



# General Terms and Conditions of Business and Special Terms and Conditions of FinTech Group Bank AG for Users of the Crosslend GmbH platform

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Version: February 2019

This document is only a non-binding English convenience translation. Only the German version of the General Terms and Conditions of Business and the Special Terms and Conditions is the legally binding version regarding the contractual relation between FinTech Group Bank AG and the users of the CrossLend GmbH platform.

*Preliminary remarks*

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## **Preliminary remarks**

### **General information on FinTech Group Bank AG in accordance with the Telemedia Act and distance selling law**

#### **Name and address of Bank**

FinTech Group Bank AG  
Rotfeder-Ring 7  
60327 Frankfurt am Main  
Phone: +49(0) 69 5060 419 10  
Fax: +49(0) 69 5060 419 19  
E-Mail: [kundeninfo@fintechgroup.com](mailto:kundeninfo@fintechgroup.com)  
Internet: [www.fintechgroup-bank.com](http://www.fintechgroup-bank.com)

#### **Statutory representative of the Bank**

**Management Board** Frank Niehage (Chairman)  
Jörn Engelmann

**Supervisory Board** Martin Korbmacher, Chairman

#### **Primary business activity of Bank**

The corporate purposes consists in the conduct of banking business of all types and the related transactions.

#### **Business hours**

Monday – Friday 8:00 a.m. – 6:00 p.m.

#### **Acceptance date**

You can find the acceptance dates in the currently applicable Price and Services List.

#### **Competent supervisory authority**

Federal Financial Supervisory Authority  
(*Bundesanstalt für Finanzdienstleistungsaufsicht*)  
Internet: [www.bafin.de](http://www.bafin.de)  
Banking and insurance supervision  
Graurheindorfer Str. 108  
53117 Bonn  
P.O. Box 1308  
53003 Bonn  
Phone: +49 (0)228 4108 – 0  
Fax: +49 (0)228 4108 – 1550  
E-Mail: [poststelle@bafin.de](mailto:poststelle@bafin.de)

#### Securities supervision and asset management

Marie-Curie-Str. 24-28  
60439 Frankfurt  
P.O. Box 50 01 54  
60391 Frankfurt  
Phone: +49 (0)228 4108 – 0  
Fax: +49 (0)228 4108 – 1550  
E-Mail: [poststelle@bafin.de](mailto:poststelle@bafin.de)

#### Deutsche Bundesbank

Hauptverwaltung in Hessen  
Laufende Aufsicht 1  
Taunusanlage 5  
60329 Frankfurt am Main

Telefon: +49 (0)69 2388 – 0  
Fax: +49 (0)69 2388 - 1111

#### **Entry of the main branch in the Commercial Register**

Commercial Register of the Local Court of Frankfurt am Main  
Heiligkreuzgasse 34

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60313 Frankfurt

E-Mail: [registergericht@ag-frankfurt.justiz.hessen.de](mailto:registergericht@ag-frankfurt.justiz.hessen.de)

Registration No.: Commercial Register No. 105687

**VAT ID No.**

DE 246 786 363

**Language of contract**

The authoritative language for this contractual relation and the communication with the customer during the term of contract shall be German.

**Applicable law/jurisdiction**

Pursuant to Section 6(1) of the "General Terms and Conditions of Business," German law shall apply to the conclusion of the contract and the entire business relationship between the customer and the Bank.

The law and place of jurisdiction for domestic and foreign commercial and public-law customers are stipulated by Section 6, Paragraphs 2 and 3 of the "General Terms and Conditions of Business."

The Terms and Conditions are only available in German and English. The German version shall be authoritative and prevails in case of questions of interpretation.

**Deposit Guarantee Scheme**

The Bank underlies the statutory Deposit Guarantee Scheme of the Entschädigungseinrichtung deutscher Banken GmbH (EdB). For further information please refer to chapter I, sec. 22 of the General Terms and Conditions of Business, the „Depositor Information Sheet“ and the internet at [www.edb-banken.de](http://www.edb-banken.de).

**Banking details**

Bank Code: 101 308 00

BIC (SWIFT) Code: BIWBDE33XXX

**Distance selling agreements**

Further information on distance selling agreements can be found online on the website.

**Closure of online access**

The contractual partner of the customer is in principle responsible for closing the online access. If the contractual partner cannot be reached, the customer is obliged to use the self-closing option pursuant to Chapter II, Section 8 of the General Terms and Conditions!

## **I. General Terms and Conditions of Business**

### ***Basic rules for the relation between the customer and the bank***

#### **1. Scope of application and modifications of these Terms and Conditions and the Special Terms and Conditions for individual business relations**

##### ***(1) Scope of application***

These General Terms and Conditions of Business shall apply to the entire business relation between the customer and the domestic business offices of FinTech Group Bank AG (hereafter referred to as the "Bank"). In addition, special terms and conditions which contain variations or additions to these General Terms and Conditions of Business shall apply to individual business relations (e.g. for securities business, online banking and payment transactions); these Terms and Conditions shall be agreed with the customer upon the opening of the account or upon the issuance of an order. If the customer also maintains business relations with foreign offices, the Bank's lien (Part I, Section 13 of these Terms and Conditions of Business) shall also secure the claims of these foreign offices.

##### ***(2) Modifications***

Modifications of these Terms and Conditions and the Special Terms and Conditions shall be offered to the customer in principle only electronically at the latest two months before their proposed effective date. If the customer has agreed with the Bank within the framework of the business relation on communication in writing, the modifications may also be offered in text form. In such event, the customer shall be charged the mailing costs pursuant to the applicable price and service list. The customer may either approve or reject the changes prior to their suggested date of entering into effect. The consent of the customer shall be considered as granted if the customer does not reject the modifications before the proposed effective date thereof. The Bank shall make reference to the effect of consent in its offer. If the customer is offered modifications of the Terms and Conditions of payment services (e.g. remittance conditions), the customer may terminate the payment service framework agreement affected by the modification before the proposed effective date of the modifications, even without notice, free of costs. In its offer, the Bank shall separately refer the customer to this termination right.

#### **2. Banking secrecy and credit reports**

##### ***(1) Banking secrecy***

The Bank is obliged to maintain secrecy concerning all customer-related facts and assessments of which the Bank becomes aware (banking secrecy). Information concerning the customer may only be disclosed by the Bank if this is required by the provisions of law or if the customer has consented to this or if the Bank is empowered to issue the information.

##### ***(2) Credit reports***

Credit reports shall contain generally formulated determinations and remarks about the financial circumstances of the customer, the customer's creditworthiness and solvency; no information shall be provided about account balances, savings balances, deposits or other assets entrusted to the Bank or about the amount of credits borrowed.

##### ***(3) Requirements for the issuance of credit reports***

The Bank shall be authorized to provide credit reports about legal persons and merchants entered in the commercial register, provided the query relates to their business activity. However, the Bank shall not issue any information if it has been instructed otherwise by the customer. Credit reports about other persons, particularly about private customers and associations, shall only be provided by the Bank if such private customers or associations have expressly consented disclosure generally or in the specific case. Credit reports shall only be issued if the requesting party credibly establishes a legitimate interest in the required information and there is no reason to assume that any customer interests worth being protected oppose the issuance of the report.

##### ***(4) Recipients of credit reports***

Credit reports shall only be issued by the Bank to its own customers and other banks for their purposes or the purposes of their customers.

##### ***(5) Transmission of data to the CrossLend platform***

The customer instructs the bank to give access to his cash and securities deposit account data to CrossLend GmbH, insofar as this is required for the operation of the platform of CrossLend GmbH. In this respect the bank is released from banking secrecy.

### **3. Liability of the Bank; contributory negligence of the customer**

#### **(1) Liability principles**

When fulfilling its obligations the Bank shall be liable for any negligence of its employees and the persons the Bank involves to fulfill its obligations. To the extent the Special Terms and Conditions stipulate otherwise with respect to individual business relations or other arrangements, such provisions shall take precedence. If the customer has contributed to the occurrence of damage through negligent conduct (e.g. by breaching the cooperation duties listed in Part I, Section 10 of these Terms and Conditions), it shall be determined in accordance with the principles of contributory negligence to what extent the Bank and the customer must bear the damage.

#### **(2) Forwarded orders**

If an order based on its content is typically carried out by the Bank entrusting a third party with the further settlement of the order, the Bank shall fulfill the order by forwarding it in its name to the third party (forwarded order). This shall relate, for example, to the obtainment of credit reports from other banks and to the custody and management of securities abroad. In such events, the liability of the Bank shall be limited to the diligent selection and briefing of the third party.

#### **(3) Disruptions in operations**

The Bank shall not be liable for damage incurred through force majeure, uprising, events of war, natural disasters or through other events for which it is not responsible (e.g. strikes, lockouts, transportation disruptions, official orders domestically or abroad).

For damage due to delay in the order execution based on any interruption or disruption in the telephone system, the Internet or other communications systems of Deutsche Telekom AG or other system operators, the Bank shall not be liable, unless such circumstances are ascribable to the Bank. Liability based on such circumstances shall only exist to the extent the Bank has aided in the origination of the damage in relation to the other causes.

For technical and/or operational reasons, temporary restrictions or interruptions in the systems and/or lines may occur. FinTech Group Bank AG shall only be liable for damage attributable to such non-availability if FinTech Group Bank AG can be attributed negligence for the non-availability.

#### **(4) Limits of the Bank's liability**

The Bank shall not be liable:

a) for loss occurred to the customer due to purchase or sale decisions made under his or her own

responsibility;

b) for loss occurred to the customer based on erroneous use (e.g. not corresponding to the instructions of the Bank) of a computer or other means of access for using the services of the Bank;

c) for loss based on the non-execution of forwarded customer orders due to the lack of coverage on the customer account or a lack of sufficient purchase or sale orders or for other reasons;

This shall apply accordingly in relation to the liability of the Bank for its officers and/or executives and non-executive employees and for its other vicarious agents. The limits shall also apply to the personal liability of the aforementioned persons.

#### **(5) Representations of the customer**

a) The customer hereby represents to the Bank that the customer is familiar with the provisions of law, the terms and conditions of business and practices of the market on which the Bank is to be active for the customer. Moreover, the customer represents that all information, particularly the information about the customer's asset situation, which customer provides to the Bank, is true and complete, and that the customer has not concealed or withheld any information which would render the transmitted information false or incomplete in any material respect.

b) The customer must inform the Bank without undue delay of any material changes occurring in the future regarding his or her asset situation.

