

COMPARISON GTC VS HTC 07/2025

Harmonisation Project and Instant Payments

The following document provides a generic overview about old and new general terms and conditions applying for all accounts in BNP Paribas SA Austrian branch by July 2025.



BNP PARIBAS

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world**

Classification : Internal

INDEX

GTC

HTC

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1. Definitions <p>The terms "consumer" and "entrepreneur" shall hereinafter have the same meaning as in the Austrian Consumer Protection Act. These General Terms and Conditions are drafted with the understanding and on the basis that the customer is not a consumer.</p>	1. Definitions <p>Capitalised terms used in these General Terms and Conditions have the meanings given to them in Part IV (Glossary) hereof.</p>
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2. Application <p>These General Terms and Conditions (hereinafter referred to as "GTC") shall apply to the overall business relation between the customer and BNP Paribas SA: 16, boulevard des Italiens, 75009 Paris, in the business of its Austrian branch, BNP Paribas SA Niederlassung Österreich, Vordere Zollamtsstraße 13, A-1030 Vienna, Austria, FN 468119k of the Commercial Court Vienna (the "Bank"). Provisions contained in agreements concluded with the customer or in special terms and conditions shall prevail.</p>	2. Scope <p>The Harmonised Terms and Conditions shall govern all present and future contractual relations between the Bank and the Customer, and any services or agreements entered into or rendered in connection with such contractual relationships (including any Account, Transaction and Related Service).</p> <p>The General Terms and Conditions, the Country Terms and Conditions, the Tariff of Standard Charges and any Special Agreement shall be read together and shall constitute a single agreement between the Customer and the Bank.</p> <p>In the event of conflict between the General Terms and Conditions and the Country Terms and Conditions, the Country Terms and Conditions shall prevail. In the event of conflict between the Harmonised Terms and Conditions and any Special Agreement, the latter shall prevail.</p> <p>The Harmonised Terms and Conditions supersede any previous agreement or arrangement with respect to any Account, Transaction or Related Service, unless otherwise agreed by the Parties.</p>
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<p>4. Instructions</p> <p>4.1. Order forms</p> <p>(1) As a rule, customer orders and instructions shall be given in writing.</p> <p>(2) The Bank shall, however, also be entitled to carry out instructions given via telecommunications (in particular over the phone, telefax or electronically). Subject to the fulfilment of all other prerequisites the Bank shall only be obliged to carry out such orders if the customer has made an agreement to this effect with the Bank.</p> <p>(3) The customer shall ensure that his/her orders/instructions to the Bank are clear and unambiguous. Modifications, confirmations or reminders shall expressly be marked as such.</p> <p>(4) If the customer wishes to give special instructions to the Bank regarding the carrying out of orders s/he shall inform the Bank thereof separately and explicitly, and in case of orders given by means of forms, the instructions shall be given separately, i.e. not on the form. This shall, above all, apply if the carrying out of the order is extremely urgent or subject to certain periods and deadlines.</p> <p>(5) Any damage arising from the use of post, telephone, fax, e-mail and other electronic or non-electronic transmission media, courier services or other modes of transport – particularly as a result of loss, delay, misunderstandings, mutilations or duplications – shall be borne by the customer, insofar as the Bank is not guilty of gross negligence.</p> <p>4.2. Execution of orders submitted to the Bank</p> <p>(1) The Bank is entitled to carry out orders of any kind which are placed within the scope of the business relation with a customer, for its account, if the Bank believes, without default, that these orders stem from the customer and if the ineffective order is not attributable to the Bank.</p> <p>(2) For security reasons the Bank shall be entitled, but not obliged, in particular in case of instructions given via telecommunications to obtain a confirmation of the order via the same or a different means of communication, as the case may be. For any damages customers incur for delays due to such obtaining confirmations, the Bank shall be liable only for intent or gross negligence.</p>	<p>4. Orders</p> <p>4.1. Order Forms</p> <p>The Customer or its Authorised Signatories, as the case may be, shall give Orders to the Bank using exclusively the forms provided and/or the use of which is authorised by the Bank, in accordance with article 11.</p> <p>The Bank reserves the right to refuse to execute all Orders given by the Customer in breach of the provisions of this article 4.1.</p> <p>4.2. Execution of Orders</p> <p>The Bank may refuse to acknowledge or execute an Order where (i) the acknowledgement or execution thereof would result in the breach of any applicable law, regulation or internal policy of the BNP Paribas Group, in whole or in part, (ii) the relevant Account does not contain sufficient available funds (or if the limit of any overdraft facility made available by the Bank to the Customer is insufficient) or has been attached, or any comparable event occurs, (iii) where it suspects fraud or otherwise unauthorised use of such Order, (iv) the acknowledgement or execution thereof would prove to be excessively complex or entail excessive costs, which were unforeseen by the Bank at the time these Harmonised Terms and Conditions were agreed between the Bank and the Customer, (v) the acknowledgement or execution thereof could possibly damage the reputation of the Bank, (vi) such Order would require to be executed by the Bank outside of a Business Day or (vii) such Order is in a currency which is not processed by the Bank.</p> <p>Where the Bank receives an imprecise, unclear or incomplete Order, it shall not be obliged to inform or advise the Customer, and it may at its discretion refuse to acknowledge or execute such Order or stay the execution thereof.</p> <p>Such refusal shall be notified to the Customer. The Bank shall not in any event be held liable for any direct or indirect losses or adverse consequences that the Customer may incur or suffer as a result.</p> <p>If such refusal is related to a cash withdrawal Order, the Bank may instead, and at its discretion, issue a cheque or request from the Customer</p>
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<p>(3) The Bank shall carry out an order, which, due to its nature, requires the assistance of a third party, by calling in a third party in its own name. If the Bank selects the third party it shall be liable for diligent selection. The Bank shall not be liable for the due execution of the transfer instruction within the meaning of Section 80 of ZaDiG 2018.</p> <p>(4) The Bank shall be obliged to assign claims vis-à-vis the third party, if any, to the customer upon his/her request.</p>	<p>details of a bank account to which an amount equal to the one referred to in the cash withdrawal Order should be transferred.</p>
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<p>6. Fees, charges and interest</p> <p>6.1. Principle that services are rendered subject to payment of consideration</p> <p>(1) The Bank shall be entitled to demand consideration from the customer for its services, in particular, interest, fees and commissions.</p> <p>(2) This shall also apply to expedient services rendered by the Bank without instruction but in the case of emergency or to the benefit of the customer or in connection with the settlement of the estate of a deceased customer.</p> <p>6.2. Amount of consideration</p> <p>The Bank shall be entitled to adequate consideration for its services, the amount of which will be determined by the Bank and shown in the form of a display containing the prices of certain typical services.</p> <p>6.3. Reimbursement of expenses</p> <p>(1) The customer shall bear all necessary and useful expenses, disbursements and costs, in particular stamp duties and legal transaction charges, taxes, postage, cost of insurance, legal counsel, collection, consultancy services in business administration matters, telecommunications as well as provision, administration and utilisation or release of collateral incurred in connection with the business relation between him/her and the Bank. If the Bank is unable to carry out a payment order by the customer due to lack of coverage or if it has to take action vis-à-vis the customer due to enforcement measures of third parties, it shall be entitled to collect an appropriate lump-sum expense allowance pursuant to the price displays.</p>	<p>7. Tariff of Standard Charges</p> <p>7.1. Tariff of Standard Charges</p> <p>The Bank shall apply such costs and charges in connection with an Account, Transaction or Related Service as set out in the Tariff of Standard Charges, unless agreed otherwise with the Customer. The Bank shall ensure that the Tariff of Standard Charges as in effect from time to time is made available at all times to the Customer.</p> <p>7.2. Payment</p> <p>Where the Customer is the beneficiary of a Transaction, the Bank shall be entitled to deduct any fee, operation cost, charge, commission or interest under the Tariff of Standard Charges prior to crediting the relevant Account.</p> <p>7.3. Modifications to the Tariff of Standard Charges</p> <p>The Bank may modify the Tariff of Standard Charges in accordance with article 12, provided that the Customer shall only have the right to close or terminate any Account, Transaction or Related Service adversely affected by such changes under this clause.</p> <p>Notwithstanding the foregoing and the provisions of article 12, changes decided by the Bank in the interest or exchange rates in respect of any Account, Transaction or Related Service may be applied, with immediate effect and without prior notice and closure or termination right for the Customer, provided that such changes are based on an agreed reference interest or exchange rate.</p>



