event by 90 calendar days from the request, a copy of the documents pertaining to payment transactions executed within the last 10 years. We reserve the right to charge the customer a fee in this respect to the extent necessary to cover the costs borne by the Bank to provide the relevant documentation.

(6) Any objection to the accuracy of any statement of the Bank must be notified in writing immediately by e-mail or

through the App upon receipt of the relevant statement. If no objection to the statement is made within 60 days, starting from the date on which the customer has received the e-mail with the link to access the relevant statement in the "Profile" section of the App, the statement will be deemed as have been accepted.

(7) Unless otherwise agreed with the customer on an individual basis, the Bank reserves the right to not send the customer any statements where the customer has not made any transactions during the preceding 12 months and the balance on the bank account does not exceed Euro 2,500.

(8) If the economic conditions applicable to the bank account have not changed since the receipt of the previous summary document, the Bank reserves the right to avoid sending the summary document. This is without prejudice to the customer's right to receive, upon request, a copy of the summary document setting forth the economic conditions currently in force free of charge and without undue delay. The customer may access the summary document at any time through the App, "Profile" section.

C. RIGHT OF DISPOSAL UPON THE DEATH OF A CUSTOMER

Section 6 (1) As soon as it receives notice of the death of a customer the Bank shall permit dispositions on the basis of a specific decision rendered by the probate court or a court order or any other competent authority according to the legislative regime applicable in the place of residence of the customer specifying the heirs' entitlement to the inheritance.

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

D. OBLIGATIONS AND LIABILITY OF THE BANK

1. Information duties

Section 7 (1) Apart from the statutory duties to provide information, the Bank shall have no other duties to provide information in addition to those stated in its terms and conditions unless separately agreed. Nor shall the Bank be obliged to provide other advice or information to the customer.

(2) The provisions of Chapter 3 of the Austrian Payment Services Act 2018 (*Zahlungsdienstegesetz 2018 – ZaDiG*), wherein the transparency of the contractual conditions as well as the information requirements for payment services are regulated, shall not be applicable vis-à-vis entrepreneurs and legal entities.

2. Executing orders

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

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

Section 9 (1) Beyond Section 8 and except if the Bank has acted fraudulently or with gross negligence, the Bank shall be liable vis-à-vis consumers (but not vis-à-vis entrepreneurs and legal entities) for payment services within the European Economic Area (EEA) as follows:

- where the payment transaction is initiated directly by the payer, the Bank shall be liable for the correct execution of the payment transaction until receipt by the payment service provider of the payee,
- where the payment transaction is initiated by or through the payee, the Bank shall be liable for the correct transmission of the payment transaction to the payment service provider of the payer, and
- (in both cases) for any charges for which the Bank is responsible and for any interest to which the consumer is subject as a consequence of non-execution or defective execution of the payment transaction.

(2) Where a payment transaction is executed with a slight delay, the Bank acting in a role as the payment service provider of the payee shall by way of derogation from Section 80 para 2 no. 5 Austrian Payment Services Act 2018 (*Zahlungsdienstegesetz 2018 – ZaDiG*) value the amount of the payment transaction on an entrepreneur's or on a legal entity's payment account with the correct date only if the Bank is at fault for the delayed execution of the payment transaction.

E. OBLIGATIONS TO CO-OPERATE AND LIABILITY OF THE CUSTOMER

1. Introduction

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

2. Notification of important changes

a) Name, address and contact details

Section 11 (1) The customer shall immediately notify the Bank of any changes in his/her name, company name, address or the service address advised by him/her, his/her email address and mobile telephone number.

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

(3) Any electronic declarations of the Bank (e.g. declarations sent by email or SMS) to the email address or mobile telephone number most recently advised by the customer shall be deemed received by the customer for whom they are intended if he/she is able to access them under normal circumstances (§12 E-Commerce Act).

b) Power of representation

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

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

or change in the power of representation is registered in a public register and was duly published.

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

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

d) Business relationship on its own account or on the account of a third party

Section 13a The customer shall inform the Bank, when establishing any business relationship and when availing him-/herself of an occasional transaction, if he/she wishes to engage in the relationship and/or the transaction on his/her own account or on the account of a third party or on behalf of a third party. The customer shall immediately notify the Bank of his/her own accord of any changes in this regard over the course of the proper business relationship.

3. Clarity of orders

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

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

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

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

(1a) The customer shall notify the Bank, or an entity specified by the Bank without delay of the loss, theft, misuse or any other unauthorised use of the payment instrument as soon as he/she becomes aware of it.

(1b) Entrepreneurs and legal entities shall be liable for any damages that the Bank suffers due to violation of these obligations to due care and diligence in accordance with Paragraphs 1 and 1a with no limit on the amount, regardless of the type of intentional act or negligence for which the entrepreneur/legal entity is responsible.

(2) The Bank shall be entitled to block payment instruments issued to the customer if

- objective reasons justify such action in connection with the security of the payment instrument, or
- there is a suspicion of unauthorised or fraudulent use of the payment instrument, or

- (iii) the customer has not met his/her payment obligations in connection with a credit line (overrun or overdraft) linked to the payment instrument and
- either there is a risk that the customer may fail to meet these payment obligations as the financial position of the customer or of a co-obligor has deteriorated or is jeopardized
 - or the customer has become insolvent or is in imminent danger of becoming insolvent.

(3) The Bank shall – to the extent that notification of such blocking or of the reasons for such blocking would not infringe a court order or an order issued by an administrative authority, or contravene national or European law or objective security considerations – inform the customer of blocking of the payment instrument and the reasons for it by using one of the methods of communication agreed with the customer pursuant to Section 27 below, where possible, before the payment instrument is blocked and at the latest immediately afterwards.

(4) The Bank shall be entitled to deny a payment initiation service provider or an account information service provider access to the customer's payment account if this is justified by objective and duly evidenced reasons associated with unauthorized or fraudulent access to the payment account by that payment initiation service provider or that account information service provider, including the unauthorized or fraudulent initiation of a payment transaction.

(5) The Bank shall immediately inform the customer – to the extent that notification of such blocking or of the reasons for such blocking would not infringe a court order or an order issued by an administrative authority, or contravene national or European law or objective security considerations – that the access to the customer's payment account by that payment initiation service provider or that account information service provider is denied and the reasons therefor by using one of the methods of communication agreed with the customer, before access is denied and at the latest immediately thereafter.