### **4. Set-off limitations on the part of the Customer who is not consumer**

A non-consumer Customer may only set off claims against those of the Bank if the Customer's claims are undisputed or have been confirmed by a final non-appealable court decision (*res judicata*). This set-off limitation shall not apply to any claim for which offsetting is invoked by the Customer that has its legal basis in a loan or financial support pursuant to §§ 513 and 491-512 *Bürgerliches Gesetzbuch* – German Civil Code.

### **5. Disposal entitlement after the death of the customer**

After the death of the customer, that person claiming to the Bank to succeed the customer must document his or her inheritance entitlement in a suitable fashion. If the Bank is presented a counterpart or a certified copy of the testamentary disposition (last will and testament, inheritance agreement) in addition to the related opening record, the Bank may view as the beneficiary the person designated therein as heir or as executor, allow such person to dispose of the assets and in

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particular render payments to such person with exonerating effect. This shall not apply if the Bank is aware that the person named therein (e.g. after avoidance or due to the nullity of the will) is not entitled to dispose of assets or if the Bank did not become aware of this as a result of negligence.

### **6. Applicable law and place of jurisdiction for commercial and public-law customers**

#### **(1) Application of German law**

German law shall apply to the business relation between the customer and the Bank.

#### **(2) Place of jurisdiction for domestic customers**

If the customer is a merchant and if the disputed business relation is attributable to the operation of its trade, the Bank may sue this customer before the court competent for the branch office managing the account; this shall also apply to a legal person in public law and to public-law special funds. The Bank itself may be sued by such customer only before the court competent for the branch office managing the account.

#### **(3) Place of jurisdiction for foreign customers**

The jurisdiction agreement shall also apply to customers who exercise comparable commercial activity abroad and to foreign institutions comparable to domestic legal persons in public law or to domestic public-law funds.

### **Account management**

### **7. Account statements for current accounts**

#### **(1) Issuance of account statements**

Unless agreed upon otherwise, the Bank shall issue an account statement for a current account at the end of each calendar quarter; in such statement, the mutual claims which have arisen in such period (including the interest and charges of the Bank) shall be netted out. The Bank may charge interest on the balance resulting from the netting in accordance with Part I, Section 11 of these Terms and Conditions or in accordance with another agreement reached with the customer.

#### **(2) Period for objections; consent through silence**

Objections regarding the accuracy or incompleteness of an account statement must be lodged by the customer at the latest within six weeks after the receipt thereof; if the customer asserts its objections in text form, the dispatch within this six-week period shall suffice. The failure to lodge objections in a timely fashion shall be considered as consent. The Bank shall refer to this consequence when issuing the account statement. The customer may also request after the expiration of the deadline a rectification of the account statement, but in this case has to prove that its account was unjustly charged or was not granted a credit to which the customer is entitled.

### **8. Cancellations and rectification entries of the Bank**

#### **(1) Before the account statement**

Erroneous credits on current accounts (e.g. due to a false account number) may be reversed by the Bank through a charge entry until the next account statement has been issued, provided the Bank is entitled to a repayment claim against the customer (cancellation); the customer may in such event not object with respect to the charge entry that the customer has already disposed of the credited amount.

#### **(2) After the account statement**

If the Bank first determines erroneous credits after an account statement has been issued and the Bank is entitled to a repayment claim against the customer, the Bank shall debit the customer's account in the amount of the claim (rectification entry). If the customer lodges objections to this rectification entry, the Bank shall credit the amount to the account again and assert its repayment claim separately.

#### **(3) Information to the customer; calculation of interest**

The Bank shall inform the customer without undue delay about cancellations and rectification entries. The Bank shall undertake the entries with respect to the interest calculation retroactively to the date on which the erroneous entry was made.

## 9. Debit orders

### **(1) Issuance of credit notes subject to reservations upon submission of collection instruments**

If the Bank credits the countervalue of checks and debit notes even before the redemption thereof, this shall transpire subject to the reservation of their redemption even if these are payable by the Bank itself. If the customer submits other instruments with the order to procure a claim amount from a payee (e.g. interest coupons) and the Bank issues a credit for this amount, this shall transpire subject to the reservation that the Bank receives the amount. This reservation shall also apply if the checks, debit orders and other instruments are payable by the Bank itself. If checks or debit notes are not redeemed or if the Bank does not receive the amount from the debit order, the Bank shall reverse the reserved credit. This shall transpire independently of whether an account statement has meanwhile been issued.

### **(2) Redemption of debit notes and checks issued by the customer**

Direct debit notes and checks shall be considered as redeemed if the charge entry is not reversed at the latest on the second banking day<sup>1</sup> after it was undertaken. Cash checks shall already be considered as redeemed upon payment to the presenter of the check. Checks shall already be considered as redeemed when the Bank sends a payment notice in the specific case. Checks presented via the clearing agent of the Bundesbank shall be considered as redeemed if they are not returned before the date established by the Bundesbank.

### *Cooperative duties of the customer*

## 10. Cooperative duties of the customer

### **(1) Communication exclusively via electronic mailbox (online archive)**

The communication with the Customer is made exclusively by depositing messages, periodic statements, notifications etc. in the electronic mailbox (online archive). This also applies to notifications which are subject to certain deadlines or time limits. The Customer explicitly waives postal dispatch of the messages, periodic statements, notifications etc. that need to be lodged in

online archive. The Bank is deemed to comply with its obligation to ensure transmission, information or other provision of the relevant documents by lodging them in the online archive. The Bank is however entitled to serve upon the Customer any documents that have already been lodged in the online archive by additional postal dispatch or otherwise where this is required by law or the Bank, also in consideration of the Customer's interest, considers such additional service expedient. The Customer is under the obligation to check its online archive at regular intervals that are reasonable at least in relation to the scope of the Customer's activities (but at least once a week) as to whether documents have come in and to take note of the contents of such documents. The Bank is not liable for the consequences resulting from the Customer's failure to take note of the documents or from insufficient cognizance.

### **(2) Notice of changes**

For the due settlement of the business transactions, it is necessary that the customer informs the Bank without undue delay of any changes in its name and address, including its e-mail address, and of the deletion or modification of any powers of representation issued vis-à-vis the Bank (particularly powers of attorney). This notification duty shall also exist if the powers of representation have been entered in a public register (e.g. in the commercial register) or their cancellation or change is entered in such register. Any changes in address data and the reference account must be undertaken by the customer electronically using a **transaction number (TAN)**, provided the Bank offers the possibility to make an electronic change. Further notice duties stipulated by law (e.g. based on the Anti-Money Laundering Act) may arise.

### **(3) Clarity of orders**

The contents of orders of any type must be identifiable without doubt. Unclearly formulated orders may lead to questions which could lead to delays. Above all, when issuing orders, the customer must check the accuracy and completeness of its information, particularly the account number, the bank code or IBAN<sup>2</sup> and BIC<sup>3</sup> and the specified currency. Modifications, confirmations or repetitions of orders and remittances must be identified as such.

### **(4) Special indication of the urgency of an order**

If the customer deems the execution of an order to be particularly urgent, the customer must inform the Bank separately thereof. With respect to orders issued on forms, such notice of urgency

<sup>1</sup> Banking days shall be all working days, except Saturdays and the 24th and 31st of December.

<sup>2</sup> International Bank Account Number.

<sup>3</sup> Bank Identifier Code.

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must transpire outside the form.

### ***(5) Review and objections relating to notices from the Bank***

The customer must immediately check the accuracy and completeness of account statements, securities statements, deposit statements, other statements, notices concerning the execution of orders, and information about anticipated payments and dispatches and lodge any objections without undue delay, though at the latest within 6 weeks after the receipt; if the customer is acting within the framework of its commercial or professional activity, this period shall be reduced to four weeks. The failure to lodge timely objections shall be considered as a consent. When sending the aforementioned documents, the Bank shall refer separately to these consequences.

### ***(6) Notification of the Bank in the absence of notices***

If the customer fails to receive the account statements and deposit statements, the customer must immediately notify the Bank thereof. This notification duty shall also exist in the event other notices expected to be received by the customer (security statements, notices of capital measures, account statements after the execution of orders and remittances of the customer or about payments expected by the customer) do not arrive).

### ***Costs of the banking services***

## **11. Interest, charges and outlays**

### ***(1) Interest and charges in the consumer business***

The amount of interest and charges for the standard banking services performed by the Bank for consumers, including the amount of payments beyond the fees agreed for the main service shall result from the "Price and Services List." The updated Price and Services List may be viewed and downloaded at any time via the website. If a consumer avails itself of a main performance listed therein and no variant agreement has been reached, the interest and charges specified in the Price and Services List on such date shall apply.

An agreement aimed at payment of the consumer beyond the fee agreed for the main performance may only be expressly reached by the Bank with the consumer if disclosed in the Price and Services List. Unless agreed otherwise, the provisions of law shall apply to the compensation of the performances not specified in the Price and Services List which are to be performed at the request of the customer and which, judging by the circumstances, can only be expected in return for

compensation.

### ***(2) Interest and charges in business with customers who are not consumers***

The amount of interest and charges for the other banking services provided by the Bank to customers who are not consumers shall result from the "Price and Services List," provided the Price and Services List discloses banking services for customers who are not consumers (e.g. business customers). If a customer who is not a consumer avails itself of a banking service listed therein, though no variant arrangement has been reached, the interest and charges specified at such point in time in the Price and Services List shall apply. Otherwise, provided no other agreement has been reached and unless opposed by provisions of law, the Bank shall determine the amount of interest and charges at its fair discretion (§ 315 of the Civil Code).

### ***(3) Non-compensable performances***

For a performance which the Bank is obliged to render by operation of law or based on an ancillary contractual duty or which it undertakes in its own interest, the Bank shall not charge any fee, unless such fee is permitted by law and is charged in accordance with the provisions of law.

### ***(4) Modification of the interest; termination right of customer upon increase***

The interest on credits with a modifiable interest rate shall be modified based on the relevant credit agreements with the customer. The Bank shall inform the customer of any changes in interest. Upon increase, the customer may, unless agreed otherwise, terminate the affected business relation within six weeks after notice of the change with immediate effect. If the customer terminates, the increased interest shall not be applied to the terminated credit agreement. The Bank shall grant a reasonable period for settlement.