<p>(2) The Bank shall be entitled to charge such expenses as a lump-sum amount without specifying the individual amounts unless the customer expressly demands itemisation of the individual amounts.</p> <p>6.4. Change of consideration for permanent services</p> <p>(1) The Bank shall be entitled to amend the consideration for permanent services (interest, account keeping fee, etc.) by taking into account all relevant circumstances (in particular, changes in the legal framework conditions, changes in the money market or capital market, changes in the refinancing cost, changes in staff and operating expenses, changes in the Consumer Price Index, etc.) at its reasonable discretion. This shall also apply to changes to any other services or performance to be rendered by the Bank which are made due to changes in statutory requirements, the security of banking operations, technical development or the rate of utilization of the service or performance having materially decreased in a manner substantially affecting cost recovery.</p> <p>(2) Any changes over and above paragraph (1) concerning the Bank's services or performance or the fees payable by the customer, the implementation of new services subject to a fee as well as the charging of new fees for services already agreed shall be offered to the customer by the Bank not later than two months before they are proposed to take effect. The customer's consent to these changes will be deemed to be given unless the Bank has received a written objection from the customer prior to the proposed entry into effect. The Bank shall inform the customer of this circumstance in the offer of change. The Bank may deliver the offer of change to the electronic banking mailbox agreed with the customer or keep it available for retrieval in a manner agreed with the customer.</p>	
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<p>6. Fees, charges and interest</p> <p>6.3. Reimbursement of expenses</p> <p>(1) The customer shall bear all necessary and useful expenses, disbursements and costs, in particular stamp duties and legal transaction charges, taxes, postage, cost of insurance, legal</p>	<p>8. Tax</p> <p>All payments by the Customer to the Bank shall be made free and clear of and without any deduction for or on account of present or future taxes or otherwise. If the Customer is required by applicable laws or regulations to make such deduction, the sum payable shall be increased so</p>



<p>counsel, collection, consultancy services in business administration matters, telecommunications as well as provision, administration and utilisation or release of collateral incurred in connection with the business relation between him/her and the Bank. If the Bank is unable to carry out a payment order by the customer due to lack of coverage or if it has to take action vis-à-vis the customer due to enforcement measures of third parties, it shall be entitled to collect an appropriate lump-sum expense allowance pursuant to the price displays.</p>	<p>that the net amount received by the Bank shall be the same amount as it would have received had no such deduction been made. The Customer shall bear any taxes, duties or levies that may arise or result from the holding or operation of any Account or from any Transaction or Related Service</p>
<p>6. Fees, charges and interest</p> <p>6.2. Amount of consideration The Bank shall be entitled to adequate consideration for its services, the amount of which will be determined by the Bank and shown in the form of a display containing the prices of certain typical services.</p>	<p>33. Payment Service Charges</p> <p>If the Customer is the recipient of a payment, the Bank may deduct its charges directly from the amount transferred before crediting it to the relevant Account, in accordance with the Tariff of Standard Charges.</p> <p>Subject to what is provided in the Tariff of Standard Charges, the Customer pays the charges levied by the Bank, and its counterparty pays the charges levied by its payment service provider.</p>
<p>7. Duty of cooperation and care</p> <p>7.1. Introduction In his/her dealings with the Bank the customer shall, in particular, observe the obligations to co-operate stated below. Any violation thereof shall lead to an obligation to pay damages on the part of the customer or to a reduction in his/her claims for damages vis-à-vis the Bank.</p> <p>7.2. Notification of important changes</p> <p>7.2.1. Name or address</p> <p>(1) The customer shall immediately notify the Bank in writing of any changes in his/her name, company name, address or the service address advised by him/her.</p> <p>(2) If the customer fails to notify changes in the address, written communications of the Bank shall be deemed received if they were sent to the address most recently advised to the Bank.</p>	<p>9. Duty of Care</p> <p>The Parties shall exercise due care in the performance of their respective obligations. The Customer shall (i) not act or omit to act in a manner that would cause or facilitate fraud, forgery or similar offence; (ii) as soon as it receives a Payment Instrument, take all necessary steps to keep its personalised security features safe; and (iii) notify the Bank without undue delay on becoming aware of loss, theft or misappropriation of any such Payment Instrument or of its unauthorised use.</p> <p>3.2. Power of Attorney The Bank makes available to the Customer harmonised forms for granting powers of attorney. The Bank may decide that any power of attorney shall not be valid and enforceable against the Bank where (i) there are reasonable grounds for considering so, (ii) the Customer fails to provide the Bank with the Account Opening Documents or (iii) there would be a breach with</p>



<p>7.2.2. Power of representation</p> <p>(1) The customer shall immediately notify the Bank in writing of any cancellation or of changes of any power of representation advised to it, including an authority to operate and sign on an account (Article 17), and shall provide appropriate documentary evidence in this regard.</p> <p>(2) Any power of representation advised to the Bank shall continue to be effective until written notification of cancellation of the same or of a change in its current scope, unless the Bank had knowledge of such cancellation or change or was not aware thereof due to gross negligence. The same shall, in particular, also apply if the cancellation or change in the power of representation is registered in a public register and was duly published.</p> <p>7.2.3. Capacity to enter into legal transactions; dissolution of the company</p> <p>The Bank shall immediately be notified in writing of any loss of or reduction in the customer's capacity to enter into legal transactions. If the customer is a company or legal entity, dissolution of the same shall be immediately notified to the Bank.</p> <p>7.3. Due care and diligence in using means of telecommunication; payment instruments</p> <p>(1) If the customer gives orders/instructions or other notices via telecommunication, it shall take reasonable precautions in order to avoid transmission errors and abuse. This provision shall not apply to orders and notices given by the customer in relation to payment services.</p> <p>(2) When using payment instruments in accordance with the agreement on the placement of payment orders with the Bank, the customer shall take all reasonable precautions to protect the personalized security features against unauthorized access and to report any loss, theft, misuse, or any other unauthorised use of the payment instrument without delay to the Bank or to a body specified by the Bank as soon as he/she becomes aware of the above. Any obligations arising from special terms and conditions shall not be affected thereby. Customers shall be liable, without limitation, for any and all losses incurred</p>	<p>applicable laws and regulations or internal policies of the BNP Paribas Group.</p> <p>If an Account has more than one Authorised Signatory but no indication is given as to whether one or all signatories must sign individually or collectively, i) the Bank is entitled to consider that each Authorised Signatory may sign alone (in which case each Authorised Signatory's signature shall be binding on the Customer) and ii) in all cases the Bank can consider that the Customer is liable for the full amount of any debt to the Bank.</p> <p>3.3. Notification of Changes</p> <p>The Customer shall notify the Bank, without undue delay, of any change in any of the information provided in the Account Opening Documents, including any change to its contact details as well as any change resulting from any modification to the laws and regulations applicable to any Account Opening Document or from a change in the authority of the Authorised Signatories. The Bank will give effect to such changes as soon as practicable. Until such time as the Bank has received such notice of any change, it is entitled to rely on any information, authorisation or document previously provided to it.</p> <p>19.2. Liability in Connection with Payment Transactions</p> <p>The provisions of article 19.1 shall not apply to liability of the Parties in the events described in this article 19.2.</p> <p>(a) Unauthorised Payment Transaction</p> <p>In the event of an unauthorised payment Transaction, the Bank shall immediately refund to the Customer the amount thereof and in any event no later than by the end of the following Business Day, after noting or being notified of the Transaction (except where the Bank has reasonable grounds for suspecting fraud and communicates those grounds to the relevant national authority in writing) and, where applicable, restore the debited Payment Account to the state in which it would have been had such payment Transaction not taken place, unless (i) the Customer has not notified the Bank of the unauthorised payment Transaction within the thirty (30) day period set forth in article 5; or (ii) the Customer has incurred the unauthorised payment Transaction as a result of its own fault or breach of any of its obligations or duties under the Harmonised Terms and Conditions, any</p>
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<p>by the Bank due to a violation of these duties of care and diligence, irrespective of the degree of fault on the part of the customer.</p> <p>7.4. Notification in absence of communication</p> <p>Any foreign-language instruments shall be presented to the Bank also in a German translation of a court appointed and certified interpreter if the Bank so requires.</p>	<p>Specific Agreement, any Account, Transaction, or Related Service.</p> <p>The Customer shall not bear any financial consequence resulting from use of any lost, stolen or misappropriated Payment Instrument after receipt by the Bank of its notification pursuant to article 9.</p> <p>(b) Unexecuted or Improperly Executed Transactions</p> <p>In the event of an unexecuted or defectively executed payment Transaction, the Bank shall (i) if acting as the payer's bank, immediately refund the amount thereof and if applicable, restore the debited Account to the state in which it would have been had the Transaction not taken place; or (ii) if acting as the payee's bank, immediately place the amount thereof at the Customer's disposal and, if applicable, credit the corresponding amount to the Customer's Account, both (i) and (ii) above unless:</p> <ul style="list-style-type: none"> - the Customer has not notified the Bank of the unexecuted or defectively executed payment Transaction within the thirty (30) day period as set forth in article 5; - the Customer has incurred the unexecuted or defectively executed payment Transaction as a result of its own fault or breach of any of its obligations or duties under the Harmonised Terms and Conditions, any Special Agreement, Account, Transaction or Related Service; - the Payment Information provided by the Customer is incorrect; or - the Bank, if it is acting as the payer's bank, can prove that the payee's bank either received the amount of the payment Transaction or was the defaulting party involved in the payment Transaction; or, if it is acting as the payee's bank, can prove that the payer's bank either did not transfer the amount of the payment Transaction or was the defaulting party involved in the payment Transaction. <p>Notwithstanding the foregoing, where the Payment Information provided by the Customer is incorrect, the Bank shall make reasonable efforts to recover the funds involved in the payment Transaction. The Bank may charge the Customer for such recovery. In the event that the collection of funds is not possible, the Bank shall provide to the Customer, upon written request, all information available to the Bank and relevant to the Customer in order for the latter to file a legal claim to recover the funds.</p>
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	<p>(c) Absence of Fraud or Recklessness</p> <p>Notwithstanding paragraphs (a) and (b) above, in the event the unauthorised, unexecuted or defectively executed payment Transaction results from a Customer's fault or breach of its obligations or duties that is not fraudulent, intentional or grossly negligent, the Bank may, in its sole discretion, decide to refund or make available, as the case may be, to the Customer the amount of such payment Transaction.</p>
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<p>7. Duty of cooperation and care</p> <p>7.3. Due care and diligence in using means of telecommunication; payment instruments</p> <p>(3) The Bank shall be entitled to block the payment instruments issued to the customer,</p> <p style="padding-left: 40px;">(a) if this is justified by objective reasons related to the security of the payment instrument; or</p> <p style="padding-left: 40px;">(b) if there is the suspicion of unauthorised or fraudulent use of the payment instrument; or</p> <p style="padding-left: 40px;">(c) if there is a significantly increased risk of the customer failing to meet his/her payment obligations under the credit line associated with the payment instrument.</p> <p>(4) The Bank shall notify the customer of such blocking and the reasons for it in an agreed manner before the payment instrument is blocked or at the latest immediately thereafter, unless giving such information on the blocking or the reasons for it would violate a judicial or administrative order or national or European Union legislation or would contradict objectively justified security reasons.</p>	<p>31. Blocking of Payment Instruments</p> <p>The Bank reserves the right to block any Payment Instrument if it suspects or has reason to believe that (i) the security of the Payment Instrument has been compromised; (ii) there has been fraudulent or otherwise unauthorised use of the Payment Instrument; (iii) the Customer may be unable to fulfil its liability to pay; or (iv) the use of the Payment Instrument may be used or result in the violation of sanctions legislation, anti-money laundering or terrorism financing.</p> <p>If so allowed by the applicable laws and regulations, the Bank shall notify the Customer of the blocking of the Payment Instrument and the reason therefore.</p> <p>The Bank shall unblock such Payment Instrument or replace it as soon as practicable after the reason for blocking it no longer exists.</p>
<p>8. Default remedies</p> <p>8.1. Provision and increasing of collateral</p> <p>8.1.1. Change in the risk</p> <p>(1) If circumstances occur or become known subsequently which justify an increased risk assessment of the claims vis-à-vis the customer, the Bank shall be entitled to demand the provision or increase of collateral within a reasonable period of time. This shall, in particular, be the case if the economic situation of the customer has</p>	<p>10. Collateral for the bank</p> <p>10.1. One Overall Contractual Relationship</p> <p>The opening and operation of the Accounts, the execution of the Transactions and the furnishing of the Related Services are and will be carried out and performed as part of an overall contractual relationship between the Parties and, therefore, are and will be interrelated.</p>