5. Raising of objections

Section 16 (1) The customer shall immediately verify statements of the Bank (such as confirmations of orders concerning financial instruments, communications about the carrying out of the same and confirmations of transactions; statements of account, closing statements and any other statements concerning lending and foreign currency business; statements of securities) as to their completeness and correctness and shall raise objections, if any, without delay but within 60 days at the most. If the Bank receives no written objections to a closing statement which does not relate to a payment account within a period of 60 days, the relevant closing statement of the Bank shall be deemed approved. The customer may demand that the closing statement be rectified even after the 60 days period has expired; in such a case, the customer shall prove that his/her account was wrongly debited or a credit entry to which he/she was entitled was not made. The Bank shall in each case inform the customer at the beginning of the 60 days period about the consequences of failing to raise timely objections.

(2) In the event of a debit entry being made in the customer's current account on the basis of an unauthorised or

incorrectly executed payment transaction, the customer may in any case obtain a correction by the Bank if he/she informs the Bank to this effect without delay after becoming aware of an unauthorised or incorrectly executed payment transaction, but not later than 13 months after the date of the debit entry. If the customer is an entrepreneur, then this time limit expires 3 months after the date of the debit entry. The time limits shall not apply if the Bank has failed to provide the customer with, or make available to him/her, the information on the relevant payment transaction which is to be provided pursuant to Section 39 (9) of these GTC. This provision shall not preclude any other claims of the customer for the correction.

(3) The Bank shall refund the customer the amount of the unauthorised payment immediately, and in any event no later than by the end of the following business day, after noting or being notified of the transaction. The refund shall be made by restoring the debited payment account to the state in which it would have been had the unauthorised payment transaction not taken place. The amount on the payer's payment account shall be valued no later than the date the amount had been debited. If the Bank has informed the Financial Market Authority of justified reasons for there being the suspicion of the customer acting fraudulently, in writing, then the Bank shall immediately review and meet its refund obligation if the suspicion of fraud cannot be confirmed. Where the unauthorised payment transaction was initiated through a payment initiation service provider, then the Bank shall be obliged to make the refund.

6. Translations

Section 17 Any foreign-language instruments shall be presented to the Bank also in a German translation of a court-appointed and certified interpreter if the Bank so requires.

F. PLACE OF PERFORMANCE; CHOICE OF LAW; LEGAL VENUE

1. Place of performance

Section 18 The place of performance for both parties shall be the head office of the Bank with which the transaction was concluded. This does not apply to payments to be made by a consumer to the Bank.

2. Choice of law

Section 19 All legal relations between the customer and the Bank shall be subject to Austrian law.

3. Legal venue

Section 20 (1) Legal actions of an entrepreneur against the Bank may only be taken in the court having subject-matter jurisdiction at the place of the Bank's registered office. This shall also be the legal venue in case of legal actions of the Bank against an entrepreneur, with the Bank being entitled to assert its rights in every court having local jurisdiction and jurisdiction over the subject-matter.

(2) A consumer may bring proceedings against the Bank either at the Bank's principal place of business, which is Vienna, Austria, or in the state in which he/she has the domicile. The Bank may bring proceedings against consumers only in the country where the consumer has his/her domicile, unless an agreement providing otherwise is entered after the dispute has arisen.

(3) Pursuant to Article 5, paragraph 1, of Legislative Decree no. 28 of 4 March 2010, as subsequently amended, the customer is prevented from bringing an action relating to the Bank's conduct of performance under these GTC and the Account Documents before a court if the customer has not previously filed a claim with the complaints management function of the Bank, according to Section 60 below. In any case, Article 5, paragraphs 3 and 4, of Legislative Decree no. 28 of 4 March 2010, as subsequently amended, shall nonetheless apply.

G. TERMINATION OF THE BUSINESS RELATIONSHIP

1. Ordinary termination of business relationships with entrepreneurs

Section 21 Unless an agreement has been made for a specific period, the Bank and the customer may terminate the entire business relationship or individual parts thereof (including credit agreements and framework contracts for payment services, including the relevant Account Documents) at any time subject to a reasonable notice period. Charges paid in advance shall not be refunded.

2. Right of withdrawal (*ius poenitend*)

Section 22 The customer has the right to rescind these GTC and the Account Documents, unless otherwise agreed, within a period of 14 days from the signing of the contract without reasons and penalties being charged to the customer. The cancellation must be declared in writing to the Bank in the App, by e-mail or mail.

3. Ordinary termination of business relationships with consumers

Section 23 (1) The customer may terminate a framework contract for payment services, including the relevant Account Documents, free of charge at any time, by notice sent via the App, e-mail or mail. The right to terminate a framework contract for payment services, including the relevant Account Documents, free of charge and without notice if the Bank proposes a modification of or amendment to the GTC (Section 2 (3)) shall remain unaffected by this provision.

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

(3) The Bank may terminate framework contracts for payment services, including the relevant Account Documents, and credit agreements concluded for an indefinite period, subject to a notice period of two months. Such termination shall be communicated via email or other durable means previously agreed by the customer pursuant to Section 27 below. The Bank may terminate all other agreements concluded for an indefinite period at any time, subject to a notice period of two months.

4. Termination for important reason

Section 24 (1) The Bank and the customer shall be entitled to terminate the entire business relationship or individual parts thereof at any time with immediate effect for the reasons listed under Paragraph 2 below notwithstanding any agreement specifying a fixed period.

(2) Reasons entitling the Bank to terminate the business relationship are, in particular, if

- the financial situation of the customer or of a co-debtor deteriorates or is put at risk and the fulfilment of obligations vis-à-vis the Bank is jeopardised as a result thereof,
- the customer provided incorrect information in all material aspects concerning essential aspects of his/her financial circumstances (assets or obligations) or any other essential circumstances, due to which the Bank would not have concluded the agreement had it been aware of the actual financial circumstances or situation or
- the customer fails or is unable to fulfil an obligation to provide or increase collateral, which jeopardises the fulfilment of obligations towards the Bank.