### ***(5) Modification of charges in the case of typically continuously used services***

Modifications of charges for banking services that are typically continuously used by customers within the framework of the business relation (e.g. account and securities deposit management) shall be offered to the customer in text form at the latest two months before the proposed effective date. If the customer has agreed with the Bank within the framework of the business relation on communication by electronic means (e.g. online banking), the modifications may also be offered by such means. The customer may either approve or reject the modifications prior to their suggested date of entering into effect. The consent of the customer shall be considered as granted if the customer does not reject the modifications before the proposed effective date thereof. The Bank shall make reference to the effect of consent in its offer. If the customer is offered



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modifications, the customer may terminate the agreement affected by the modification before the proposed effective date of the modifications, even without notice, free of costs. In its offer, the Bank shall separately refer the customer to this termination right. If the customer terminates, the modified charge shall not be assumed for the terminated business relationship. The above covenant shall only apply to consumers if the Bank intends to modify the charges for main services that are typically continuously used by the consumer within the framework of the business relationship. Any covenant on the modification of a charge aimed at payment by the consumer beyond the main performance may only be expressly agreed by the Bank with the consumer.

### ***(6) Reimbursement of expenses***

Any potential claim of the Bank to compensation of expenses shall be determined in accordance with the provisions of law.

### ***(7) Special features of consumer loan agreements and payment service agreements with consumers for payments***

In the case of consumer loan agreements and payment service agreements with consumers for payments, the interest rates and costs (charges, outlays) shall be determined in accordance with the contractual arrangements and special terms and conditions and, in a supplementary fashion, in accordance with the provisions of law. Changes for charges under payment service contracts (e.g. current account agreements) shall follow Paragraph 5.

### ***Collateral for the claims of the Bank against the customer***

## ***12. Creation or increase of collateral***

### ***(1) Claim of the Bank to the creation of collateral***

The Bank may request for all claims from the banking relation the creation of standard banking collateral even if the claims are conditional (e.g. expense compensation claim due to recourse based on a guarantee assumed for the customer). If the customer is liable to the Bank for liabilities of another customer of the Bank (e.g. as surety), the Bank shall have a claim to the creation or increase of collateral with respect to the debt following from the assumption of liability, though only as of the maturity date thereof.

### ***(2) Modifications of risk***

If the Bank has initially refrained upon the origination of claims against the customer in whole or

in part from requesting the creation or increase of collateral, the Bank may still request such collateral at a later date. However, circumstances must have occurred or become known which justify the increased risk in the assessment of the claims against the customer. This can be the case particularly if:

- the financial circumstances of the customer have changed adversely or such change is imminent; or
- the value of the existing collateral has deteriorated or deterioration is imminent.

The collateral shall be valued in euro upon receipt (value date, whereby only the day's date shall be observed) of the corresponding amount on an account kept by the Bank for the customer; this shall not apply in the event of consumer loan agreements. In exceptional cases, the Bank may, after obtaining prior written consent, accept collateral as such if the customer's company bank (German commercial bank) has signed and stamped a corresponding document in duplicate, sent directly to the Bank via fax.

The customer represents that no third-party rights shall exist to the collateral provided by it which could jeopardize the security interests of the Bank.

The Bank has no right to claim provision of security where it has been specifically agreed that the Customer need not provide any security at all or only needs to provide such security as has been specified beforehand. For consumer loan agreements, the Bank is only entitled to claim the provision or increase of security if such security is agreed and specified in the loan agreement. When, however, the net credit amount exceeds EUR 75,000, the Bank is entitled to claim provision or increase of security even if the loan agreement within the meaning of Section 491 (2) of the German Civil Code which is concluded, in the former case, before 21 March 2016 and, in the latter case, from 21 March 2016 does not contain any or only non-exhaustive regulations on security provision.

### ***(3) Establishing a period for the creation or increase of collateral***

The Bank shall grant a reasonable period for the creation or increase of collateral. Depending on the type of transaction, this period may also be short, even in minutes (e.g. in the case of futures transactions). If the Bank plans to avail itself of its right to terminate the agreement without notice in accordance with Part I, Section 16(3) of these Terms and Conditions if the customer fails to meet its obligation to create or increase collateral in due time, the Bank shall notify the customer of this in advance.

### **13. Agreement of a lien in favor of the Bank**

#### **(1) Agreement on the lien**

The customer and the Bank agree that the Bank shall acquire a lien to the securities and things of which a domestic office has acquired possession or is still to acquire possession in banking transactions. The Bank shall acquire a lien also on the claims to which the customer is entitled or will be entitled in the future against the Bank based on the banking relation (e.g. account credit).

#### **(2) Secured claims**

The lien shall serve to secure all present, future and conditional claims against the customer to which the Bank is entitled with all of its domestic and foreign offices based on the banking relation. If the customer is liable vis-à-vis the Bank for liabilities of another customer of the Bank (e.g. as surety), the lien shall secure the debt following from the assumption of liability, though only as of the maturity date thereof.

#### **(3) Exemption from the lien**

If monies or other valuables come under the control of the Bank subject to the provision that they may only be used for a particular purpose (e.g. cash deposit to redeem the bill of exchange), the Bank's lien shall not extend to such valuables. This shall also apply to the stocks issued by the Bank itself (proprietary shares) and to the securities which the Bank holds in custody abroad for the customer. Moreover, the lien shall not extend to the participation rights/certificates issued by the Bank itself nor to certificated subordinated liabilities of the Bank.

#### **(4) Interest and profit share certificates**

If securities underlie the lien of the Bank, the customer shall not be entitled to demand the surrender of the interest and profit share coupons pertaining to such instruments.

### **14. Realization of securities**

#### **(1) Option of the Bank**

If the Bank realizes collateral, the Bank shall have the choice among several items of collateral. During the realization and when selecting the collateral items to be realized, the Bank shall take into account the legitimate interests of the customer and any third-party security provider which has provided collateral for the liabilities of the customer.

#### **(2) Credit note for proceeds in accordance with turnover tax law**

If the realization transaction is subject to value-added tax, the Bank shall issue the customer a credit note for the proceeds which shall be considered as an invoice for the delivery of the things serving as security and shall meet the requirements of turnover tax law.

### **Termination**

### **15. Termination rights of the customer**

#### **(1) Termination right at any time**

The customer may terminate at any time without notice the entire business relation or any specific business relations for which neither a term nor variant termination arrangement has been agreed.

#### **(2) Termination for good cause**

If a term or variant termination arrangement has been agreed for a business relation, termination without notice may only be declared if good cause exists which would make it unreasonable for the customer, even with due regard to the legitimate interests of the Bank, to continue the business relation.

#### **(3) Termination rights stipulated by law**

The termination rights stipulated by law shall not be prejudiced hereby.

### **16. Termination rights of the Bank**

#### **(1) Termination in observance of the notice period**

The Bank may terminate the entire business relation or specific business relations for which neither a term nor a variant termination arrangement has been agreed at any time in text form observing a reasonable notice period (e.g. the check agreement entitling the holder to use preprinted checks); e-mail shall suffice. When calculating the termination period, the Bank shall take the legitimate interests of the customer into account. For the termination of a payment service framework agreement (e.g. current account or card agreement) and a securities deposit, the termination period must be at least two months.

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### **(2) Termination of temporally unlimited credits**

Credits and credit commitments for which neither a term nor a variant termination arrangement has been agreed may be terminated by the Bank at any time without notice. The Bank shall take the legitimate interests of the customer into account when exercising this termination right. To the extent the Civil Code provides special rules for the termination of a consumer loan agreement, the Bank may only terminate in accordance with such rules.

### **(3) Termination for good cause without observing any notice period**

Termination without notice of the entire business relation or specific business relations shall be permissible in the event of good cause which makes it unreasonable for the Bank to continue the business relation, even with due regard to the customer's legitimate interests. "Good cause" shall exist particularly in the event:

- the customer has provided false information about its asset relations which was of substantial significance for the Bank's decision to grant the credit or about other transactions associated with risks for the Bank (e.g. issuance of a payment card); for consumer loans, this shall only apply if the customer has knowingly withheld or falsified information of relevance for assessing creditworthiness and this has led to a faulty assessment of creditworthiness, or
- a material deterioration in the asset circumstances of the customer or in the sustained value of any collateral occurs or is imminent, thus jeopardizing the repayment of the loan or the fulfillment of any other liability to the Bank, even while realizing any existing collateral; or
- the customer fails to meet its obligation to create or increase collateral in accordance with Part I, Section 12 (2) of these Terms and Conditions or based on any other agreement within a reasonable period established by the Bank.

If good cause exists in the breach of a contractual duty, the termination shall first be permissible after unproductive expiry of a reasonable grace period intended for redress or after an unproductive warning, unless this may be dispensed with due to the special circumstances of the particular case (§323, Paragraphs 2 and 3 of the Civil Code).

### **(4) Termination of consumer loan agreements in the event of default**

To the extent the Civil Code provides for special arrangements for termination due to default in the repayment of a consumer loan agreement, the Bank may only terminate in accordance with such

provisions.

## **17. Settlement after termination**

**(1)** In the event of a termination without notice, the Bank shall grant the customer for the settlement (e.g. for the repayment of a credit) a reasonable period, unless immediate resolution is necessary (e.g. in the event of the termination of a check agreement, the return of the preprinted checks).

**(2)** After receipt of the termination by the Bank or by the customer, the Bank shall execute further orders of the customer only if this appears appropriate to the Bank in the specific case; no separate notices about the non-execution shall be made. Upon termination by one of the parties, the Bank shall close, at the request of the customer without undue delay or, if no special instruction is made, at its fair discretion, with special regard to the interests of the customer, all positions of the customer in all affected markets and all positions in OTC trading at the risk and cost of the customer or, at the customer's choice, transfer the to an account/deposit named by the customer at another credit institute.

**(3)** After the closing of all open positions of the customer, the Bank shall close the account/deposit of the customer and issue the customer a closing statement.

**(4)** If the bank account of the customer has a credit balance upon the cessation of the business relation, such balance shall be remitted without undue delay to the reference account specified by the customer.

**(5)** After the cessation of the customer relation, the Bank shall block access to the online archive. The customer must assure that the customer has stored the documents saved in the online archive elsewhere in due time.

### **Assurance of deposits**

## **18. Statutory Compensation Institution**

### **(1) Scope of Protection**

The bank is assigned to the Entschädigungseinrichtung deutscher Banken GmbH (EdB, Compensation Institution of German Banks). The Compensation Institution protects all deposits that are in the balance sheet item "Liabilities to customers". Among these are demand-, time- and saving deposits, including denominated savings certificates. These deposits are fully covered up to a total amount of 100.000 Euros per depositor.