<p>deteriorated or threatens to deteriorate or if the collateral available has deteriorated in value or threatens to deteriorate.</p> <p>(2) This shall also apply if no collateral was demanded at the time the claims came into existence.</p> <p>8.2. Bank's lien</p> <p>8.2.1. Scope and coming into existence</p> <p>(1) The customer shall grant the Bank a lien on any items and rights which come into the possession of the Bank.</p> <p>(2) The lien shall, in particular, also exist on all distrainable claims of the customer vis-à-vis the Bank, such as under credit balances. If securities are subject to the lien, the lien shall also extend to the interest and dividend coupons pertaining to such securities.</p> <p>(3) The lien shall secure the Bank's claims vis-à-vis the customer under the business relation, including joint accounts, even if the claims are conditional or limited as to time or not yet due.</p> <p>(4) The lien shall come into existence upon the Bank's taking possession of the item to the extent claims pursuant to paragraph (1) exist; otherwise at any future point in time when such claims arise.</p> <p>8.2.2. Exemptions from the lien</p> <p>(1) The lien shall not include items and rights which have been assigned by the customer to the execution of a certain instruction prior to coming into existence of the lien, such as amounts designated for the cashing of a certain cheque or honouring of a certain bill of exchange as well as for the carrying out of a certain transfer. This shall, however, apply only as long as the assignment is effective.</p> <p>(2) Notwithstanding the existing lien the Bank will carry out dispositions of the customer regarding credit balances on current accounts in favour of third parties as long as the customer has not received a notification by the Bank of the assertion of the lien. Distraint of the credit balance shall not be considered a disposition by the customer.</p> <p>(3) The lien shall not include assets which the customer has disclosed in writing to the Bank as escrow assets prior to the coming into existence of the lien or which have come into the possession of the Bank without the customer's will.</p>	<p>As security for the payment, performance and discharge of any obligation or liability of whatever nature (i.e. regardless in particular of whether any such obligation or liability is present or future, actual or contingent, primary or collateral, several or joint, due and payable, liquid or ascertainable and of the place of payment, the place of booking or recording of the Bank or the currency of, or the applicable law to such obligation or liability) owed by the Customer to the Bank in connection with any Account, Transaction and/or Related Service, the Bank shall be entitled to exercise the rights set forth in this article 10, without prejudice to any other rights of the Bank as provided for in the Harmonised Terms and Conditions, any Special Agreement and the applicable laws and regulations.</p> <p>10.2 Set-Off</p> <p>The Bank may set-off any obligation or liability of whatever nature owed by the Customer to the Bank against any obligation or liability of whatever nature owed by the Bank to the Customer, to the fullest extent permitted under the applicable law. These rights are in addition to any other right of set off or other similar right which the Bank may have.</p> <p>If any of these obligations or liabilities is unliquidated or unascertained, the Bank may set-off an amount estimated by it in good faith to be the amount of that obligation or liability. The set-off shall occur first and foremost in respect of the non-guaranteed obligation or liability (or portion thereof) of the Customer in the following order: (i) Default Interest, (ii) interest, (iii) charges, operation costs, fees and commissions, and (iv) principal. Thereafter, the set-off shall occur in respect of the guaranteed obligation or liability (or portion thereof) of the Customer in the same manner and order.</p> <p>10.3. Consolidation of Account</p> <p>The Bank may, at any time and without prior notice, combine, merge or consolidate all or any of the then existing Accounts, and set-off, apply and/or transfer any sum standing to the credit of any one or more of such Accounts so as to satisfy any obligation or liability of whatever nature owed by the Customer to the Bank in connection with any Account, Transaction and/or Related Service.</p>
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<p>8.3. Release of collateral</p> <p>Upon the customer's request the Bank will release collateral to the extent it has no justified interest in keeping it as security.</p> <p>8.4. Realisation of collateral</p> <p>8.4.1. Sale</p> <p>(1) Collateral having a market price or stock exchange price shall be realised by the Bank in compliance with the relevant statutory provisions by selling them at such price in the open market.</p> <p>(2) The Bank shall have assessed by an expert collateral having no market price or stock exchange price. The Bank shall notify the customer of the result of the assessment and at the same time ask the customer to nominate a party interested in purchasing the same within a reasonable period of time who will pay not less than the assessed value as purchase price to the Bank within such period. If the customer fails to nominate an interested party within such period or if the purchase price is not paid by the interested party nominated, the Bank shall irrevocably be entitled to sell the collateral in the name of the customer for not less than the assessed value. The proceeds from the sale shall be used for redemption of the secured claims, with the customer being entitled to the surplus, if any.</p> <p>8.4.2. Enforcement and out-of-court auction</p> <p>The Bank shall also be entitled to realize the collateral by enforcement or - to the extent it has no market price or stock exchange price - to sell it at an out-of-court public auction organised by an entrepreneur licensed to perform such auctions. The time and place of the auction shall be published, also providing a general description of the collateral. The party furnishing the collateral and any third parties having rights in the collateral shall be notified of this.</p> <p>8.4.3. Collection</p> <p>The Bank shall be entitled to terminate and collect the claims provided to it as collateral (including securities) at the time the secured claim becomes due. Prior thereto it shall be entitled to collect the claim serving as collateral when it becomes due.</p>	<p>Any security or guarantee attached to any Transaction recorded on any combined, merged or consolidated Account shall be deemed to be attached to the balance of the Account resulting from such combination, merger or consolidation.</p> <p>10.4. General Pledge</p> <p>The Customer hereby grants a first ranking pledge in favour of the Bank on all its securities, claims, titles, bills and other assets or financial instruments deposited with the Bank, as security for the repayment of its present and future payment obligations towards the Bank, regardless of the cause of these payment obligations. The Customer authorises the Bank to carry out all necessary formalities in order to ensure its first ranking pledge is valid and binding. The Bank hereby accepts this pledge as security. The Bank may not be compelled to relinquish these assets. The right granted by the Bank to the Customer to use pledged assets shall not affect the dispossession thereof.</p> <p>The Customer explicitly acknowledges and agrees that the method of enforcement of the pledge will be determined by the Bank at its own discretion in accordance with applicable laws and regulations. In case of enforcement of the pledge, the Bank may choose between any or all secured assets and may realise the pledge without further notice to the Customer. Where applicable, the Bank is hereby authorised to have inscribed in its name in the registers of the issuer all registered financial instruments to be held by the Customer in its Accounts with the Bank; all other negotiable financial instruments may be furnished by the Bank, in the name and on behalf of the Customer, with a regular endorsement indicating that the financial instruments have been deposited as collateral.</p> <p>Without prejudice to the preceding clauses or any Special Agreement, the Bank shall be at any time entitled to require the Customer to provide (additional) security to cover the Bank against any risk it incurs or may incur due to Transactions or Special Agreement(s) entered into with the Customer.</p> <p>10.5. Conversion</p>
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<p>In case of an imminent loss in value of the claim serving as collateral the Bank shall be entitled to terminate the same already prior to the same becoming due. To the extent possible the customer shall be informed thereof in advance. Amounts collected prior to the due date of the secured claim shall serve as pledge instead of the claim collected.</p> <p>8.4.4. Admissibility of realisation</p> <p>Even if the purchaser does not immediately pay the purchase price in cash, the Bank shall be entitled to realise the collateral nevertheless if no or no equivalent offer for immediate payment in cash has been made and payment at a later point in time is secured.</p> <p>8.5. Right of retention</p> <p>The Bank shall be entitled to retain services to be rendered by it to the customer due to claims arising out of the business relationship even if they are not based on the same legal relationship. Article 8.2.1, paragraphs (3) and (4) and Article 8.2.2 shall apply accordingly.</p> <p>8.6. Set Off</p> <p>8.6.1. By the Bank</p> <p>(1) The Bank shall be entitled to offset all of the customer's claims to the extent they are distrainable against all liabilities of the customer vis-à-vis the Bank.</p> <p>(2) Notwithstanding the existing right to offset the Bank shall carry out dispositions of the customer in favour of third parties regarding credit balances on current accounts as long as the customer has not received an offsetting statement. Distraint of the credit balance shall not be considered a disposition by the customer.</p> <p>8.6.2. By the customer</p> <p>The customer shall only be entitled to offset his/her liabilities if the Bank is insolvent or if the claim of the customer is related to his/her liability or has been ascertained by court decision or recognised by the Bank.</p> <p>8.7. Crediting</p>	<p>Where the exercise by the Bank of its rights under this article requires the conversion of one currency into another, the Bank shall use the Spot Exchange Rate prevailing on the date of the set-off, consolidation, combination, merger, payment, transfer, enforcement or other relevant action or event</p>
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<p>Notwithstanding the provisions of Section 1416 ABGB [Austrian General Civil Code] the Bank may initially credit payments to claims due to the Bank to the extent no collateral has been provided for the same or if the value of the collateral provided does not cover the claims. In this respect it is irrelevant at what time the individual claims have become due. This shall also apply to a current account relationship.</p>	
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<p>9. Amendment</p> <p>(1) Modifications of or amendments to these GTC shall enter into force upon the expiration of two months following the notification to the customer unless the Bank has received a written objection from the customer by that time. Such notification to the customer may be effected in any form agreed with the customer. The agreed form of service of statements of the Bank shall also apply to the notification of modifications of or amendments to the GTC.</p> <p>(2) By means of the notification the Bank shall inform the customer about the fact that the GTC have been amended and shall point out that upon the expiration of two months following such notification his/her acquiescence shall be deemed a consent to the modification or amendment. Above that the Bank will send to the customer an illustration with regard to the changes together with a complete set of new GTC.</p> <p>(3) In case of such intended modification or amendment of the GTC or the current account agreement, the customer shall be entitled to terminate his/her current account agreement without notice and free of charge prior to such modification taking effect.</p>	<p>12. Amendments</p> <p>The Bank may modify the Harmonised Terms and Conditions or a Special Agreement by means of a notice sent with its account statements or a letter. Such modifications shall take effect on the first Business Day after the end of the sixty (60) day period following receipt by the Customer of the modification notice. The Bank shall make the modified terms available to the Customer.</p> <p>If the Customer does not agree with the modifications, it must notify the Bank thereof prior to the expiration of the sixty (60) day period referred to above. In such a case, all and any Accounts, Transactions and Related Services governed by the Harmonised Terms and Conditions or the Special Agreement, respectively, shall automatically be terminated free of charge for the Customer.</p> <p>The Customer shall be deemed to have accepted a modification if it does not notify the Bank otherwise before the expiration of the sixty (60) day period referred to above. The Bank shall expressly draw the Customer's attention to this consequent approval in its notice.</p>
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<p>10. Termination</p> <p>10.1. Ordinary termination</p> <p>(1) Unless the agreement has been concluded for a definite period of time the Bank and the customer shall be entitled to terminate the entire business relation or individual parts thereof at any time by observing an appropriate period of notice. Section 51 ZaDiG 2018, which, in particular, provides for the pro rata reimbursement of charges paid in advance in accordance with Section 51(4) ZaDiG</p>	<p>13. Termination</p> <p>Any Party may, at any time and in its sole discretion, terminate the Harmonised Terms and Conditions, any indefinite-term Special Agreement, Account, Transaction or Related Service, subject to a thirty (30) day prior notice.</p> <p>In the event any Party fails to perform or breaches any of its obligations or duties of whatever nature in connection with the Harmonised Terms and Conditions, any Special Agreement, any Account,</p>