(3) Upon the occurrence of one of the events listed under Paragraph 2 above, the Bank may, at its own discretion and without prior notice to the customer, terminate these GTC and/or any of the Account Documents via email or other durable means previously agreed by the customer pursuant to Section 27 below.

5. Legal consequences

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

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

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

(4) These GTC shall continue to apply even after termination of the business relationship until complete settlement.

H. RIGHT TO DENY PAYMENT

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

(2) Objectively justified reasons in the meaning of paragraph 1 shall be deemed to exist when, following the conclusion of the agreement,

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

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

I. COMMUNICATIONS

Section 27 (1) The Bank may communicate with the customer by any of the following means: the App, email or mail. Any communications from the Bank to the customer will be made on a durable medium in accordance with the applicable laws and regulations. The customer must notify the Bank of the address to which notices may be sent and any changes thereto.

(2) Correspondence may be sent by the Bank to the address notified by the customer pursuant to Paragraph 1 above or, in the absence thereof, to your last place of ordinary residence. It is the customer's responsibility to notify the Bank in the event of changes of address.

(3) The customer agrees that the Bank may provide the customer with the information relating to these GTC and any Account Documents, including, without limitation, the documents and information required under the applicable provisions of law, through the App or email. The customer acknowledges and agrees that the use of the App or email for providing information to the customer is appropriate in light of the business relationship between the customer and the Bank, as the customer has a mobile device with regular access to Internet. The customer will be notified electronically of the address of the website and the place on the App where the relevant information can be accessed, as well as any changes thereto.

(4) The customer specifically agrees that the Bank may provide the customer with the following documents, and any relevant changes or updates, through the App or email:

- (i) proposal of unilateral amendments of these GTC and any Account Documents, as per Section 2 and Sections 40 to 43;
- (ii) statements of the Bank, as per Section 5;
- (iii) communications relating to the objections as per Section 16;
- (iv) communication relating to the exercise of the withdrawal as well as termination right as per Sections 21 to 24;

The Bank will send a notification to the email address provided by the customer pursuant to Paragraph 5 below and/or a push notification through the App to inform the customer that a relevant change or update of the information of, without limitation, any of the documents mentioned under (i) – (iv) above has been published on the App.

(5) The customer undertakes to provide as soon as possible to the Bank the email address and mobile phone number for the purpose of the execution of these GTC and the delivery of the communications envisaged therein.

(6) The customer has the right to communicate to the Bank at any time his/her intention to receive any communications relating to these GTC through a different communication channel, including, but not limited to, letters. The Bank reserves the right to apply an additional fee, to the extent permitted by law.

J. FEES

Section 28 The customer will be obliged to pay to the Bank all the fees and costs related to the rendering of the bank account services and any ancillary services, if any, as laid down in the information sheet attached as index and which forms integral part of this GTC. No fees will be charged to customers in relation to communications related to these GTC as well as any Account Documents sent through e-mail or made available through the App.

II. BANK INFORMATION

Section 29 General information about the financial situation of an enterprise which is customary in banking practice will only

be provided in a non-binding manner and, vis-à-vis entrepreneurs, only in writing unless an obligation to provide such information exists.

III. OPENING AND KEEPING OF ACCOUNTS AND SECURITIES ACCOUNTS

A. SCOPE OF APPLICATION

Section 30 Unless otherwise provided the following regulations regarding accounts shall also apply to securities accounts.

B. OPENING OF ACCOUNTS

Section 31 When opening an account the future account holder shall prove his/her identity. Accounts shall be kept under the name of the account holder or the company name together with an account number.

C. AUTHORITY TO OPERATE AND SIGN

1. Authority to operate

Section 32 Only the account holder shall be entitled to make dispositions regarding the account. Only persons whose power of representation is provided for by law or persons who hold an express written power of attorney to operate the account shall be entitled to represent the account holder. They shall be obliged to prove their identity and power of representation. In the case of powers of attorney issued as a precaution whose effectiveness (in particular when a person becomes legally incapacitated) has been recorded in the competent authority's register, a general power of attorney to operate the accounts of the grantor of the power of attorney shall suffice.

D. SPECIAL TYPES OF ACCOUNTS

1. Sub-account

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

2. Foreign currency account

Section 34 (1) If the Bank keeps a foreign currency account for the customer, transfers in the respective foreign currency shall be credited to such account unless a different transfer instruction has been given. If no foreign currency account exists, the Bank shall be entitled to credit foreign currency amounts in national currency. The amount shall be converted at the conversion rate of the day on which the amount in foreign currency is at the Bank's disposal and may be used by it.

(2) The Bank's obligation to execute an instruction to the debit of a foreign currency credit balance or to meet a foreign currency liability shall be suspended to the extent that, and as long as, the Bank cannot use, or can use only to a limited extent, the currency in which the foreign currency credit balance or liability is denominated because of political measures or events in the country of the relevant currency. To the extent that, and as long as, such measures or events last, the Bank shall not be obliged to execute such instruction in a different place outside the country of the relevant currency, in a different currency (including the euro) or by means of cash. The Bank's obligation to execute an instruction to the debit of a foreign currency credit balance shall not be suspended, however, if the Bank can fully execute such instruction within the Bank itself. The above provisions shall not affect the right of the customer and of the

Bank to offset mutual claims which are due and denominated in the same currency against one another.

E. BALANCING OF ACCOUNTS AND STATEMENTS OF SECURITIES

Section 35 (1) Unless otherwise agreed the Bank shall balance accounts on a quarterly basis. Interest and charges accrued since the last account balancing shall not be included in the closing balance.

(2) The Bank shall keep the closing statement ready for the customer in the Statements section under "Profile" in the App in such a way that the Bank can no longer alter the closing statement unilaterally, for at least the duration of the framework contract, and the customer has the opportunity to additionally store and print out the information for him-/herself.

(3) The other statutory and contractual duties of the Bank to provide information shall remain unaffected by the above provisions; reference is made to Sections 5 (3) and (4), 36 (9) and 37 (2).