Deposits are also liabilities from security transactions, provided that the obligation of the bank refers to providing customers the possession or ownership of money.

The claim on compensation regarding liabilities arising from securities transactions is limited to 90% of these liabilities and the equivalent of a maximum of 20.000 Euros. Liabilities arising from securities transactions are the obligations of a financial institution to repay funds that are owed to securities account holders and are held on their behalf in connection with securities transactions. Liabilities arising from securities transactions also include the securities account holders' claim to surrender financial instruments held in custody, if a surrender by the financial institution is not possible.

Further information is available on the website of the Entschädigungseinrichtung deutscher Banken GmbH (EdB) under [www.edb-banken.de](http://www.edb-banken.de)

### **(2) Exemptions from deposit protection**

Not protected are claims of which the Bank has issued bearer instruments, such as bearer bonds and bearer certificates of deposit, as well as liabilities towards banks.

### **(3) Additional validity of the Deposit Insurance Act (Einlagensicherungsgesetz) and the Investor Compensation Act (Anlegerentschädigungsgesetz)**

Regarding further details of the extent of security measurements reference shall be made to § 6 -§ 8 of the Deposit Insurance Act (Einlagensicherungsgesetz) and to § 3 - § 4 of the Investor Compensation Act (Anlegerentschädigungsgesetz).

### **(4) Subrogation**

As far as the deposit insurance system makes payments to a customer, the customer's claims against the bank will gradually be transferred in the respective amount with all ancillary rights to

the deposit insurance system.

### **(5) Issuance of Information**

The bank is authorized to provide all information necessary in this context and to make documents available for the Entschädigungseinrichtung deutscher Banken GmbH (EDB, Compensation Institution of German Banks) or one of its authorized representatives.

## **19. Complaints and Alternative Dispute Resolution**

For the settlement of disputes with the Bank the following possibilities exist.

### **(1) Contact Point of the Bank**

If he has any complaints, the customer may contact the Bank

1. via the contact form on the Bank's website (<https://www.fintechgroup-bank.com/en/>) or
2. by email at [beschwerde@fintechgroup.com](mailto:beschwerde@fintechgroup.com).

The Bank shall answer any complaints in a suitable manner. For payment service provider contracts, this shall be done in text form (for example, by letter, fax or email).

### **(2) Arbitration Board of the Deutsche Bundesbank (German Central Bank)**

The arbitration board of the Deutsche Bundesbank is responsible for complaints from customers related to payment transactions, such as transfers, direct debits and card payments, as well as consumer loans. Complaints about payment services and electronic money may be submitted by private and business customers. Complaints about distance contracts of financial services and consumer loans, however, can only be submitted by consumers. Distance contracts for insurances do not fall into the remit of the arbitration board. The appeal must be submitted in writing to the Schlichtungsstelle der Deutschen Bundesbank, Postfach 11 12 36, 60047 Frankfurt am Main (arbitration board of the German Central Bank, mailbox 11 12 36, 60047 Frankfurt am Main).

### **(3) Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin, Federal Financial Supervisory Authority)**

Furthermore, there is always the option for customers to contact the Federal Financial Supervisory Authority in writing or to have their complaints regarding violations of the German Payment

I. General Terms and Conditions of Business

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Services Oversight Act (Zahlungsdienstenaufsichtsgesetz), Sections 675c to 676c of the German Civil Code (Bürgerliches Gesetzbuch) or Article 248 of the Introductory Act to the German Civil Code (Einführungsgesetz zum Bürgerlichen Gesetzbuche) recorded there.

1. Send your documents via post to

**Bundesanstalt für Finanzdienstleistungsaufsicht**

**Graurheindorfer Straße 108**

**53117 Bonn**

2. Send your Documents via Fax to 0228 41 08 15 50

3. Use the form on the internet on [www.bafin.de](http://www.bafin.de)

4. Send your documents via E-Mail to [poststelle@bafin.de](mailto:poststelle@bafin.de)

**(4) European Online Dispute Resolution Platform**

The European Commission established an online dispute resolution (ODR) platform at <http://ec.europa.eu/consumers/odr/>. Consumers may use the ODR platform for out-of-court resolutions of disputes regarding cocontracts with companies established in the EU.

## 20. Severability

**Should any provisions of these Special Terms and Conditions be or become invalid in whole or in part, the validity of the other provisions shall not be affected thereby. The invalid provision is to be replaced by that valid provision the regulatory content and spirit and purpose of which most closely approximate the invalid provision in financial terms. The Parties are to deal with any contractual gaps in the same fashion.**

## II. Special Terms and Conditions for Online Banking

### 1. Service range

(1) The account/deposit holder and an authorized representative may settle banking transactions using online banking to the scope offered by the Bank. Moreover, they may retrieve information from the Bank using online banking.

(2) Account/deposit holders and authorized representatives shall hereinafter be referred to uniformly as "customers." Bank accounts and securities deposits shall hereinafter be referred to uniformly as "accounts."

(3) The credit limit agreed separately with the Bank shall apply to the use of the online banking system. The subscriber may agree separately with the Bank on a change in this limit.

(4) The account shall in principle be managed strictly as an account with credit balances.

### 2. Means of access

The customer shall in principle use the Internet as the means of access to the system. Only in exceptional cases shall the customer use other means of access. If the Bank stipulates a limitation on the amount of transactions in the means of access, the Bank shall inform the customer thereof. The Bank shall be entitled to expand, supplement or restrict the means of access or to make the use thereof contingent on additional prerequisites. The customer shall be informed in advance in due time on any changes. A guide is available to the customer to provide technical instructions for accessing the bank.

The provision of the technical means of access (e.g. Internet access of the customer) shall not pertain to the services of the Bank, even if services of the Bank can be used via this means of access. The technical means of access shall be provided based on separate agreements, which the customer concludes with the respective service provider. The Bank shall not be responsible for disruptions in these technical means of access and shall assume no warranty or liability for this.

### 3. Access data

The Bank shall provide the customer its customer, account and deposit numbers and send each account holder a personal identification number and login password. When logging into the system for the first time from the Internet, the customer should change his or her login password. Depending on the selected TAN procedure, the customer must perform the respective first activation steps.

The customer may carry out transactions over the electronic systems of the Bank exclusively in the customer's own name and for the account of his or her bank account or securities deposit and not for third parties.

### 4. Access to the online banking and electronic ordering system

After being granted access to the online banking system, the customer may retrieve information and issue orders.

### 5. Online banking orders/transactions

#### (1) Issuance of orders and authorization

To use online banking, the customer will need a personalized security feature and an authentication instrument agreed to with the Bank to identify him or herself towards the Bank as a justified participant and to authenticate his or her orders.

Personalized security features are personalized characteristics provided to customers by the Bank for authentication. For example, personalized security features include one's:

- Customer number
- Login password
- Trading password
- One-time transaction number ("TAN")

Authentication instruments are personalized instruments or procedures agreed to between the Bank and the customer and used by the customer to create online orders. Personalized security features (such as a TAN) may especially be provided to the customer through the following authentication instruments:

## II. Special Terms and Conditions for Online Banking

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- iTANCards ("iTAN")
- Installed apps on mobile devices (e.g., smartphones or tablets) to receive or generate TANs ("pTAN")
- Mobile devices (e.g. mobile phones) to receive TANs via text message ("smsTAN")

The customer shall receive access to online banking if

- the customer provides his or her customer number and login password
- the review of this data results in access authorization for the customer by the Bank and
- access is not blocked.

After granting access to online banking, the customer may retrieve or create orders.

The customer may also use payment initiation services in accordance with Section 1(33) of the German Payment Services Oversight Act to initiate payment services and account information services in accordance with Section 1(34) of the German Payment Services Oversight Act to transmit information about a payment account if his or her bank account has been approved for payment transactions.

### **(2) Orders/transactions by fax**

The Bank notes that the transmission of orders by fax opens the possibility of abuse, e.g. the forging of signatures, manipulation of order content through the use of state-of-the-art copying techniques, other changes in the original order or manipulation of the sender ID. Because the Bank therefore cannot verify incoming fax transfers in terms of their authenticity and authorization by the customer, the Bank shall not execute any fax orders in the interest of the customer until the customer has issued a fax liability declaration.

### **(3) Revocation of orders**

The revocability of an online banking order shall be determined in accordance with the special terms and conditions applicable to the type of order (e.g. terms and conditions for remittances). Orders may only be revoked outside the online banking system, unless the Bank expressly provides for a revocation option in the online banking system.

## **6. Financial usage limits**

The customer may only undertake transactions within the framework of the account credit balance or a credit line previously granted for the account. If the user does not respect these usage limits

when making his or her transactions, the Bank shall be entitled to request compensation of the expenses arising from the use of the online banking system. The booking of such transactions on the account shall only lead to a tolerated account overdraft; the Bank shall be entitled in this case to request a higher interest rate for tolerated account overdrafts.

## **7. Processing and release of orders by the Bank**

**(1)** Online banking orders shall be processed on the [date] for the settlement of the respective order type (e.g. remittance) on the online banking site of the Bank. If the order is received after the date specified on the online banking site of the Bank or in the "Price and Services List" (acceptance date) or if the date of the receipt is not a banking day pursuant to the "Price and Services List," the order shall be considered as received on the following business day. The process shall only commence on this date.

**(2)** For online banking order to be effective, the customer must authorize the orders through the personalized security feature provided by the Bank (e.g. TAN) and transmit them to the Bank via online banking. The Bank shall execute the order when the following execution conditions have been met:

- The customer has authorized him- or herself using the personalized security feature.
- The customer is entitled to undertake the relevant type of order (e.g. securities order).
- The online data format is respected.
- The separately agreed transfer limit is not exceeded.
- The execution prerequisites in accordance with the special terms and conditions applicable to the relevant order type have been met.

If the execution conditions in accordance with Sentence 1 and 2 are met, the Bank shall execute the online banking orders in accordance with the provisions of the Special Terms and Conditions applicable to the relevant order type.

**(3)** If the execution conditions in accordance with Paragraph 2 are not met, the Bank shall not execute the online banking order and shall provide the subscriber a notice via the online banking system about the non-execution and, if feasible, on the reasons for such and the possibilities to rectify the errors that led to the rejection.

## II. Special Terms and Conditions for Online Banking

### 8. Collaborative duties of the customer; deactivation

(1) The customer shall be obliged to comply with the transfer and security procedures and data formats agreed with the Bank. This shall apply in particular to the use of passwords and iTANCards.