<p>2018, shall not apply to current account agreements.</p> <p>(2) The right to terminate the current account agreement due to amendments or restatement of the GTC or the current account agreement proposed by the Bank shall remain unaffected (Article 9 paragraph (3) of these GTC).</p> <p>10.2. Termination for important reason</p> <p>(1) The Bank and the customer shall be entitled to terminate the entire business relation or individual parts thereof at any time with immediate effect for important reason notwithstanding any agreements to the contrary.</p> <p>(2) Important reasons which entitles the Bank to terminate are, in particular, if</p> <ul style="list-style-type: none"> (a) the financial situation of the customer or of a co-debtor deteriorates or is put at risk and the fulfilment of obligations vis-à-vis the Bank is jeopardised as a result thereof, or (b) the customer furnishes incorrect information about his/her financial situation or other essential facts and circumstances, (c) the customer breaches Article 14 of these GTC or a representation made therein is incorrect, or any applicable anti-bribery, anti-corruption or anti-money laundering laws or regulations in any applicable jurisdiction or the maintenance of business relations would violate any applicable anti-bribery, anti-corruption or anti-money laundering laws or regulations in any applicable jurisdiction, or (d) the customer fails or is unable to fulfil the obligation to provide or increase collateral. 	<p>Transaction or Related Service, the other Party may terminate the Harmonised Terms and Conditions or such Special Agreement, such Account, Transaction or Related Service at any time by notifying such reason with a three (3) Business Day prior notice.</p> <p>Where the Bank, in its sole discretion, considers there are circumstances under applicable laws or regulations that justify the immediate termination of any Account, Transaction or Related Service, the Bank may do so without prior notice and with immediate effect. The Bank shall have the right not to terminate any Account, Transaction or Related Service where (i) there is any obligation or liability owed by the Customer or (ii) the Customer has not returned all Payment Instruments.</p> <p>The provisions of this article 13 are without prejudice to the rights of the Parties pursuant to articles 7 and 12.</p>
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<p>11. Consequences of termination</p> <p>(1) Upon termination of the entire business relation or individual parts thereof the amounts owed there under will immediately become due and payable. In addition, the customer shall be obliged to release the Bank from all liabilities assumed for him/her.</p> <p>(2) In addition, the Bank shall be entitled to terminate all liabilities assumed for the customer</p>	<p>14. Consequences of termination</p> <p>In the event the Harmonised Terms and Conditions, any Special Agreement, any Account, Transaction or Related Service is terminated, any amount due by the Customer under the Harmonised Terms and Conditions, any Special Agreement, any Account, Transaction or Related Service (by way of principal, interest, commissions, fees, indemnities, costs, charges or</p>