IV. GIRO TRANSACTIONS

A. TRANSFER INSTRUCTIONS

Section 36 (1) For transfer instructions in euro to the benefit of a payee whose account is maintained at a payment service provider within the European Economic Area (EEA), the customer shall specify the payee by indicating the payee's International Bank Account Number (IBAN). For transfer instructions in currencies other than euro to the benefit of a payee whose account is maintained at a payment service provider within an EEA member state, the customer shall specify the payee by indicating payee's IBAN (or account number) and the payment service provider's Bank Identifier Code (BIC).

(2) For transfer instructions in favour of a payee whose account is maintained at a payment service provider outside the EEA, the customer shall specify the payee's name and shall indicate:

- the payee's IBAN and the BIC of the payee's payment service provider or
- the payee's account number and either the name, Bank routing code or BIC of the payee's payment service provider.

(3) The IBAN and BIC or account number and name/Bank routing code/BIC of the payee's payment service provider, which are to be specified by the customer pursuant to Paragraphs 1 and 2, are the unique identifier of the payee on the basis of which the transfer instruction is executed. If the customer specifies details of the payee in addition to the IBAN and BIC, such as the payee's name, such details are not part of the unique identifier; they serve only documentation purposes and will be disregarded by the Bank when it executes the transfer instruction.

(4) The designated purpose stated in the transfer instruction shall in any case be irrelevant to the Bank.

(5) Acceptance of a transfer instruction by the Bank alone shall itself not lead to any rights of a third party vis-à-vis the Bank.

(6) The Bank shall only be obliged to execute a transfer instruction if sufficient funds to cover the total amount are available in the customer's account stated therein (credit balance, credit line granted).

(7) Transfer instructions received by Bank or by a payment initiation service provider (Section 36a) cannot be revoked

unilaterally by the customer. If a transfer instruction is agreed to be executed at a later date, the transfer instruction shall become irrevocable upon expiry of the business day preceding the date of execution.

(8) If the Bank refuses to execute a transfer instruction, it shall inform the customer as soon as possible, but in any case within the periods specified in Section 36a (3), of such refusal and of how the transfer instruction can be corrected in order to enable the Bank to execute it in the future. A reason for such refusal shall only be stated if this would not constitute an infringement of national or European law or an infringement of a court order or an order issued by an administrative authority. Transfer instructions refused by the Bank in a justified manner shall not trigger the periods agreed for execution in Section 36a of these GTC.

(9) Information on executed transfer instructions (reference, amount, currency, charges, interest rate, exchange rate, value date of the debit entry) and other payments debited to the customer's account, under a direct debit procedure in particular, shall be provided to the customer who is a consumer in the account statement when the respective transaction takes place. The customer who is a consumer may require the account statement to be made available by the Bank once a month, free of charge, in a manner which has been agreed pursuant to Section 27 of these GTC for making information available. The customer who is a consumer may further require the account statement to be provided on paper once a month against an appropriate compensation of costs by mail.

1. Execution time

Section 36a (1) Payment instructions received by the Bank after the time near the end of the business day specified by the Bank and to be notified to the customer for the respective type of payment or on a day which is not a business day shall be deemed to have been received on the subsequent business day. In addition, the Bank shall publish these times in the Information Sheet, which shall be delivered to the customer before entering into these GTC, or immediately after, and attached as annex to these GTC. The information sheet forms integral part of these GTC. A business day is every day on which the Bank maintains the business operations required for carrying out payments with a specific payment instrument.

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

(3) The Bank shall ensure that, after the time of receipt, the amount of the payment transaction will be credited to the payee's payment service provider's account not later than by the end of the following business day. This Paragraph shall only apply to payment transactions in euro as well as to payment transactions whose amounts are transferred in euro to an EEA member state outside the euro area in which the currency conversion is carried out.

(4) For payment transactions within the European Economic Area (EEA) not mentioned in Paragraph 3, the execution time mentioned in Paragraph 3 shall not exceed 4 business days.

B. CREDIT ENTRIES AND RIGHT TO CANCEL

Section 37 (1) In case of validly existing Account Documents, the Bank shall be obliged and irrevocably entitled to accept amounts of money on behalf of the customer and credit the same to his/her account. If the Bank has any claims in connection with the account against the customer, then the Bank shall be entitled even after termination of the Account Documents, to accept amounts of money on behalf of the customer and to offset its claims against the customer's claim for payment of the amount received. In such a case, the Bank shall announce the offsetting to the customer and inform the customer of the remaining balance, as well as of the fact that he/she may dispose of it once the claims have been offset. As soon as there are no claims of the Bank in connection with the account against the customer and the account balance amounts to EUR 0,- the Bank shall close the account and shall inform the customer of the account's closure. The instruction to provide a customer with an amount of money shall be carried out by the Bank by crediting the amount to the account of the payee unless otherwise indicated in the instruction. If the customer's account subject to the instruction is not held in the same currency as the currency of the amount subject to the instruction, then the credit entry shall be made after conversion in the account's currency at the conversion rate of the day on which the respective amount is at the Bank's disposal and may be used by it.

(2) Information on credit transfers to the customer's account (reference, amount, currency, charges, interest rate, exchange rate, value date of the credit entry) shall be provided to the customer who is a consumer in the account statement when the transaction takes place. The customer who is a consumer may require the account statement to be made available by the Bank once a month, free of charge, in a manner which has been agreed pursuant to Section 27 of these GTC for making information available. The customer who is a consumer may further require the account statement to be provided on paper once a month against an appropriate compensation of costs by mail.

(3) The Bank shall be entitled to deduct its charges for the credit transfer from the amount to be credited. The Bank shall state the amounts of the credit transfer and of deducted charges separately. Where a payment transaction to be credited to a customer is initiated by or through the customer as a payee, the Bank shall value the credit transfer to the customer's account in the full amount.

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

C. CREDIT ENTRY SUBJECT TO COLLECTION

Section 38 (1) If the Bank credits amounts which it has to collect on behalf of the customer (in particular, within the scope of bills of exchange and other securities, direct debits, etc.), or which are to be transferred to the customer's account, to the customer's account before the amount to be collected or the amount transferred is received by the Bank, the credit entry is only made subject to actual receipt of the

credited amount by the Bank. This shall also apply if the amount to be collected should be payable at the Bank.