(2) When inputting orders, the customer must observe the user guide provided and review the completeness and accuracy of all data he or she inputs before sending such data to the Bank.

(3) The customer must ensure through the use of up-to-date anti-virus software, firewalls and regular security updates for the customer's operating system and the software used that no computer viruses, "Trojans" or comparable harmful programs, codes or applications are placed on the customer's computer. As soon as there is reason to assume that this might be the case, the customer shall be obliged to notify the Bank without undue delay so that the Bank is in a position to deactivate the customer's access until the security risk has been remedied. If the customer uses a iTANCard, the customer can deactivate the card him- or herself via the website using his or her login password. The card can and should be "self-deactivated" by inputting the wrong login password three times.

(4) The customer shall observe the security and technical instructions communicated by the Bank for the use of the online access. Such instructions can be communicated to the customer by e-mail, within the framework of the ordering system or at the Bank's website.

(5) If the Bank cannot be reached through one of the available means of communication (e.g. Internet), the customer shall be obliged to use another available means of communication (e.g. telephone). The user shall be obliged to report disruptions in the transfer of data to the Bank without undue delay and, if a iTANCard is being used, to undertake a "self-deactivation" via the website. The card can and should be "self-deactivated" by inputting the wrong login password three times.

(6) The customer must ensure that no other person gains knowledge of his or her security feature authentication instruments and take the necessary precautions in order to rule out any abuse by unauthorized third parties. Any person who knows the personalized security feature or is in possession of an authentication instrument is able to undertake transactions at the expense of the customer's account.

The following should be observed in particular in order to protect the personalized security feature

and the authentication instrument:

- The personalized security feature may not be stored electronically unsecured.
- When inputting the personalized security feature, it must be ensured that other persons cannot obtain the feature.
- The personalized security feature may not be transferred by email.
- The personalized security feature may not be stored together with the other authentication instruments.
- The customer may not use more than one TAN to authorize an order, for example, to cancel the deactivation.
- The mobile device that receives a TAN via text message or generates a TAN through an installed app may not be used for online banking.
- The app used to generate the pTAN must be obtained directly from the Bank or a provider specified to the customer by the Bank.

If the customer suspects that another person has obtained knowledge of his or her personalized security feature, the customer shall be obliged to notify the Bank without undue delay and to have the corresponding access deactivated or, if a TANCard is used, to deactivate the card him- or herself via the website. The card can and should be "self-deactivated" by inputting the wrong PIN three times. If the passwords are misused, the customer must immediately report this to the police.

(7) For security reasons, personalized security feature may not be stored using software and/or hardware. The password is to be input manually without exception when using the electronic ordering system.

(8) If the customer negligently enables unauthorized third parties to obtain his or her personalized security feature or security instruments, the customer shall be liable for any damage incurred by the Bank to the full extent. Even employees of the Bank may not be told the personalized security feature. The employees of the Bank are not authorized to ask for the personalized security feature from the customer. In no case may the customer respond to other requests for disclosure of his or her personalized security feature or provide his or her authentication instruments.

(9) If the personalized security feature is lost or becomes known to unauthorized persons or if misuse is suspected, the customer must change the personalized security feature without undue delay and have the access deactivated by the Bank or, if a iTANCard is used, use the "self-deactivation" option via the website. The card can and should be "self-deactivated" by inputting



## II. Special Terms and Conditions for Online Banking

the wrong login password three times. If the customer is unable to undertake the change or deactivation, the customer must inform the Bank without undue delay, which shall then deactivate the relevant access to online and mobile banking.

**(10)** In the case of legitimate suspicion of misuse, the Bank shall deactivate the access to online banking and the other systems immediately. The Bank shall inform the customer of this. The Bank shall deactivate access at the customer's request.

**(11)** The electronic access shall be automatically deactivated by the Bank for security reasons, if a personalized security feature is input falsely three times in a row. The Bank shall deactivate the corresponding access in the case of legitimate suspicion of misuse by persons other than the customer. At the request of the customer, the Bank shall also deactivate the corresponding access. The customer shall be informed of this.

When deactivated, the passwords and iTANCards shall automatically become invalid. A new iTANCard can be procured at a cost. After an iTANCard has been blocked, it may be unblocked by the Bank. In each case, the user must contact the Bank.

Moreover, the Bank may deactivate online banking access for a customer if the Bank is entitled to terminate the online banking contract for good cause.

**(12)** Deactivations cannot be cancelled by the customer. The Bank will cancel the deactivation or exchange the personalized security feature or authentication instrument authentication instrument, if risk of abusive use no longer exist. The Bank will inform the customer of this.

## 9. Liability

### **(1) Liability of Bank**

The liability of the Bank in the event of an unauthorized online banking transaction or a non-executed, mistakenly executed or late online banking transaction shall be determined in accordance with the special terms and conditions agreed for the relevant type of order (e.g. Terms and Conditions for Remittances, Terms and Conditions for Securities Transactions).

### **(2) Liability of the account holder for unauthorized payments before a deactivation notice**

a) If unauthorized payments before the deactivation notice are based on the use of lost, stolen or otherwise misplaced authentication instruments or other abusive use of authentication

instruments, the account holder shall be liable to the Bank for the damage incurred up to the amount of EUR 50, and the matter shall not depend on whether the customer was responsible. security feature

b) The account holder shall not be obliged to compensate damage in accordance with clause a) if

- he or she was unable to notice the loss, theft, misplacement or other abusive use of his or her authentication instrument prior to any unauthorized payment transactions or
- the loss of the authentication instrument was caused by an employee, agent or a branch a payment service provider or other location to which the activities of the payment service provider were outsourced.

c) If unauthorized payments are made before the deactivation notice and the customer acted with fraudulent intent or has breached his or her duty to exercise diligence in accordance with these Terms and Conditions either intentionally or due to gross negligence or, the account holder shall, contrary to Paragraphs a) and b), bear the full scope of the resulting damage. Gross negligence on the part of the customer may also exist particularly in the event the customer

- fails to notify the Bank about the loss or theft of the authentication instrument or the misuse of the authentication instrument or the personalized security feature immediately after the subscriber became aware thereof;
- stored the personalized security feature unsecured electronically in the customer system;
- failed to keep the personalized security feature confidential, thus causing the misuse;
- disclosed the personalized security feature by e-mail;
- noted the personalized security feature on the authentication instrument or stored it together with the authentication instrument;
- used more than one TAN to authorize an order;
- also uses the device with which TANs are received (e.g. mobile phone) under the smsTAN procedure for online banking or also uses the device on which the app for generating pTANs under the pTAN procedure is installed (e.g. smartphone or tablet) for online banking;
- does not obtain the app for generating TANs directly from the Bank or a provider specified to the customer by the Bank or
- fails to review the order data displayed on his or her authentication instrument.

Contrary to Paragraphs a) and c), the account holder shall not be required to provide damage compensation if the Bank did not demand strong customer authentication in accordance with Section 1(24) of the German Payment Services Oversight Act, even though the Bank was required to do so under Section 68(4) of the German Payment Services Oversight Act. Strong customer

## II. Special Terms and Conditions for Online Banking

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authentication especially requires the use of two independent elements from the categories knowledge (something the customer knows, e.g. his or her login password), possessions (something the customer owns, e.g., his or her TAN generator) or inherence (something permanent of the customer, e.g. his or her fingerprint).

d) Liability for damage caused within the period for which the credit line applies shall be restricted to the agreed credit line.

e) The account holder shall not be required to compensate damages under Paragraphs a) and c) if the customer was unable to provide blocking notification because the Bank failed to ensure that it could receive blocking notifications.

f) Paragraphs b) and d) to f) shall not apply if the customer acted with fraudulent intent.

g) If the account holder is not a consumer, the following shall apply additionally:

- The account holder shall be liable for damages caused by unauthorized payment transactions beyond the liability limitation of EUR 50 in Paragraphs a) and c) if the customer breaches his or her duty to exercise diligence or his or her reporting obligations under these Terms and Conditions.
- The liability limitations in Paragraph b) Point 1 shall not apply.

### ***(3) Liability for unauthorized securities transactions before a deactivation notice***

If unauthorized securities transactions before a deactivation notice are based on the use of a lost or stolen authentication instrument or on other misuse of the personalized security feature or the authentication instrument and the Bank incurs damage as a result, the account holder and the Bank shall be liable in accordance with the legal principles of co-negligence.

### ***(4) Liability of the Bank as of the deactivation notice***

As soon as the Bank has received a deactivation notice of the customer, the Bank shall assume all damage incurred through unauthorized online banking transactions. This shall not apply if the customer has acted with fraudulent intent.

### ***(5) Exclusion of liability***

Liability claims shall be excluded if the circumstances establishing the claim are based on an uncommon and unforeseeable event over which the party invoking the event had no control and the consequence of which could not be avoided despite the exercise of due diligence by such party.

### III. Special Terms and Conditions for Securities Transactions

## III. Special Terms and Conditions for Securities Transactions

These Special Terms and Conditions shall apply to the purchase or sale and custody of securities, even if the rights are not represented by certificates (hereinafter, "securities").

### **Bank-specific information pursuant to the relevant regulations of the of the German Securities Trading Act and Sections 312c & 312i of the German Civil Code**

The information from the Bank pursuant to the relevant regulations of the German Securities Trading Act as related to § 5 of the Code of Conduct for Securities Services Firms and §§ 312c and 312i of the Civil Code as related to Article 246c, §§ 1 -3 of the Introductory Act to the Civil Code shall be provided to the customer pursuant to the respectively relevant regulations of the German Code of Conduct for Securities Services on the Bank's website at the address: [www.mybenk.de/formulare-anträge](http://www.mybenk.de/formulare-anträge), "Information pursuant to the German Securities Trading Act/Information on distance selling agreements," as amended.

### **Classification as private customer**

In accordance with the relevant regulations of the German Securities Trading Act as related to the relevant regulations of the German Code of Conduct for Securities Services Firms, the Bank is generally obliged to classify customers of the Bank into private customers, professional customers and suitable counterparties. Various protective measures in accordance with the Securities Trading Act are associated with the classification. The Bank is authorized pursuant to the German Code of Conduct for Securities Services Firms to classify all its customers as private customers in the terms of the relevant regulations of the German Securities Trading Act. FinTech Group Bank AG made use of this provision.