<p>and to settle the same on behalf of the customer as well as to immediately re-debit amounts credited subject to collection. Claims arising from securities, in particular bills of exchange or cheques may be asserted by the Bank until potential debit balances, if any, are covered.</p> <p>(3) These GTC shall continue to apply even after termination of the business relation until complete settlement.</p>	<p>otherwise) shall thereupon become due and payable on the applicable termination date. Default Interest (if any) on any such sum shall start to accrue as from such date and the Customer shall return all the Payment Instruments related to such Account or Related Service before that date. The Bank may debit at any time (even after closure) from the balance of an Account (i) any amount owed by the Customer resulting or arising from any arrangement, undertaking or agreement (including guarantees or securities) made prior to the applicable termination date or in connection with such termination, (ii) any charge and cost for any Account, Transaction or Related Service operated, executed and/or furnished by the Bank to the Customer on or prior to such closure or termination, and (iii) the specific costs and charges to be borne by the Customer in relation to such closure or termination (including early termination costs of outstanding Transactions or Related Services).</p> <p>In case of closure of an Account, the Customer shall provide the Bank with details of the bank account in favour of which the transfer of the remaining balance of such Account is to be made; otherwise, the Bank shall be authorised to issue a cheque to be sent to the latest address or contact information provided to the Bank or to use any other means deemed to be appropriate by the Bank for the purposes of returning the remaining balance of such Account to the Customer. The Customer acknowledges that in executing the Customer's instructions the Bank will fully discharge all its obligations with respect to such Account towards the Customer.</p> <p>Unless otherwise agreed, any form of security granted as collateral to the Bank under article 10 shall survive the termination of these Harmonised Terms and Conditions and the termination of any Account, Transaction, Related Service and Special Agreement and shall remain binding on and enforceable against the Customer until all amounts payable thereunder (including with respect to any Account, Transaction, Related Service or Special Agreement) have been repaid.</p>
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<p>13. Notices</p> <p>(1) The notifications and statements of the Bank made via telecommunications shall be effective subject to written confirmation unless otherwise</p>	<p>11. Notices</p> <p>Both Parties hereby agree that any notice between them, including in case of fraudulent use of a Payment Instrument, shall be in English or the</p>



<p>agreed in writing or other banking practices exist in this respect.</p> <p>(2) Statements and information, which the Bank is required to provide or make available to the customer, shall be issued in hardcopy (including, but not limited to statements of account) or by electronic communication.</p>	<p>official language(s) of the jurisdiction where the relevant Account is held and any such notice shall be given in writing by registered mail or e-mail (always with acknowledgement of receipt) or by any other technical means as the Bank deems customary or appropriate, provided that (i) the Bank may always require the prior execution of a Special Agreement in connection with notices given by certain of these means; and (ii) any termination or modifications refusal notice pursuant to articles 7, 12 or 13 shall be given by registered mail (with acknowledgement of receipt).</p> <p>When electronic communication is chosen by the Bank, the Customer may request to receive account statements, notices and other notification in hardcopy via ordinary post, for which the Bank may charge a fee specified in the Tariff of Standard Charges and/or communicated by some other appropriate means.</p> <p>Any such notice to the Customer (including transaction advice, account statements, summary statements and any other correspondence) shall be given to the address or other contact information provided pursuant to article 3 or to such other address confirmed by the Customer in writing and shall be deemed to have been received at the time when such notice would in the ordinary course be received.</p> <p>Such notice may include a binding decision by an authority that concerns the Customer (particularly attachment orders or orders to produce or submit documents). If the Customer fails to carefully monitor its affairs on a regular basis, or update its contact information, it may, by the passage of time, irrevocably forfeit the right to appeal or challenge the aforementioned binding decisions. Subject to applicable laws and regulations, the Bank shall not be bound to make any enquiry as to the accuracy of the information contained in any notice given by the Customer (or its Authorised Signatories).</p>
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<p>14. Compliance with laws and regulations</p> <p>(1) The customer represents for the duration of the business relationship that neither it, nor any of its</p>	<p>35. Financial security policy</p> <p>The Accounts shall be opened and maintained in compliance with (and subject to) monetary, tax, economic sanctions, asset freeze, anti-</p>



<p>subsidiaries, its respective directors or officers, or, to the best of its knowledge, any of its respective affiliates, agent or employees, has engaged or will engage in any activity or conduct which would violate any applicable anti-bribery, anti-corruption or anti-money laundering laws or regulations in any applicable jurisdiction and it has instituted and maintains policies and procedures designated to prevent violation of such laws, regulations and rules.</p> <p>(2) The customer further represents for the duration of the business relationship that neither it, nor any of its subsidiaries, its respective directors or officers, or, to the best of its knowledge, any of its respective affiliates, agents or employees is an individual or entity ("Person"), that is, or is owned or controlled by persons that are: (i) the subject or target of any sanctions ("Sanctioned Person") or (ii) located, organized or resident in a country or territory that is, or whose government is, the subject of sanctions prohibiting dealings with such government, country, or territory (a "Sanctioned Country").</p> <p>(3) The Customer specifically undertakes and represents that, it will not directly or indirectly, use the proceeds of any payment or collections or lend, contribute or otherwise make available any monies to any subsidiary, joint venture partner or any other Person: (i) to fund any activities or business of or with any Person, or in any country or territory, that, is, a Sanctioned Person or Sanctioned Country, or (ii) in any other manner that would result in a violation of Sanctions by any Person.</p> <p>(4) In this paragraph, sanction means economic- and trade-sanctions or restrictive measures which were issued, imposed and enforced by the US Department of Finance (Office of Foreign Assets Control), the US Department of the Interior, the United Nations Security Council, the European Union, Her Majesty's Treasury, the Republic of Austria or any other competent sanction authority.</p>	<p>money laundering, counter-terrorist financing and anti-corruption laws, in European Economic Area countries, in Switzerland, in the United Kingdom and in the countries involved in a transaction, and in accordance with the conditions set out below.</p> <p>Therefore, the Bank will ensure that the Transactions it is entrusted comply with the relevant regulations and the financial security policy adopted by the Bank as part of this program.</p> <p>Within this framework, the Bank generally does not engage in any Transaction or business relationship regardless of the currency:</p> <ul style="list-style-type: none"> - For, on behalf of, or for the benefit of any individual, entity, or organization, if such individual, entity, or organization is the target of sanctions by the European Economic Area countries, Switzerland, the United Kingdom, the United States of America, or the United Nations, or in some cases of other local sanctions in the territories in which the BNP Paribas Group operates; or - Involving directly or indirectly sanctioned territories, including Crimea/Sebastopol, Cuba, Iran, North Korea, or Syria; or - Involving persons or territories that may be connected to, or controlled by terrorist organizations, recognized as such by the relevant authorities in the European Economic Area countries, Switzerland, the United Kingdom, the United States of America or the United Nations. <p>The Bank shall not be held liable if it refuses or delays the execution of a Transaction based on its illegality or its non-compliance with its financial security policy. The Customer undertakes to provide the Bank with any document and/or information that the Bank considers relevant in order to determine whether a Transaction complies with the regulations or its financial security policy. Otherwise, the Bank will not be able to execute the Transaction.</p>
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15. Data Protection	17. Data Protection

(1) The Client acknowledges that, subject to any applicable regulations, the Bank may, as controller (as this term is defined in the General Data Protection Regulation 2016/679 ("GDPR")):

(a) record, retain, use and otherwise process records and information about the Client and any individual whose Personal Data is disclosed to the Bank by or on behalf of the Client ("Data Subjects"), including Personal Data in the special categories referred to in Article 9 and 10 of the GDPR; and

(b) use and otherwise process information about the Client's assets, accounts and transactions, for the purposes of providing the Services or other purposes reasonably ancillary thereto or otherwise stated in our CIB Data Protection Notice located on our global CIB corporate website (https://cib.bnpparibas.com/about/privacy-policy_a-38-60.html) as amended from time to time (the "Data Protection Notice") and/or to comply with applicable regulations.

The Data Protection Notice sets out the obligations of the Bank and the Data Subject's rights regarding this collection, use and other processing and provides the legally required information in this respect, including information regarding the legal basis for the processing, the sources and categories of the collected Personal Data, the categories of recipients of the Personal Data and the criteria used to determine the period for which the Personal Data will be stored.

(2) Before disclosing any Personal Data in relation to a Data Subject to the Bank, the Client undertakes and warrants that it has brought to the attention of its Data Subjects the Data Protection Notice and this Clause, and the Client acknowledges that the Bank and/or any of its affiliates may process the Data Subjects' Personal Data as set out in the Agreement and the Data Protection Notice.