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

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

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

D. DEBIT ENTRIES

Section 39 (1) In the event of transfer instructions, debit entries shall only be considered a confirmation that the instruction has been carried out if the debit entry was not reversed within two business days (see Section 36a (1) of these GTC).

(2) Payment instructions as well as Business to Business Direct Debits (Section 39a (1)) are deemed collected/cashed/honoured if the debit entry has not been cancelled on the debited account of the customer within three business days unless the Bank has informed the presenter or paid him/her the amount in cash already prior thereto. Direct Debits (Section 39a (1)) are honoured upon expiry of five business days.

E. SEPA-Direct Debit and SEPA-Business to Business Direct Debit

Section 39a (1) SEPA-Direct Debit means that the payer directly authorises the payee, by means of a SEPA-Direct Debit mandate and without involving the payer's Bank, to collect amounts in euro at the expense of the payer's account.

SEPA-Business to Business Direct Debit means that the payer directly authorises the payee, by means of a SEPA-Business to Business Direct Debit mandate, to collect amounts in euro at the expense of the payer's account, whereby both the payer and the payee are entrepreneurs and the SEPA-Business to Business Direct Debit mandate is being held by the payer's Bank before the account is debited. The customer (payer) agrees to his/her account being debited with amounts collected from his/her account at the Bank by third parties (payees) who were authorised by him/her by means of a SEPA-Direct Debit mandate or a SEPA-Business to Business Direct Debit mandate. Such consent may be revoked by the customer in writing at any time. Any such revocation shall be effective from the business day following its receipt by the Bank. In the same way, consent to Direct Debits by an authorised third party may be restricted to a specified amount or a specified interval or both.

(2) The Bank shall execute SEPA-Direct Debits and SEPA-Business to Business Direct Debits to be debited to the customer's account on the basis of the International Bank Account Number (IBAN) transmitted by the Bank collecting the amount. The IBAN data are the customer identifier used for executing the SEPA-Direct Debit or the SEPA-Business to

Business Direct Debit. If the Bank collecting the amount provides additional details of the customer, such as the name of the holder of the account from which the amount is to be collected, such details shall serve only documentation purposes and will be disregarded by the Bank when it executes the SEPA-Direct Debit or the SEPA-Business to Business Direct Debit.

(3) The customer (payer) may request a refund from the Bank of the amount debited to his/her payment account due to a SEPA-Direct Debit mandate issued by him/her within eight weeks from the date on which the respective amounts were debited. The Bank shall comply with the customer's request and shall refund the debited amount to the customer's account within ten business days with the valuation of the date on which the account was debited.

(4) Irrespective of Paragraph 3, the customer shall not have the right to request a refund of the amount debited to his/her payment account due to a SEPA-Business to Business Direct Debit mandate.

(5) In the event that the SEPA-Direct Debit or the SEPA-Business to Business Direct Debit executed at the expense of the customer's account was not authorised, the customer shall obtain a correction in accordance with Section 16 (2). The period shall begin when the Bank has made the information available to the customer in accordance with Section 36 (9).

V. CHARGES AND REIMBURSEMENT OF EXPENSES

A. CHANGES IN CHARGES AND CHANGES IN SERVICES

1. Changes in charges and changes in services for entrepreneurs

Section 40 (1) The Bank shall be entitled in business with entrepreneurs to change, at its reasonable discretion, the charges for permanent services which are payable by the Bank or the customer (including debit interest and credit interest on current accounts and other accounts, account maintenance fees, etc.) by taking into account all relevant circumstances (in particular, changes in the legal framework, changes in money markets or capital markets, changes in funding costs, changes in staff expenses and non-staff expenses, changes in the Consumer Price Index, etc.).

(2) Provided that there is an objectively justified reason, the Bank may unilaterally amend these GTC and the provisions envisaged in the Account Documents according to the requirements set forth in the following paragraphs and save for the remarks set forth in Section 2 above.

(3) Changes in services provided by the Bank and any changes in charges going beyond Paragraph 1 and the introduction of new charges for previously agreed services shall require the consent of the customer. Unless the customer previously gave his/her express consent, such changes shall become effective two months after the Bank has notified the customer of the change requested by the Bank unless the Bank receives a written objection from the customer by then. In the notification the Bank shall draw the customer's attention to the requested change and to the fact that in the absence of any response from the customer, he/she will be deemed to have consented to the change upon expiry of the specified period.

(4) The Bank may unilaterally amend these GTC and any Account Documents by sending a written notice headed

"Proposal for unilateral amendment of the contract" (*"Proposta di modifica unilaterale del contratto"*) describing the content of the proposed change(s) via email or other durable mean previously agreed by the customer pursuant to Section 27 of these GTC. In any event, the Bank shall make the notification of the requested change available via email or other durable means previously agreed by the customer pursuant to Section 27 below in such a way that the Bank can no longer alter the information unilaterally, for at least the duration of the framework contract, and the customer has the opportunity to additionally store and print out the information for him-/herself, or otherwise for retrieval in another manner agreed with the entrepreneur.

2. Changes in charges for consumers other than payment services

Section 41 (1) The charges (except debit interest and credit interest) agreed with consumers for permanent services other than payment services which are rendered by the Bank (charges for permanent services are marked as such in the price list; they include e.g. account maintenance charges for accounts which are not used for the settlement of payment services; safe-custody fees) shall be adjusted (increased or reduced) annually, with effect from 1 April of every year, to the development of the national Consumer Price Index 2015 (the index level of the December preceding the adjustment of charges is compared with the index level which is decisive for the most recent adjustment) published by Statistik Austria, rounded off to a full cent. If the charges are not increased for whatever reason despite a rise in the Consumer Price Index, the right to increase the charges in subsequent years shall thereby not be forfeited. Charges shall be adjusted not earlier than upon expiry of two months after the agreement was concluded.

(2) The provisions of this Section 41 shall not apply to changes to charges and services agreed in contracts for payment services, which are subject to the provisions in Section 42.