### **Waiver of adequacy review in the case of non-complex financial instruments**

As of 1 November 2007, the Bank is generally obliged pursuant to the relevant regulations of the German Securities Trading Act as related to the regulations of the German Code of Conduct for

Securities Services Firms to obtain customer information and to verify the suitability and adequacy of the investment decision. However, the Bank may vary from this pursuant to the Securities Trading Act under certain conditions and for certain transactions if a) the Bank does not provide any investment advice; b) non-complex financial instruments in the terms of the regulations of the German Code of Conduct for Securities Services Firms are involved; and c) the customer is informed about this. With due regard to its orientation as a strict clearing bank, FinTech Group Bank AG has availed itself of this option.

***Therefore, pursuant to the relevant regulations of the German Securities Trading Act, FinTech Group Bank AG shall not within the framework of non-advisory business in the terms of the German Securities Trading Act as related to the German Code of Conduct for Securities Services Firms and strict execution business in the terms of the German Securities Trading Act conduct any review of the suitability and adequacy of customer investment decisions. For this reason, the customer shall not be told if a financial instrument is not suited or adequate for the customer with a view to financial risks. FinTech Group Bank AG urgently recommends that customers gain an overview of the relevant risks before using securities services by taking advantage of the basic information provided.***

### **Appropriateness test for complex financial instruments**

Insofar as the products offered to the customers are considered complex financial instruments, or in case such classification is made as a precaution, the following applies:

Under the German Securities Trading Act, the Bank is required to perform an appropriateness test for services related to complex financial instruments according to the information which are required to be gathered under this section as well as the German Investment Services Conduct of Business and Organisation Regulation (WpDVerOV). In order to perform the appropriateness test, it is required to gather the customer's knowledge and experience with regard to complex financial instruments. The Bank inquires the respective information in the context of the cash and securities deposit account opening process. In case the customer does not provide the information, the relevant test cannot be performed.

***Therefore, the Bank reserves the right to not allow the customer any services which relate to complex financial instruments/to only warn the customer in general considering the consequences.***

### III. Special Terms and Conditions for Securities Transactions

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***In case the provided information lead to a negation of the appropriateness of complex financial instruments by the Bank, the Bank will warn the customer accordingly. In this case, the Bank considers the utilization of services related to complex financial instruments as not suitable for this customer and reserves the right to exclude the customer from these services.***

#### ***Conflicts of interest***

In accordance with the relevant regulations of the German Securities Trading Act and the German Code of Conduct for Securities Services Firms, financial services firms must list principles for dealing with conflicts of interest (hereinafter, "Conflict-of-Interest Rules"), which clearly present for the customer *"the circumstances under which conflicts of interest can arise during the provision of securities services or ancillary securities services that could significantly damage the interests of the customer and the measures to be taken to manage these conflicts of interest."* In conformance with the Guidelines of the German Securities Trading Act applicable as of 1 November 2007, the Bank has described these separately under "About Us" in the "Conflict-of-Interest Rules" available at [www.fintechgroup-bank.com](http://www.fintechgroup-bank.com). These rules form an integral component of the General Terms and Conditions of Business. The Bank is entitled to change the Conflict-of-Interest Rules in accordance with the requirements of supervisory law. The Bank shall inform the customer of any changes in the Conflict-of-Interest Rules.

#### ***Loss Threshold Notification***

In case of losses for derivative or structured financial instruments, the Bank shall notify the customer if his or her securities account, including unstructured products, loses more than 10% of its total value. Such notification shall be provided by email on the next bank day.

Derivative products may only be purchased in the target markets intended for the customer and in risk categories E/E+. To receive loss threshold notifications, the customer must therefore ensure that his securities account rating is permanently in the risk category E/E+.

To allow the Bank to fulfill its obligations towards the customer, the customer must provide a valid and current email address to the Bank.

#### ***Execution of Securities Transactions***

When executing transactions in the securities and derivatives trade, the customer must provide the following information to the Bank completely and accurately.

- Whether this is a buy or sell order;
- The exact description of the security using the German securities identification number (WKN) or the International Securities Identification Number (ISIN);
- The trading place, the multilateral or organized trading system where the order should be placed and executed;
- The number of securities and, if applicable, the nominal value;
- Statement of the order's validity.

In case of missing statements on limits for purchases or sales, orders will be executed according to market conditions (cheapest/best).

#### ***Ex-Ante Cost Transparency***

The Bank shall provide a one-time standardized cost estimate for orientation and shall thereby assure ex-ante cost transparency in accordance with Directive 2014/65 of the European Parliament and of the Council. The customer may deduce any costs for his transaction from the sample standardized cost estimate. No individualized ex-ante cost estimate shall be provided before an order is placed. The standardized cost assessment may not necessarily correspond to the actual costs.

#### ***Basic Information Sheet Retrieval***

For financial instruments, such as structured certificates, funds, ETFs, bonds and derivative products, issuers must prepare basic information sheets. The Bank shall allow the customer to view this basic information sheet prior to purchasing the respective financial instrument. If the issuer does not provide such a basic information sheet, the customer shall be required to obtain any essential information on the financial instrument directly from the issuer prior to purchasing the respective financial instrument.

### III. Special Terms and Conditions for Securities Transactions

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#### **Target Market**

The issuers and distributors of financial instruments must determine the target market for each financial instrument. A financial instrument's target market is decisive for deciding which customer may act in consideration of his or her investment aims, investment horizon, needs, knowledge and/or experience and financial circumstances, including the loss-bearing capacity of the respective financial instrument.

For each financial instrument, the Bank must also specify an according target market which it must divide into risk categories.

When opening a securities account, the customer must, depending on his or her current investment aims, determine the financial instruments and asset classes suitable to him or her by selecting a risk category in consideration of his or her investment horizon, needs, knowledge and/or experience and financial circumstances, including his loss bearing capacity. This risk category shall include the financial instruments assigned to the respective target market.

The Bank shall reserve the right to refuse to execute orders for customers not in the respective target market. The Bank shall in principle not allow any target market deviations.

If the customer's investment aims and needs change and if he or she want to acquire financial instruments from other target markets, the client must ensure that he or she informed him or herself about the main risks and characteristics of the new financial instruments in advance and read the "Basic Information on Investments in Securities" provided when opening securities accounts.

#### **Telephonic Recordings**

The Bank shall record telephonic and electronic communication with the customer that refers to the placing, acceptance and execution of orders regarding financial instructions (securities transactions) or ancillary securities services. The Bank shall save these telephone recordings for at least 5 years. In individual cases, this storage period may be extended to 7 years. During this time,

the customer and/or his authorized representative may demand that the records be handed over to them.

#### **Benefits and Incentives**

For the distribution of financial instruments, the Bank and its contractually bound entities may receive benefits and incentives from third parties. These benefits and incentives may be provided in monetary or non-monetary form.

This allows the Bank to conclude and offer a broad range of financial instruments from third-party providers/issuers for trading. Furthermore, benefits/incentives help improve quality for the customer and ensure that the Bank can maintain its affordable price models in the customer's interest. For example, this allows no-fee campaigns to be offered through benefit agreements with third parties/issuers. Buy using the Bank's services, the customer agrees to the receipt of benefits and incentives from third parties. At no time may the customer assert claims against the Bank due to its acceptance of benefits and incentives.

#### **1. Subscription of notes of CrossLend Securities SA**

The Bank and CrossLend GmbH as tied agent of the Bank act with respect to the subscription of the notes solely as placement agent in the name and on behalf of CrossLend Securities SA. A separate subscription agreement with regard to the notes is entered into directly between the investor and CrossLend Securities SA. The appropriateness test in the sense of the German Securities Trading Act is conducted as a precaution for reasons of investor protection.

#### **2. Fixed-price transactions**

The Bank and customer shall conclude securities transactions in the form of fixed-price transactions.

If the Bank and the customer agree on a fixed or determinable price for a specific transaction (fixed-price transaction), so a purchase agreement shall come about; accordingly, the Bank shall assume from the customer the securities as buyer or shall supply the securities to the customer as

### **III. Special Terms and Conditions for Securities Transactions**

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seller. The Bank shall charge the customer the agreed price; in the case of interest-bearing notes plus the accrued interest.

#### **3. Execution principles for securities transactions**

The Bank shall execute securities transactions in accordance with its applicable execution rules. The execution rules form an integral component of these Special Terms and Conditions. They may be viewed at [www.fintechgroup-bank.com](http://www.fintechgroup-bank.com). The Bank shall be entitled to modify the execution rules in accordance with the requirements of supervisory law. The Bank shall inform the customer about any changes in the execution rules.

#### **4. Practices/notification/price**

##### **(1) Application of legal provisions/practices/terms and conditions of business**

The executed transactions are subject to the legal provisions and terms and conditions of business (practices) applicable to securities trading at the place of execution; in addition, the general terms and conditions of business of the Bank's contractual partners shall also apply.

##### **(2) Notification**

The Bank shall inform the customer without undue delay about the execution of the order. If the customer's order is executed in electronic trading on a stock exchange against the Bank or an intermediary, no separate notification shall be required.

##### **(3) Price of executed transactions/fees/expenses**

The Bank shall bill the customer for the price of the executed transaction. The Bank shall be entitled to bill its fee. Any potential claim of the Bank to reimbursement of expenses shall be determined in accordance with the provisions of law.

#### **5. Requirement for a sufficient balance on the account/securities deposit**

The Bank shall only be obliged to execute orders or to exercise subscription rights insofar as the credit balance of the customer, the credit usable for securities business or the balance on the customer's securities deposit is sufficient to execute the order. If the Bank does not execute the order in whole or in part, it will notify the customer thereof without undue delay.

#### **Fulfillment of securities transactions**

#### **6. Fulfillment in Germany as standard case**

The Bank shall fulfill securities transactions in Germany, unless the terms and conditions below or a variant agreement provide for procurement abroad.

#### **7. Procurement in Germany**

With regard to fulfillment in Germany, the Bank shall procure for the customer co-ownership to the collective portfolio, provided the securities are consented for collective custody by the German bank for central deposit of securities (Clearstream Banking AG) (collective securities account credit). If securities are not consented for collective custody, the customer shall procure sole title to the securities. These securities shall be held in custody by the Bank for the customer separately from its own portfolios and those of third parties (separate custody). The Bank accepts no liability, and gives no warranty, for defects in title or other defects of the securities or the underlying collective certificates unless the Bank has intentionally or negligently caused the defect in title or other defect or has intentionally or grossly negligently concealed the defect despite having actual knowledge of it.

#### **Custody services**

#### **8. Securities deposit statement**

The Bank shall issue a securities deposit statement at least once a year. This statement shall be provided to the customer online by placement in the customer's online archive. At the customer's request, the annual securities deposit statement shall also be sent by regular mail.