(3) Unless legally or contractually obliged to do so the Client and its Data Subjects are not subject to any obligation to provide the Bank or any of its affiliates with its or their Personal Data. However, access to and use of any Services provided by the Bank or any of its affiliates may not be able to commence or continue if the Client or its Data Subjects do not provide Personal Data on request.

17.1 The Customer acknowledges that, subject to any applicable law or regulations, the Bank may, as controller (as this term is defined in the EU General Data Protection Regulation 2016/679 ("GDPR")) record, retain, use and otherwise process personal data (as this term is defined in the GDPR ("Personal Data")) about the Customer and any individual whose Personal Data is disclosed to the Bank by or on behalf of the Customer ("Data Subjects"), including Personal Data in the special categories referred to in Articles 9 and 10 of the GDPR, for the purposes of providing Accounts, Transactions and Related Services or other purposes reasonably ancillary thereto or otherwise stated in the Bank's data protection notice referred to in the Country Terms and Conditions as amended from time to time (the "Data Protection Notice") and/or to comply with applicable law or regulations.

The Data Protection Notice sets out the obligations of the Bank and each Data Subject's rights regarding this collection, use and other processing and provides the legally required information in this respect, including information regarding the legal basis for the processing, the sources and categories of the collected Personal Data, the categories of recipients of the Personal Data and the criteria used to determine the period for which the Personal Data will be stored.

17.2 The Customer undertakes and warrants that, before disclosing to the Bank any Personal Data in relation to a Data Subject, it has brought to the attention of its Data Subjects the Data Protection Notice and this article 17, and the Customer acknowledges that the Bank and/or any of its affiliates may process the Data Subjects' Personal Data as set out in the Harmonised Terms and Conditions, any Special Agreement and the Data Protection Notice.

17.3 Unless legally or contractually obliged to do so, the Customer and its Data Subjects are not subject to any obligation to provide the Bank or any of its affiliates with its or their Personal Data. However, access to and use of any Accounts, Transactions and Related Services provided by the Bank or any of its affiliates may not be able to



	commence or continue if the Customer or its Data Subjects do not provide Personal Data on request.
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<p>17. Use of accounts</p> <p>17.1. Application</p> <p>Unless otherwise provided the following regulations regarding accounts shall also apply to securities accounts.</p> <p>17.2. Opening of accounts</p> <p>When opening an account the future account holder shall prove his/her identity. Accounts shall be kept under the name of the account holder or the company name together with an account number.</p> <p>17.3. Specimen signatures</p> <p>Persons who are to be authorised to operate or sign on an account shall deposit their signature with the Bank. Based on the signatures deposited the Bank shall permit written disposition within the scope of the account.</p> <p>17.4. Authority to operate</p> <p>Only the account holder shall be entitled to make dispositions regarding the account. Only persons whose power of representation is provided for by law or persons who hold an express written power of attorney to operate the account shall be entitled to represent the account holder. They shall be obliged to prove their identity and power of representation. In respect to a durable power of attorney, of which effectiveness is registered in the Austrian Central Representation Register, a power of representation that generally includes representation for account of the customer is sufficient.</p> <p>17.5. Authority to sign</p> <p>(1) The account holder may expressly and in writing grant third parties authority to sign on an account. The third party shall prove his/her identity. The person authorised to sign shall be entitled only to make and revoke dispositions within the drawing limit of the account.</p>	<p>3. Information Relating to the Customer</p> <p>3.1. General Information</p> <p>The opening and operation of any Account, the execution of any Transaction and the provision of any Related Service are conditional upon the Customer providing the Bank with all the validly executed and delivered Account Opening Documents in the form requested by the Bank. The Bank may require production of a translation of the submitted documents at the expense of the Customer into the English language or the official language(s) of the jurisdiction where the relevant Account is held.</p> <p>3.2. Power of Attorney</p> <p>The Bank makes available to the Customer harmonised forms for granting powers of attorney. The Bank may decide that any power of attorney shall not be valid and enforceable against the Bank where (i) there are reasonable grounds for considering so, (ii) the Customer fails to provide the Bank with the Account Opening Documents or (iii) there would be a breach with applicable laws and regulations or internal policies of the BNP Paribas Group.</p> <p>If an Account has more than one Authorised Signatory but no indication is given as to whether one or all signatories must sign individually or collectively, i) the Bank is entitled to consider that each Authorised Signatory may sign alone (in which case each Authorised Signatory's signature shall be binding on the Customer) and ii) in all cases the Bank can consider that the Customer is liable for the full amount of any debt to the Bank.</p> <p>3.3. Notification of Changes</p> <p>The Customer shall notify the Bank, without undue delay, of any change in any of the information provided in the Account Opening Documents, including any change to its contact details as well as any change resulting from any modification to the laws and regulations applicable to any</p>



<p>(2) The authority to sign on a securities account also includes the power to buy and sell securities within the scope of the coverage available and in accordance with the investment objective of the securities account holder ascertained pursuant to the Austrian Securities Supervision Act.</p> <p>(3) The Bank only provides investment advice to a person with authority to sign for a securities account if that person has individual power of disposal for all other securities accounts (including settlement accounts) of the securities account holder, and such advice is provided solely on the basis of the investment objectives, financial circumstances and risk tolerance of the securities account holder. If the account in question is a joint securities account, the highest partial classification value of all joint account holders is taken into account for assessing the financial circumstances, and the lowest partial classification value of all joint account holders for assessing investment objectives and risk tolerance. The assessment of the experience and knowledge focuses exclusively on the knowledge and experience of the authorised signatory.</p> <p>(4) If the purchase or sale of a security is not based on the Bank's investment advice, the Bank merely conducts an assessment of the authorised signatory's knowledge and experience in relation to the selected product (appropriateness test). If the person authorised to sign for the securities account does not possess the relevant experience and knowledge (or does not provide the requisite information in that regard), the Bank will merely issue a warning about insufficient appropriateness (or inability to conduct an appropriateness assessment due to non-disclosure of information) to the authorised signatory in a standardised manner. However, the person with authority to sign for the securities account can nevertheless place the order.</p> <p>17.6. Balancing of accounts and statements of securities</p> <p>(1) Unless otherwise agreed the Bank shall balance the account on a quarterly basis. Interest accrued in and charges due for the respective quarter shall be included in the closing balance, which shall subsequently continue to carry interest ("compound interest"). Statements of securities shall be prepared once a year.</p> <p>(2) The statement of account including the closing statement/statement of securities shall be kept</p>	<p>Account Opening Document or from a change in the authority of the Authorised Signatories. The Bank will give effect to such changes as soon as practicable. Until such time as the Bank has received such notice of any change, it is entitled to rely on any information, authorisation or document previously provided to it.</p>
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available for the customer at the account-keeping branch office of the Bank.	
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17. Use of accounts 17.7.4. Foreign currency account (1) If the Bank keeps a foreign currency account for the customer, transfers in the respective foreign currency shall be credited to such account unless a different transfer instruction has been given. If no foreign currency account exists the Bank shall be entitled to credit foreign currency amounts in national currency unless expressly instructed to the contrary by the customer. The amount shall be converted at the conversion rate of the day on which the amount in foreign currency is at the Bank's disposal and may be used by it. (2) Holders of credit balances in foreign currency shall bear any and all financial and legal consequences and damage affecting the total credit balance in the respective currency held by the Bank in Austria and abroad which were caused by measures or events for which the Bank is not responsible pro rata up to their respective credit balances. (3) The Bank's obligation to execute a disposition debiting a foreign currency balance or to pay a foreign currency debt shall be suspended as far and as long as the Bank's ability to dispose of funds in the currency in which the foreign currency balance or foreign currency debt is denominated is prevented or restricted on account of measures or events caused by the political situation in the country of that currency. Nor shall the Bank be obligated, as far and as long as these measures or events continue, to render performance at any other place outside the country of the currency, in any other currency (this shall also mean the euro) or by the acquisition of cash. However, the Bank's obligation to execute a disposition debiting a foreign currency balance shall not be suspended if the Bank is able to execute it in full within the Bank itself. The foregoing provisions shall not affect the right of the customer and the Bank to offset mutual claims in the same currency that have fallen due.	22. Type of Accounts, Indivisibility The Bank may open any Accounts pursuant to the Harmonised Terms and Conditions, in Euro or in any other currency. Transactions denominated in any currency shall be recorded in an Account opened and operated in the same currency or, in the absence of such an Account, in a Euro denominated Account, unless otherwise agreed by the Parties. Therefore, the Bank is not obliged to credit sums to an Account if the Customer does not hold an Account or sub-Account in the currency in which a payment is made. In such event, the Bank may, at its entire discretion, return the funds to the person who initiated the payment or convert the payment into a currency of its choosing. If the recording of Transactions on any Account requires the conversion of one currency into another, the Bank shall use the Spot Exchange Rate prevailing on the date of the recording. Without prejudice to the provisions of article 10, all Accounts opened and operated in the same currency shall be deemed to be part of an Indivisible Account.
OLD	NEW
18. Specific terms relating to payment services	III. Special Agreements Relating to Payment Service