3. Changes to charges agreed in a framework contract for payment services with consumers and changes to payment services of the Bank

Section 42 (1) Changes in the charges for permanent services (except debit interest and credit interest) agreed with consumers in a framework contract for payment services (including the relevant Account Documents) shall be proposed to the customer by the Bank in a timely manner, whereby he/she shall receive the amendment offer no later than two months before the proposed date on which the changes are to become effective. The customer is deemed to have consented to the changes unless the Bank receives an objection from the customer before the proposed date on which the changes are to become effective. The Bank shall draw the customer's attention to this fact in its amendment offer. The amendment offer shall be provided to the customer. The permanent services are explicitly marked in the price list. Such a proposal made by the Bank for changes to charges – if the customer does not raise objection by the proposed date – may not exceed the extent of the change of the Consumer Price Index 2015 published by Statistik Austria. In addition to the extent to which charges are changed and the proposed date on which they are to become effective, the Bank shall in its amendment offer inform the customer of the date when changes to charges were last made, and of the extent to which the Consumer Price Index has changed since the date when changes to charges were

last made. The customer shall have the right to terminate his/her framework contract free of charge, and without giving notice, before the change becomes effective. The Bank shall also draw the customer's attention to this possibility in its amendment offer.

(2) The notification and amendment offer in accordance with Paragraph 1 shall be provided to the customer by sending a written notice headed "*Proposal for unilateral amendment of the contract*" ("*Proposta di modifica unilaterale del contratto*") describing the content of the proposed change(s) via email or other durable mean previously agreed by the customer pursuant to Section 27 of these GTC. In any event, the notification shall be made in such a way that the Bank can no longer alter the amendment offer unilaterally and the customer has the opportunity to additionally store and print out the notification for him-/herself. The amendment offer shall be deemed to have been received by the customer at the time when the customer receives the notification and is able to retrieve such information under ordinary circumstances.

(3) In the manner provided for in Paragraph 1, changes in the charges agreed with the customer shall be offered (increased or decreased) in line with the development of the national Consumer Price Index 2015 ("CPI") published by Statistik Austria or the index replacing it, in each case rounded to whole cents. Such adjustment shall be made once a year with effect from 1 April of every year. The adjustment shall correspond to the change in the average of the index figures for the penultimate calendar year prior to the change offer compared with the average of the index figures for the last calendar year prior to the change offer. If the Bank refrains from increasing the fees in any year, this shall not affect the Bank's right to increase the fees in the future. If a fee increase is not implemented in one or more consecutive years, such fee increase(s) may be implemented with effect from the next fee increase implemented, in which case the adjustment shall be made to the extent corresponding to the change of the CPI index figure published for the average of the year preceding the fee increase to the CPI index figure which was the basis for the last fee increase implemented.

(4) A charge adjustment exceeding the development of the CPI pursuant to Paragraph 3 may be agreed with the customer in the manner provided for in Paragraph 1 if such charge adjustment is objectively justified. An objective justification shall be deemed to exist, in particular, if changes in the legal or regulatory framework conditions or technical developments for the provision of payment services (such as increased security requirements or new procedures) lead to increased costs for the provision of the agreed payment services. The Bank may adjust the fees pursuant to this Paragraph 4 no more than once per calendar year. In the event of a fee adjustment pursuant to Paragraph 4, the Bank shall also inform the customer in the change offer pursuant to Paragraph 1 that the fee change exceeds the CPI adjustment.

(5) The introduction of new charges may be agreed with the customer in the manner provided for in Paragraph 1 if such introduction is objectively justified. An objective justification shall be deemed to exist if changes in statutory or regulatory measures or changes in technical requirements for the provision of payment services (e.g. increased security requirements or new procedures) oblige the Bank to provide

additional services. The Bank may introduce new fees pursuant to this Paragraph 5 no more than once per calendar year.

In case of introduction of new charges pursuant to Paragraph 5 the Bank shall inform the customer in the change offer pursuant to Paragraph 1 about the new charges and the services to be paid for with them and shall inform the customer that these are new charges which have not been agreed upon so far.

(6) Changes in the services of the Bank agreed with consumers within the framework of a continuing obligation may be agreed upon in the manner provided for in Paragraph 1 if they are objectively justified. An objective justification shall be deemed to exist in particular if the amendment is necessary due to legal or regulatory measures or due to the development of case law, if the amendment promotes the security of banking operations or the handling of the business relationship with the customer or if the amendment is necessary for the implementation of technical developments.

4. Change to interest rates

Section 43 (1) If an adjustment clause ties an interest rate to a reference interest rate (such as EURIBOR), changes shall take effect immediately without prior notice to the customer. The consumer shall be informed of any changes in the interest rate that have taken effect no later than in the following calendar quarter.

(2) If no adjustment clause concerning interest rates has been agreed in the transaction with consumers for an account, changes in interest rates shall be offered to the customer by the Bank at least two months prior to the proposed date of their entry into force. The change offer shall be communicated to the customer according to the modalities described under Paragraph 3 below. The customer shall be deemed to have given his/her consent if the Bank does not receive an objection from the customer in writing or electronically [e.g. via e-mail or the App] before the proposed date of entry into force. The Bank shall draw the customer's attention to the respective amendments offered in the amendment offer as well as to the fact that the customer's silence by failing to object in writing or electronically [e.g. via e-mail or the App] shall be deemed consent to the amendments. The customer who is a consumer shall have the right to terminate the framework agreement (i.e. the relevant Account Documents) without notice and free of charge before the amendments enter into force; the Bank shall also draw the customer's attention to this fact in the amendment offer.

(3) The notification to the customer of the offered amendments pursuant to Paragraph 2 shall be provided to the customer via transmission of the amendment offer by sending a written notice headed "*Proposal for unilateral amendment of the contract*" ("*Proposta di modifica unilaterale del contratto*") describing the content of the proposed change(s) via email or other durable mean previously agreed by the customer pursuant to Section 27 of these GTC. In any event, the notification shall be made in such a way that the Bank can no longer alter the amendment offer unilaterally and the customer has the opportunity to additionally store and print out the notification for him-/herself. The amendment offer shall be deemed to have been received by the customer at the time when the customer

receives the notification and is able to retrieve such information under ordinary circumstances.

(4) Interest rates may be changed only if such change is objectively justified taking into account all circumstances. Changes in interest rates due to changes in legal, regulatory and monetary policy (key ECB interest rate) conditions shall be considered objectively justified. A change in the interest rate may not exceed 0.5 percentage points in the individual change offer.