#### **9. Redemption of securities/renewal of coupon sheets**

##### **(1) Securities held in domestic custody**

With respect to securities held in domestic custody, the Bank shall ensure the redemption of

### III. Special Terms and Conditions for Securities Transactions

interest, profit and earnings coupons as well as of repayable securities upon their maturity. The countervalue of the interest, profit and earnings coupons and of due securities of any type shall be credited, subject to the reservation that the Bank receives the amount, even if the instruments are payable to the Bank itself. The Bank shall procure new interest, profit and earnings coupon sheets (renewal of coupon sheets).

#### **(2) Securities held in custody abroad**

In the case of securities held in custody abroad, these duties are the responsibility of the foreign custodian.

#### **(3) Drawing and termination of bonds**

With respect to bonds held in domestic custody, the Bank shall monitor the repayment date as a consequence of the drawing and termination as published in the *Wertpapier-Mitteilungen*.

### **10. Securities transfers / change of custodians**

No transfer to another securities deposit is foreseen. This also applies correspondingly to a change of custodians.

### **11. Notices**

If information is published in the *Wertpapier-Mitteilungen* relating to the securities of the customer or if the Bank is provided such information by issuers or its foreign custodians/intermediaries, the Bank shall provide the customer this information, if it could significantly affect the legal position of the customer and the notification of the customer is necessary to safeguard the customer's interests. In particular, information about

- tender and exchange offers,
- voluntary purchase and exchange offers,
- restructurings

will be provided. Notice to the customer may be omitted if the information is not received in due time by the Bank or the measures to be taken by the customer are not financially reasonable because the incurred costs would be disproportionate to the customer's potential claims. The Bank shall not be liable for damage arising from information not received in due time.

If the Bank has information that refers to a potential capital measure but the information is not

complete, the Bank may suspend the relevant value of the trade.

### **12. Verification duty of Bank**

The Bank shall check one time based on the announcements in the *Wertpapier-Mitteilungen* after securities certificates are delivered whether the securities have been reported lost (opposition) or are affected by payment freezes, etc. The check whether public notification has been given of the invalidation of securities services shall be made after the securities have been delivered.

### **13. Exchange, cancellation and destruction of certificates**

#### **(1) Exchange of certificates**

Without prior notice to the customer, the Bank may respect to a request to submit securities certificates announced in the *Wertpapier-Mitteilungen*, if this submission obviously lies in the customer's interest and no investment decision is associated with it (e.g. after the merger of the issuer with another company or if the content of the securities certificates is inaccurate). The customer shall be informed about this.

#### **(2) Cancellation and destruction after loss of securities status**

If the securities certificates held in custody for the customer lose their securities status through cancellation of the rights represented in them, the certificates may be cancelled from the customer's securities deposit in order to destroy them. Certificates held in domestic custody shall be provided to the customer upon request, if feasible. The customer shall be informed of the cancellation and the potential destruction. If the customer does not give any instruction, the Bank may destroy the certificates two months after the notice has been sent to the customer.

### **14. Liability**

#### **Domestic custody**

If securities are held in domestic custody, the Bank shall be liable for any negligence of its employees and the persons it involves to fulfill the Bank's obligations. The Bank accepts no liability for breaches of duty by the issuing banks or by Clearstream Banking AG unless the Bank has intentionally or negligently contributed to the breach of duty or has intentionally or grossly negligently concealed the breach of duty despite having actual knowledge of it.

**III. Special Terms and Conditions for Securities Transactions**

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**15. Miscellaneous provisions**

***Request for information***

Foreign securities procured or sold abroad or held in custody by the Bank for a customer in Germany or abroad are normally subject to a foreign legal system. Rights and duties of the Bank or of the customer are therefore determined in accordance with that legal system, which can require the disclosure of the customer's name. The Bank shall provide the corresponding information to the foreign authorities, if required to do so; the Bank shall inform the customer of this, if required to do so.

The Bank does not hold custody of physical certificates either itself or through third parties. Physical certificates sent to the Bank will be sent back by the Bank to the customer. The costs incurred for this shall be borne by the customer and shall be debited to the customer's account. Reference is made to the fact that the costs of the return depend on the value of the sent certificates and therefore can only be determined in the specific case. The costs are composed in particular of the shipping and insurance costs, which can be significant. The Bank shall not be liable for the loss of sent physical certificates.

**16. No investment advice/execution only**

The Bank only contacts well-informed and experienced investors and only carries out securities

transactions. No investment recommendation tailored to the personal circumstances of the customer, particularly in the form of advice, shall be made ("execution only"). Only in exceptional cases expressly stipulated by contract shall the Bank conduct investment advice or portfolio management. The Bank also provides on its Internet site information, data and images of third parties (e.g. stock exchange and financial information, share prices, indexes, securities prices, news and other data) and refers to such information using hyperlinks. This represents third-party content. Such information is expressly labeled as such on the Bank's website and the sources identified. This third-party content is provided to the customer exclusively for information purposes and does not constitute a recommendation to buy or sell securities or investment advice. The Bank has carefully selected the third parties whose content is shown on the Bank's website with the best possible diligence. The Bank shall not be liable for the accuracy, completeness or precision of the aforementioned content, unless the Bank can be attributed gross negligence or intentional action.

**17. Storage of recorded phone calls**

Within the framework established by law, the Bank shall store recordings made of phone calls. Without prejudice to other obligations established by law, the Bank shall not have any other storage duty in relation to the customer.



#### IV. Terms and Conditions for Remittances

### IV. Terms and Conditions for Remittances

The following terms and conditions shall apply to the execution of remittance orders by the customer.

#### 1 General provisions

##### 1.1 Material features of remittances

The customer may commission the Bank to transmit by remittance money amounts cashlessly in favor of his or her personal reference account to the payment service provider of his or her reference account.

##### 1.2 Unique identifiers

For the procedure, the customer must use the following unique identifiers of the payee:

Target area	Currency	Unique identifier of payee
Germany	Euro	IBAN <sup>1</sup>
Cross-border within the European Economic Area <sup>2</sup>	Euro	IBAN
Germany or within the European Economic Area	Currency other than euro	IBAN and BIC or account number and BIC
Outside the European Economic Area	Euro or other currency	IBAN and BIC or account number and BIC

The information necessary for the execution of the remittance shall be determined in accordance with Section 2.1.

##### 1.3 Issuance of the remittance order and authorization

(1) The customer shall issue the Bank a remittance order for his or her reference account by way of

<sup>1</sup> International Bank Account Number.

<sup>2</sup> The European Economic Area currently includes: Belgium, Bulgaria, Denmark, Germany, Estonia, Finland, France (including French Guayana, Guadeloupe, Martinique, Mayotte, Réunion), Greece, Ireland, Iceland, Italy, Croatia, Latvia, Liechtenstein,

an consented form or in the fashion otherwise agreed with the Bank (e.g. using the online banking system). The customer must ensure the legibility, completeness and accuracy of the information. Illegible, incomplete or erroneous information can lead to delays and misdirection of remittances, causing damage to the customer. In the case of illegible, incomplete or erroneous information, the Bank may refuse to execute the order(see also Section 1.7).

(2) The customer shall authorize the remittance order through a signature or in the fashion otherwise agreed with the Bank (e.g. using online banking PINs/TANs). This authorization shall also include the express permission to allow the Bank to retrieve (from its database), process, transmit and save the customer's personal data required for executing the remittance.

(3) On the customer's request, the Bank shall notify the customer about the maximum execution period for the respective payment transaction, the fees that will be charged and, if applicable, their breakdown, prior to executing a transaction order.

(4) The customer may also use a payment initiation service in accordance with Section 1(33) of the German Payment Services Oversight Act to notify the Bank about remittance orders, unless the customer's payment account is not accessible to him or her online.

##### 1.4 Receipt of remittance order by Bank

(1) The remittance order shall become valid when received by the Bank. This shall also apply to orders placed via payment initiation service providers. The receipt shall be made through receipt of the order in the reception facilities of the Bank foreseen for this purpose (e.g. receipt on the Bank's online banking server).

(2) If the date the remittance order is received in accordance with Paragraph 1, Sentence 3 does not fall on a business day of the Bank pursuant to the General Terms and Conditions of Business, the remittance order shall first be considered as received on the next business day.

(3) If the remittance order is received after the acceptance date specified in the General Terms and

Lithuania, Luxembourg, Malta, the Netherlands, Norway, Austria, Poland, Portugal, Rumania, Sweden, Slovakia, Slovenia, Spain, the Czech Republic, Hungary, United Kingdom of Great Britain and Northern Ireland and Cyprus.

#### **IV. Terms and Conditions for Remittances**

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Conditions of Business, the remittance order shall be considered for the determination of the execution date (Section 2.2.2) as first received on the next banking day.

##### **1.5 Revocation of remittance order**

(1) Until the receipt of the remittance order by the Bank (see Section 1.4, Paragraphs 1 and 2), the customer may revoke the order by submitting a declaration to the Bank. After receipt of the remittance order, revocation shall, conditional on Paragraphs 2 and 3, no longer be possible. If the customer commissioned a payment initiation service provider to place his remittance order, the customer may, contrary to Sentence 1, no longer revoke this remittance order towards the Bank after granting his or her approval to the payment initiation service provider to initiate the payment.

(2) After the point in time mentioned in Paragraph 1, the remittance order may only be revoked if mutually agreed by the customer and the Bank. The agreement shall be valid when the Bank succeeds in preventing the execution or in receiving the remitted amount back. Should the customer commission a payment initiation service provider to place a remittance order, this shall also require the permission of the payment initiation service provider and of the payment receipt. To process revocations of such orders placed by the customer, the Bank shall charge the fees stated in its "Price and Services List."

##### **1.6 Execution of the remittance order**

(1) The Bank shall execute the remittance order of the customer if the information necessary for the execution (see Section 2.1) is available in the agreed fashion (see Section 1.3, Paragraph 1), the customer has authorized the execution (see Section 1.3, Paragraph 2) and a sufficient credit balance is available in the order currency<sup>1</sup> to execute the remittance or sufficient credit has been granted (execution conditions).

(2) The Bank and the payment service provider involved in the execution of the remittance shall be entitled to execute the remittance exclusively based on the unique identifier of the payee provided by the customer (see Section 1.2).

(3) The Bank shall notify the customer at least once per month about the execution of remittances in the way agreed for account information. With customers who are not consumers, the manner and

temporal sequence of the notice may be agreed separately.