<p>18.1. Special agreements relating to payment services</p> <p>(1) For a transfer instruction in favour of a payee, whose account is managed by a receiving payment service provider within Austria, other members of the European Economic Area or Switzerland, the customer has to indicate the International Bank Account Number (IBAN) of the payee.</p> <p>(2) For a transfer instruction in favour of a payee, whose account is managed by a receiving payment service provider outside the EEA or Switzerland, the customer has to indicate the payee:</p> <p>By account number of the payee and either name, BLZ or BIC of the receiving payment service provider of the payee by IBAN of the payee and BIC of the receiving payment service provider of the payee</p> <p>(3) The indications regarding IBAN and BIC to be done by the customer according paragraph (1) and (2) serve as sole identification of the payee based on which transfer instructions are processed. Further data relating to the payee as especially the name of the payee are not part of the payee's identification and are not considered in the transfer process.</p> <p>(4) The designated purpose stated in the transfer instruction shall be irrelevant to the Bank.</p> <p>(5) Acceptance of a transfer instruction by the Bank alone shall not lead to any rights of a third party vis-à-vis the Bank.</p> <p>(6) The Bank shall only be obliged to carry out a transfer instruction if sufficient funds to cover the total amount are available in the customer's account stated therein (credit balance, credit line granted).</p> <p>(7) Information on executed transfer instructions (reference, amount, currency, charges, interest, exchange rate, value date of the debit entry) as well as on any other payments debited to the customer's account, particularly in relation to pre-authorized direct debits and non-pre-authorized direct debits, shall be provided to the customer at the time of the relevant transaction or in the statement of account.</p> <p>(8) In the event of transfer instructions, debit entries shall only be considered a confirmation that the instruction has been carried out if the debit entry was not reversed within two business days (Article 18.3 of these GTC).</p> <p>(9) Cheques and other payment instructions as well as SEPA direct debit orders are deemed collected/cashed/honoured if the debit entry has</p>	<p>26. Special Agreements Relating to Payment Services</p> <p>In addition to the General Terms and Conditions, the Country Terms and Conditions and the Tariff of Standard Charges, payment services provided by the Bank to the Customer in relation to the Accounts may also be governed by Special Agreements related to specific types of payment services or Payment Instruments (e.g. credit card, cheques, transfers or Direct Debit).</p> <p>27. Consent and Withdrawal of Consent</p> <p>27.1. Consent</p> <p>Consent to any payment Transaction shall be given in accordance with these General Terms and Conditions and any other terms governing the issue and use of any relevant Payment Instrument.</p> <p>27.2. Withdrawal of Consent</p> <p>Without prejudice to the special provisions that apply to SEPA instant transfers as provided for in Article 29 of these General Terms and Conditions, the following provisions apply to all transfers.</p> <p>The Customer may revoke its payment Orders (including payment Orders related to Direct Debits) no later than within the end of the Business Day before execution.</p> <p>If the payment Transaction is initiated by or through the payee, the Customer, acting as payer, may not revoke the payment Order after transmitting the payment Order or giving its consent to execute the payment Transaction to the payee.</p> <p>The Bank may charge the Customer for revocations of payment Orders in accordance with the Tariff of Standard Charges.</p> <p>28. Execution Time</p> <p>The maximum execution time for European Payment Transactions is one (1) Business Day from the Point in time of receipt of the Order. The above execution time may be extended by a further Business Day for paper-initiated Transactions.</p> <p>The Bank will execute any other payment Transaction within a maximum of four (4)</p>
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not been cancelled on the debited account of the customer within two business days unless the Bank has informed the presenter or paid him/her the amount in cash already prior thereto. SEPA direct debit orders (Article 22 of these GTC) are deemed collected/cashed/honoured upon expiry of five business days.

18.2. Consent and withdrawal of consent

Any transfer instruction received by the Bank may not be unilaterally revoked by the customer. If a later date of execution has been agreed in respect of a transfer instruction, such transfer instruction shall only become irrevocable upon the expiration of the business day immediately preceding the execution date. The rules provided for in Section 58 (3) of the ZaDiG 2018 shall not apply.

18.3. Execution time

(1) Payment orders received by the Bank close to the points in time (receipt point in time) specified for the respective type of payment, or on a day which is not a business day are deemed to be received by the Bank on the following business day. A business day is any day on which the Bank is open for the business required for the execution of a payment transaction.

(2) If the customer placing a payment order and the Bank agree that the execution of a payment order should commence on a specific day or at the end of a specific period or on the day on which the customer provides the Bank with the relevant funds, then the agreed date shall be deemed the date of receipt. If the agreed date is not a banking day, the payment order shall be treated as if it had been received on the following business day.

(3) The Bank shall ensure that after the receipt point in time the amount as per the payment transaction is received by the payee's payment service provider by no later than the end of the following business day (for payment instructions initiated in paper form no later than the end of the next but one business day). This paragraph shall only apply to payment transactions in Euro within the EEA.

(4) The execution times specified in paragraph (3) shall not exceed four business days in case of payment transactions within the EEA that are not denominated in Euro but in another currency of an

Business Days from the Point in time of receipt of the Order, unless applicable laws and regulations allow for a longer period of time and such period is agreed upon between the Bank and the Customer.

By way of exception to the paragraphs above, a SEPA Instant Credit Transfer order shall be executed within ten (10) seconds from the Point in time of receipt.



EEA Member State or which do not fulfill the conditions pursuant to paragraph (3), last sentence.	
OLD	NEW
18. Specific terms relating to payment services 18.1. Special agreements relating to payment services (6) The Bank shall only be obliged to carry out a transfer instruction if sufficient funds to cover the total amount are available in the customer's account stated therein (credit balance, credit line granted).	23. Overdraft All Accounts must be kept in credit at all times. If the relevant Account does not contain sufficient available funds (or if the limit of any overdraft facility made available by the Bank to the Customer is insufficient) or has been attached, or any comparable event occurs, the Bank is not obliged to execute or process an Order but may, at its absolute discretion (i) execute an Order, whether in whole or in part; and/or (ii) execute Orders in whatever order it sees fit. For the avoidance of doubt, overdrawn amounts on an Account which have not been pre-authorised are deemed immediately due and payable at all times, even if the Bank does not specifically request such repayment.
OLD	NEW
18. Specific terms relating to payment service 18.4. Refusal to execute a payment instruction If the Bank refuses the execution of a transfer instruction, the Bank shall notify the customer as fast as possible about the refusal in an agreed manner and within the terms of Article 18.3. paragraph (3) and, if possible, the reasons for it and the procedure for correcting the transfer instruction, in order to allow for future executions. A reason for the refusal will only be provided where doing so does not violate Austrian or EU legislation and/or an order issued by a court or an administration authority. Transfer instructions refused by the Bank for justified reasons shall not trigger the execution deadlines stipulated in Article 18 of these GTC.	32. Refusal to Execute a Payment Order Without prejudice to article 4.2, if the Bank refuses to execute a payment Order, and provided that it is so allowed by the applicable laws and regulations, the Bank shall notify the Customer of such refusal and the reasons therefore, within the applicable execution time as provided in article 28. The Bank may charge the Customer for such notification, provided that such refusal is justified. The Bank may suspend the execution of an Order denominated in a foreign currency to the extent that and for as long as such currency may not be obtained by the Bank in an amount sufficient to execute said Order, due to political measures or events in the country of the respective currency.
OLD	NEW
19. Credit Lines, Guarantees and Letter of Credit	25. Conditional Credit Entry