(5) Where changes in interest rates related to payment services covered by a framework agreement for payment services, the remarks outlined under Section 2 (4) above shall prevail.

B. REIMBURSEMENT OF EXPENSES BY ENTREPRENEURS

Section 44 The customer who is an entrepreneur shall bear all necessary and useful expenses, disbursements and costs, in particular stamp duties and legal transaction charges, taxes, postage, cost of insurance, legal counsel, collection, consultancy services in business administration matters, telecommunications as well as provision, administration and utilisation or release of collateral incurred in connection with the business relationship between him/her and the Bank. The Bank shall be entitled to charge such expenses as a lump-sum amount without specifying the individual amounts unless the customer expressly demands itemisation of the individual amounts.

VI. COLLATERAL

A. PROVISION AND INCREASE OF COLLATERAL

1. Change in the risk

Section 45 (1) If circumstances in business relationships with entrepreneurs occur or become known subsequently which justify an increased risk assessment of the claims vis-à-vis the customer, the Bank shall be entitled to demand the provision or increase of collateral within a reasonable period of time. This shall, in particular, be the case if the economic situation of the customer has deteriorated or threatens to deteriorate or if the collateral available has deteriorated in value or threatens to deteriorate.

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

B BANK'S LIEN

1. Scope and coming into existence

Section 46 (1) The customer shall grant the Bank a lien on any items and rights which come into the possession of the Bank with the customer's will in connection with a banking transaction concluded with the Bank.

(2) The lien shall - unless there is an agreement to the contrary in Section 49a - in particular, also exist on all distrainable claims of the customer vis-à-vis the Bank, such as under credit balances. If securities are subject to the lien, the lien shall also extend to the interest and dividend coupons pertaining to such securities.

Section 47 (1) The lien shall secure the Bank's claims vis-à-vis the customer under the business relationship even if the claims are conditional or limited as to time or not yet due. If the customer is an entrepreneur, the lien shall also secure claims against third parties for the performance of which the customer is personally liable.

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

2. Exemptions from the lien

Section 48 (1) The lien shall not include items and rights which have been assigned by the customer to the execution of a certain instruction prior to coming into existence of the lien, such as amounts designated for the honouring of a certain bill of exchange as well as for the carrying out of a certain transfer. This shall, however, apply only as long as the assignment is effective.

(2) Notwithstanding the existing lien the Bank will carry out dispositions of the customer regarding credit balances on current accounts in favour of third parties as long as the customer has not received a notification by the Bank of the assertion of the lien. Distraint of the credit balance shall not be considered a disposition by the customer. Should payments be arriving on the current account for not distrainable monetary claims or only limited distrainable monetary claims on the part of the customer, then the Bank's lien shall only cover the distrainable part of the credit balances on this current account.

(3) The lien shall not include assets which the customer has disclosed in writing to the Bank as escrow assets prior to the coming into existence of the lien or which have come into the possession of the Bank without the customer's will.

C. RELEASE OF COLLATERAL

Section 49 Upon the customer's request the Bank will release collateral to the extent it has no justified interest in keeping it as security.

D. REALISATION OF COLLATERAL

1. General information

Section 49a The following Sections 50 to 54 define the procedure applied by the Bank in realising collateral. As a basic requirement in each case (except cases covered by Section 54, where a claim serving as collateral becomes due before the secured claim becomes due), the secured claim shall be due and the right to realise such collateral shall have materialised pursuant to the applicable contractual and legal provisions. This requires a prior notice to the customer specifying the amount of the secured claim and threatening realisation of such collateral; at least one month shall have passed since the notice was sent to the customer. If the customer is an entrepreneur, the relevant period is one week. The notice threatening realisation of collateral may be omitted if it is impracticable, e.g. because the customer's whereabouts is unknown. In such a case the relevant period will start to run from the date the secured claim becomes due. Collateral may be realised before expiry of the relevant period if waiting for the period to expire would involve the risk of a significant and permanent loss in value.

2. Sale

Section 50 Collateral having a market price or stock exchange price shall be realised by the Bank in compliance with the relevant statutory provisions by selling them at such price in the open market.

Section 51 Movable, physical items serving as collateral and having no market price or stock exchange price shall the

Bank have assessed by an authorised independent expert. The Bank shall notify the customer of the result of the assessment and at the same time ask the customer to nominate a party interested in purchasing the same within a period of one month who will pay not less than the assessed value as purchase price to the Bank within such period. If the customer fails to nominate an interested party within such period or if the purchase price is not paid by the interested party nominated, the Bank shall irrevocably be entitled to sell the collateral in the name of the customer for not less than the assessed value. The proceeds from the sale shall be used for redemption of the secured claims, with the customer being entitled to the surplus, if any.

3. Enforcement and out-of-court auction

Section 52 The Bank shall also be entitled to realise the collateral by enforcement or – to the extent it has no market price or stock exchange price – to sell it at a public auction conducted by an authorized entrepreneur. The time and place of such auction and a general description of the collateral shall be published. The party who has provided the collateral and any third parties having rights to the collateral shall be informed of such details.

4. Collection

Section 53 (1) The Bank shall be entitled to terminate and collect the claims provided to it as collateral (including securities) if the secured claim is not paid when due. Prior thereto it shall be entitled to collect the claim serving as collateral when it becomes due. In case of an imminent significant and permanent loss in value of the claim serving as collateral the Bank shall be entitled to terminate the same already prior to the same becoming due. To the extent possible the customer shall be informed thereof in advance. Amounts collected prior to the due date of the secured claim shall serve as pledge instead of the claim collected.

(2) The provisions under Paragraph 1 shall not apply to wage and salary claims of consumers which have been provided as collateral for claims not yet due.

5. Admissibility of exploitation

Section 54 Even if the acquirer does not pay the purchase price in cash immediately, the liquidation of the collateral by the Bank shall nevertheless be permissible, provided that no offer or no offer of equal value with immediate payment is available and the subsequent payment is secured.

E. RIGHT OF RETENTION

Section 55 The Bank shall be entitled to retain services to be rendered by it to the customer due to claims arising out of the business relationship even if they are not based on the same legal relationship. Sections 49 and 49a shall apply accordingly.