##### **1.7 Refusal to execute**

(1) If the execution conditions (see Section 1.6, Paragraph 1) are not fulfilled, the Bank may refuse to execute the remittance order. The Bank shall inform the customer thereof without undue delay, but in all cases within the period agreed in Section 2.2.1. This may also transpire in the fashion agreed for the account information. As feasible, the Bank shall specify the grounds for the rejection and the possibilities to rectify the errors leading to the refusal.

(2) If a unique identifier provided by the customer is not a payee identifiable for the Bank or cannot be allocated to any payment account or payment service provider of the payee, the Bank shall notify the customer about this without undue delay and return the remitted amount if relevant.

(3) In case of a justified rejection of a remittance order, the Bank shall charge the fees stated in its "Price and Services List."

##### **1.8 Transmission of remittance data**

When executing the remittance, the Bank shall transmit the data contained in the remittance (remittance data) directly or with the participation of interim agents to the payment service provider of the payee. The payment service provider of the payee may provide the payee the remittance data in whole or in part, including the IBAN of the payer.

In the case of cross-border remittances, the remittance data may also be transferred via the messaging system of the Society for Worldwide Interbank Financial Telecommunication (SWIFT) with registered office in Belgium to the payment service provider of the payee. For reasons of system security, SWIFT stores the remittance data temporarily in its IT centers in the European Union and Switzerland.

##### **1.9 Notice of unauthorized or erroneously executed remittances**

The customer must notify the Bank immediately after learning of any unauthorized or erroneously executed remittance order. This shall also apply if a payment initiation services provider is included.

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<sup>1</sup> After the value date.

#### IV. Terms and Conditions for Remittances

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### 1.10 Fees and changes to them

#### 1.10 Fees for consumers

The fees for remittances are evident in the "Price and Services List."

Changes in the fees for remittance transactions shall in principle only be offered to the customer electronically at the latest two months before the effective date thereof. If the customer has agreed on written communications with the Bank within the framework of the business relation, the changes may also be offered in text form. In such case, the customer shall be charged the shipping costs pursuant to the applicable Price and Services List. The customer may either approve or reject the changes prior to their suggested date of entering into effect.

The consent of the customer shall be considered as granted if the customer does not notify his or her refusal before the proposed effective date of the changes. The Bank shall refer the customer separately to this consent effect in its offer.

If the customer is offered charges in the fees, the customer may terminate the business relation before the proposed effective date of the changes, even without notice and free of charges. The Bank shall refer the customer separately to this termination right in its offer.

Changes to fees for the payment service framework agreement (current account agreement) shall follow Chapter I Number 1 Paragraph 5 of the General Terms and Conditions.

#### 10.2 Fees for customers who are not consumers

With respect to fees and their changes remittances of customers who are not consumers, the regulations of Chapter I Number 13 Paragraphs 2 to 6 of the General Terms and Conditions shall apply.

#### 1.11 Reporting duties in accordance with foreign trade and payments law

The customer must observe the reporting duties in accordance with foreign trade and payments law.

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<sup>1</sup> The European Economic Area currently includes: Belgium, Bulgaria, Denmark, Germany, Estonia, Finland, France (including French Guayana, Guadeloupe, Martinique, Mayotte, Réunion), Greece, Ireland, Iceland, Italy, Croatia, Latvia, Liechtenstein,

## 2 Remittances within Germany and in other states of the European Economic Area (EEA)<sup>1</sup> in euro

### 2.1 Necessary information

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

- name of the payee;
- unique identifier of the payee (see Section 1.2); if the unique identifier or the BIC is unknown with respect to remittances in EEA currencies other than euro, the full name and address of the payee's payment service provider is to be provided instead;
- currency (if relevant, code pursuant to Annex 1);
- amount;
- name of the customer;
- IBAN of the customer,
- in the case of cross-border remittances, the instruction "shared fees" between the customer and payee.

### 2.2 Maximum execution period

#### 2.2.1 Deadline extensions

The Bank shall be obliged to ensure that the remitted amount is received by the payment service provider of the payee at the latest within the execution period specified in the General Terms and Conditions of Business.

#### 2.2.2 Start of the execution period

**(1)** The execution period shall commence at the time of the receipt of the remittance order from the customer by the Bank (see Section 1.4).

**(2)** If the Bank and the customer agree that the execution of the remittance should begin on a specific date or at the end of a specific period or on the date on which the customer has provided the Bank the money amount necessary for execution in the order currency, the date specified in

Lithuania, Luxembourg, Malta, the Netherlands, Norway, Austria, Poland, Portugal, Rumania, Sweden, Slovakia, Slovenia, Spain, the Czech Republic, Hungary, United Kingdom of Great Britain and Northern Ireland and Cyprus.

#### IV. Terms and Conditions for Remittances

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the order or agreed otherwise for the start of the execution period shall be decisive. If the agreed date is not a business day of the Bank, the execution period shall begin on the following business day. The business days of the Bank are evident in the General Terms and Conditions of Business.

(3) In the case of remittance orders in a currency at variance with the customer's bank account, the execution date shall first be on the day on which the remittance amount is available in the ordered currency.

##### **2.2.3 Remittances within Germany and in other states of the European Economic Area (EEA) in euro**

Domestic remittances in euro [must be made] at the latest at the end of the business day following the reception date of the payment order onto the account at the beneficiary's credit institute.

##### **2.3 Reimbursement, correction and damage compensation claims of the customer**

###### **2.3.1 Reimbursement in the case of an unauthorized remittance**

In the event of an unauthorized remittance (see Section 1.3, Paragraph 2), the Bank shall have no claim against the customer to reimbursement of its expenses. The Bank shall be obliged to reimburse the customer for the remitted amount and, if the amount was debited to an account of the customer, to restore such account to the balance which it would have had had the unauthorized remittance not been debited. Under these General Terms and Conditions, this obligation must be fulfilled by the end of the business day following the day on which the Bank was notified that the remittance was not authorized or the Bank learned of this otherwise. If the Bank submitted justified reasons for suspicions of fraudulent behavior of a customer to the competent authorities in writing, the Bank must review and fulfill its obligations under Sentence 2 without delay if the suspicions prove to be unfounded. However, if the remittance was initiated by a payment initiation service provider, the Bank must fulfill its obligations under Sentences 2 to 4.

###### **2.3.2 Claims in the case of erroneous non-execution, of an authorized remittance**

(1) In the event of the non-execution or erroneous execution of an authorized remittance, the customer may request the Bank to reimburse the remitted amount immediately without any reduction, to the extent the payment was not executed or was erroneous. If the amount was debited to the account of the customer, the Bank shall restore the account to the balance which it would have had had the non-executed or erroneously executed payment transaction not been made. If the customer initiates a remittance through a payment initiation service provider, the Bank must

fulfill its obligations under Sentences 1 and 2. If fees were to be deducted from the remitted amount by the Bank or intermediary agents, the Bank shall transmit the amount deducted in favor of the payee without undue delay.

(2) Beyond Paragraph 1, the customer may request from the Bank the reimbursement of those fees and interest that were billed to the customer or debited to his or her account in connection with the unexecuted or erroneously executed remittance.

(3) In case of delayed execution of a remittance, the customer may demand that the Bank demand from the payment recipient's payment service provider that the payment amount be credited to the payment account of the payment recipient as if the remittance had been performed ordinarily. This obligation under Sentence 1 shall also apply if the customer initiates the remittance through a payment initiation service provider. This obligation shall not apply if the Bank proves that the payment amount was received by the payment service provider of the payee. However, the obligations under Sentence 1 shall not apply if the customer is not a consumer.

(4) If the remittance was not executed or was erroneously executed, the Bank shall investigate the payment transaction at the customer's request and inform the customer of the results.

###### **2.3.3 Damage compensation due to breaches of duty**

(1) If a authorized remittance is erroneously not executed or is executed late or in the event of an unauthorized remittance, the customer may request from the Bank compensation for the damage not encompassed by Sections 2.3.1 and 2.3.2. This shall not apply if the Bank is not responsible for the breach of duty. The Bank shall be responsible for any negligence attributable to an intermediary agent as its own negligence, unless the material cause was an intermediary agent prescribed by the customer. If the customer has contributed to the origination of damage through negligent conduct, the degree to which the Bank and the customer must bear the damage shall be determined in accordance with the principles of co-negligence.

(2) The liability in accordance with Paragraph 1 shall be limited to EUR 12,500. This liability limit in terms of the amount shall not apply:

- to unauthorized remittances,
- in the case of intentional action or gross negligence on the part of the Bank;
- to risks which the Bank has separately assumed; and

#### **IV. Terms and Conditions for Remittances**

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- to interest damage, if the customer is a consumer.

##### **2.3.4 Exclusion of liability and objections**

**(1)** Liability of the Bank in accordance with Sections 2.3.2 to 2.3.3 shall be excluded in the following cases:

- The Bank documents to the customer that the remitted amount was received in due time without any reduction by the payment service provider of the payee; or
- The remittance was executed in conformance with the erroneous unique identifier of the payee provided by the customer (see Section 1.2). In such an event, however, the customer may request that the Bank endeavor to reclaim the payment amount as feasible. If the remittance amount cannot be returned, the Bank must, on written request, provide any written information to the customer required for the assertion of claims for reimbursement of the remittance amount against the actual recipient of the remittance. For the activities of the Bank under Sentences 2 and 3 of this Subsection, the Bank shall charge the fees stated in its "Prices and Services List."

**(2)** Claims of the customer in accordance with Sections 2.3.1 to 2.3.3 and objections of the customer against the Bank based on unexecuted or erroneously executed remittances or based on unauthorized remittances shall be excluded if the customer does not notify the Bank thereof at the latest 13 months after the date of the debit with an unauthorized or erroneously executed remittance. The period shall only commence running if the Bank has informed the customer of the debit entry of the remittance in accordance with the means agreed for account information at the latest within one month after the entry of the debit; otherwise, the date of the notice shall be decisive for the start of the period. Damage compensation claims in accordance with Section 2.3.3 may also be asserted by the customer after the period in Sentence 1 if the customer was prevented from complying with this period without any negligence. Sentences 1 to 3 shall also apply if the customer initiates the remittance through a payment initiation service provider.

**(3)** Claims of the customer shall be excluded if the circumstances establishing the claim

- are based on an uncommon and unforeseeable event over which the Bank has no control and the consequence of which could not be avoided despite the exercise of due diligence; or
- were brought about by the Bank based on an obligation established by law.