VII. OFFSETTING AND CREDITING

A. OFFSETTING

1. by the Bank

Section 56 (1) The Bank shall be entitled to offset all of the customer's claims to the extent they are distrainable against all liabilities of the customer vis-à-vis the Bank. In this context, the Bank shall be expressly authorized by the customer to convert claims of the customer vis-à-vis the Bank which are denominated in foreign currencies into euro at the exchange

rate prevailing on the day of offsetting and to offset such claims, insofar as they are attachable, against all liabilities of the customer denominated in euro.

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

2. by the customer

Section 57 The customer who is a consumer shall only be entitled to offset his/her liabilities if the Bank is insolvent or if the claim of the customer is legally related to his/her liability or if the customer's claim has been ascertained by court decision or recognized by the Bank. The customer who is an entrepreneur hereby unconditionally and irrevocably waives his/her right also in these cases to offset his/her liabilities.

B. CREDIT

Section 58 (1) In business with entrepreneurs, notwithstanding the provisions of Section 1416 ABGB [*Austrian General Civil Code*], the Bank may initially credit payments to claims due to the Bank to the extent no collateral has been provided for the same or if the value of the collateral provided does not cover the claims. In this respect it is irrelevant at what time the individual claims have become due. This shall also apply to a current account relationship.

(2) In business with consumers, the Bank may initially credit payments which have been made with the intention to settle a specific claim to unsecured portions of such claim even if this deviates from the customer's intention.

(3) The Bank may only avail itself of the rights granted in this Section if recovering of its claims would otherwise be jeopardised.

VIII. CUSTOMER SERVICE & COMPLAINTS

A. CUSTOMER SERVICE

Section 59. If You detect errors or encounter problems in the App, please contact us via the App or by telephone +390685960176 or write to us at:

**Western Union Italy
Lithuania UAB
J. Balcikonio Str 7,
Vilnius, Lithuania LT-08247**

B. COMPLAINTS

Section 60. Please contact customer service if you believe an error has been made on your transfer, you have an enquiry in relation to the service or you have a complaint:

- ✓ contact us via the App; or
- ✓ call +390685960176.

An acknowledgement of your complaint will be sent to you within 5 business days of when we receive it. We will investigate your request and provide you with regular updates on its progress. The acknowledgement will contain the date of receipt plus a reference number, which should be used in all further communications with the Bank. We will always aim to resolve your concerns as quickly as possible, if it is not possible, we will

send you written acknowledgement within five business days. We aim to resolve most complaints within 15 business days, if we have not been able to do this, we will contact you regularly to keep you informed about the progress. As soon as we have established all the facts and completed our investigation, we will provide you with a final response, no later than 35 business days, which will set our findings and explain our final position.

If you are dissatisfied with the resolution proposed by the Bank, you have the right to refer to:

- ✓ The Online Dispute Resolution (ODR) which offers a simple, efficient, fast, low-cost, and out of-court solution to disputes related to online transfers. Visit <http://ec.europa.eu/consumers/odr/>
- ✓ Or you can file a complaint with the bank mediation service (www.bankenschlichtung.at).

IX. FATCA

A. GENERAL

Section 61. We are obliged under the Tax information Authority Law (as amended), Regulations and Guidance Notes made pursuant to that Law and relevant intergovernmental agreements ("IGAs") in relation to the automatic exchange of information for tax matters (collectively "FATCA"), to collect certain information about each account holder's tax arrangements. Please note that in certain circumstances we may be obliged to share this information with relevant tax authorities. The OECD Common Reporting Standard ("CRS"), as implemented in Austria and other relevant jurisdictions, also requires us to collect and report certain information about an account holder's tax residency. If your tax residence is located outside the country where we are located, we may be legally obligated to pass on the information in the FATCA form and other financial information with respect to your financial accounts to the tax authorities in the country where you are a resident for tax purposes. The FATCA form addresses both obligations under FATCA and CRS and is intended to request information only where such request is not prohibited by local law.

B. DECLARATION AND UNDERTAKINGS

1. Acknowledgement of advice and understanding of implications

Section 62. The customer acknowledges that the Bank has informed him or her of the fact that, by signing the waiver,

I. The Bank is authorized and may submit all current and historical data related to the past and/or present account(s) of the undersigned, including, but not limited to, the existence of the account in the name of the undersigned, the identity, address and TIN of the undersigned, the beneficial owner of the account, the holders of powers of attorney for the account, the details of any account transactions, the nature, balances and compositions of the assets held in the account and any correspondence related to the account (collectively called the "Information"), outside of Europe and Western Union to the Internal Revenue Service (the "IRS"), the DOJ or any other US governmental authority (collectively called the "US Authorities"), as well as to other governments pursuant to a similar body of laws, including the OECD Common Reporting Standard;

II. The Bank can give no guarantee as to whom the Information and/or the Forms will be given or how Information and/or the Forms will be used. Also, the Information and/or the

Forms can be used by the US and/or other Governmental Authorities for law enforcement actions, including, but not limited to, criminal proceedings and civil tax proceedings against the undersigned or third parties.

X. FRAUD WARNING

Section 63. Protect Yourself from Fraud

Only use Western Union to send money to friends and family. Never send money to someone you have not met in person. Scammers sometimes encourage people to transfer money. Do not transfer money to anyone who asks you to send them money:

- For an emergency situation you haven't confirmed.
- For an online purchase.
- For anti-virus protection.
- For a deposit or payment on a rental property.
- To claim lottery or prize winnings.
- To pay taxes.
- For a donation to charity.
- For a mystery shopping assignment.
- For a job opportunity.
- For a credit card or loan fee.
- To resolve an immigration matter.

If you transfer money, the person you are sending it to gets the money quickly. After the money is paid, Western Union may not be able to give you a refund, even if you are the victim of fraud, except under limited circumstances. If you believe you are the victim of fraud, call the Western Union Fraud Hotline at 800089753 or visit <https://www.westernunion.com/it/en/fraudawareness/fraud-report-fraud.html>.

For the purpose of Articles 1341 and 1342 of the Italian Civil Code, the customer confirms to have read and understood and specifically approved the following sections: 2; 7; 15; 16; 20; 22; 23; 24; 25; 26; 40; 41; 42; 43; 45; 46; and 47.