<p>19.1. Credit entries and right to cancel</p> <p>(1) In case of a valid existing current account agreement, the Bank shall be obliged and irrevocably entitled to accept amounts of money on behalf of the customer. Even after termination of the current account agreement the Bank shall be entitled to accept amounts of money on behalf of the customer to the extent obligations of the customer exist in connection with the account and to set off its claims against the customer's claim to disbursement of the accepted amount. The instruction to provide a customer with an amount of money shall be carried out by the Bank by crediting the amount to the account of the payee unless otherwise indicated in the instruction. If the customer's account stated in the order is not kept in the currency indicated in the order, the credit entry shall be made after conversion to the currency of the account at the conversion rate of the day on which the amount stated in the order is at the Bank's disposal and may be used by it. Any liability of the Bank pursuant to Section 80 of ZaDiG 2018 is explicitly excluded.</p> <p>(2) Information on transfers credited to his/her account (reference, amount, currency, charges, interest, exchange rate, value date of the credit entry) shall be provided to the customer at the time of the relevant transaction or in the statement of account.</p> <p>19.2. Credit entry subject to collection</p> <p>(1) If the Bank credits amounts which it has to collect on behalf of the customer (in particular, within the scope of collecting cheques, bills of exchange and other securities, debit notes, etc.) or which are to be transferred to the customer's account before the amount to be collected or transferred is received by the Bank, the credit entry is only made subject to actual receipt of the credited amount by the Bank. This shall also apply if the amount to be collected should be payable at the Bank.</p> <p>(2) Due to this reservation the Bank shall be entitled to reverse the credit entry by means of a simple entry if the collection or the transfer has failed or if due to the economic situation of a debtor, intervention by a public authority or for other reasons it is to be expected that the Bank will not obtain the unrestricted right of disposition of the amount to be collected.</p>	<p>Each credit entry of an amount received or to be received in favour of the Customer is made subject to the provision that the Bank actually receives this amount definitely and unconditionally.</p> <p>If this condition has not been satisfied, the Bank may reverse the credit entry, without prior notification, by debiting the same amount with full retroactive effect (including for value dating purposes).</p> <p>If the amount received or to be received was converted into another currency when crediting the Account, the Bank may make the debit entry in the other currency at the Spot Exchange Rate available at the time of execution.</p>
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<p>(3) The reservation may also be exercised if the amount credited was collected or transferred abroad and the Bank is redebited the amount by a third party pursuant to foreign law or on the basis of an agreement entered into with a foreign Bank.</p> <p>(4) If the reservation is in force the Bank shall also be entitled to deny the customer the right to dispose of the credited amounts. The reservation will not be eliminated by the balancing of accounts.</p>	
OLD	NEW
<p>23. Special Trade Transactions</p> <p>23.2 Trade in foreign currencies and foreign banknotes</p> <p>23.2.1. Procedure</p> <p>The Bank shall conclude a purchase agreement with the customer on foreign currency and foreign banknotes. If it is agreed that the Bank acts as commission agent for the customer, the provisions on commission transactions contained in the section on trade in securities shall apply accordingly. In case the Bank contracts in its own name no express notification pursuant to Section 405 UGB [Austrian Commercial Code] shall be required</p> <p>23.3. Foreign currency loans</p> <p>Foreign currency loans shall be paid back in the currency in which they were granted by the Bank. Payments made in other currencies shall be considered security payments unless the Bank informs the customer that they will be used for redemption of the loan. The Bank shall also be entitled to convert an outstanding debit balance in a foreign currency into Austrian currency upon notification of the customer if</p> <ul style="list-style-type: none"> (a) pursuant to statutory or other circumstances for which the Bank is not responsible refinancing in the foreign currency is not possible anymore (b) the entire loan is due for repayment and is not repaid despite reminder, or (c) the credit risk increases due to the price development of the foreign currency and if the Bank does not receive sufficient 	<p>22. Types of Accounts, Indivisibility</p> <p>The Bank may open any Accounts pursuant to the Harmonised Terms and Conditions, in Euro or in any other currency.</p> <p>Transactions denominated in any currency shall be recorded in an Account opened and operated in the same currency or, in the absence of such an Account, in a Euro denominated Account, unless otherwise agreed by the Parties. Therefore, the Bank is not obliged to credit sums to an Account if the Customer does not hold an Account or sub-Account in the currency in which a payment is made. In such event, the Bank may, at its entire discretion, return the funds to the person who initiated the payment or convert the payment into a currency of its choosing. If the recording of Transactions on any Account requires the conversion of one currency into another, the Bank shall use the Spot Exchange Rate prevailing on the date of the recording. Without prejudice to the provisions of article 10, all Accounts opened and operated in the same currency shall be deemed to be part of an Indivisible Account.</p>



security within a reasonable period of time.	
OLD	NEW
<p>23. Special Trade Transactions (Securities/Foreign Country)</p> <p>23.1.5. Insufficient coverage</p> <p>(1) The Bank shall be entitled to refrain from carrying out transactions in securities in whole or in part if no sufficient coverage is available.</p> <p>(2) However, the Bank shall be entitled to execute such securities transactions if it is unable to note that the customer wants the order to be carried out only on the condition that coverage is available.</p> <p>(3) If the customer does not provide coverage despite demand the Bank shall be entitled to enter into a closing transaction for account of the customer at the best possible price.</p>	<p>23. Overdraft</p> <p>All Accounts must be kept in credit at all times.</p> <p>If the relevant Account does not contain sufficient available funds (or if the limit of any overdraft facility made available by the Bank to the Customer is insufficient) or has been attached, or any comparable event occurs, the Bank is not obliged to execute or process an Order but may, at its absolute discretion (i) execute an Order, whether in whole or in part; and/or (ii) execute Orders in whatever order it sees fit.</p> <p>For the avoidance of doubt, overdrawn amounts on an Account which have not been pre-authorised are deemed immediately due and payable at all times, even if the Bank does not specifically request such repayment.</p>



6. SUB-CONTRACTORS

The Bank may appoint sub-contractors who will act under the Bank's responsibility in the performance of any Transaction or Related Service.

The Bank shall exercise due care in the choice of any such sub-contractor.

15. SEVERABILITY

The invalidity, ineffectiveness or nullity of a provision of these General Terms and Conditions, of the applicable Country Terms and Conditions, of the Tariff of Standard Charges or of any Special Agreement shall not render the other provisions thereof invalid, ineffective or null. In addition, no forbearance by the Bank from exercising a right granted to it thereunder or by law shall entail a waiver of the said right.

16. CONFIDENTIALITY AND BANKING SECRECY

The Customer shall keep confidential the Harmonised Terms and Conditions and each Special Agreement and shall not disclose these to third parties without the prior written approval of the Bank.

The Bank shall keep confidential all information relating to the Customer, the Accounts, the Transactions and the Related Services that the Bank may collect, receive, obtain or be communicated in the course of its relationships with the Customer. However, subject to article 17, the Customer hereby expressly authorises the Bank and each other member of the BNP Paribas Group to collect and disclose information relating to the Customer (including but not limited to information relating to its Representatives and its beneficial owners) to the following recipients:

- (a) any member of the BNP Paribas Group, with which the Customer enters or may potentially enter into a relationship or which maintains the Customer's account or provides the Customer with any product or service, to the extent necessary to enable such entity:
 - (i) to initiate and manage a business relationship with the Customer, and provide any of the products or services that may from time to time be provided to the Customer,
 - (ii) to fulfil its AML-CFT and Tax obligations resulting from Anti-Money Laundering and Countering the Financing of Terrorism ("AML-CFT") measures, the FATCA Intergovernmental agreements, the Common Reporting Standard which is a part of the Standard on automatic exchange of financial information in tax matters approved by the OECD Council on 15 July 2014 and, where applicable, the Council Directive 2011/16/EU on administrative cooperation in the field of taxation,
 - (iii) to prevent fraud, or
 - (iv) more generally, to comply with applicable laws and regulations;
- (b) third party service providers or subcontractors that are used by a member of the BNP Paribas Group, (i) to fulfil all or part of its AML-CFT and Tax obligations or (ii) to provide any of the products or services that may from time to time be provided to the Customer; and
- (c) regulatory, judicial, governmental and other authorities, subject to applicable laws and regulations.



Any Personal Data contained in the information relating to the Customer will be processed in accordance with the following article 17.

19. LIABILITY

19.1. General

Without prejudice to any other provision of these General Terms and Conditions (in particular, the provisions of articles 4.2 and 6):

- (a) the Bank shall be liable to the Customer only for fraud, wilful misconduct or gross negligence; and any such liability of the Bank to the Customer shall give rights to compensation and/or indemnification;
- (b) the Bank shall not be liable for any loss or damage, arising from any delay or failure to perform any obligation to the Customer where such delay or failure results from its compliance with what it reasonably considers to be its obligations under any (i) law, decree or regulation, direction or guideline of a public authority (de jure or de facto); (ii) exchange control or currency restrictions and taxes, levies or imposts applicable to any Account balance (or part of it) attributable to the Customer; or (iii) sanctions legislation, anti-money laundering or terrorism financing legislation;
- (c) the Bank shall not be liable for any loss or damage suffered or incurred by the Customer when such loss or damage results from (i) the Customer's own default or breach of any of its obligations or duties under any Service; (ii) any default or breach of its obligations by any third party used or appointed by the Customer in relation to any Account, Transaction or Related Service; or (iii) any Force Majeure;
- (d) in any case, the Bank shall not be liable for any consequential or indirect loss, damages or loss of profit notwithstanding that the Customer may have advised the Bank of the possibility of such loss or damage;
- (e) the Customer acknowledges and agrees that the counter value of the Customer's assets held in a foreign currency (i.e. another currency than the national currency of the country where the respective BNP Paribas Group bank is located) is held by the Bank with its correspondents in the country of the currency in question or another country. Accordingly, all tax or other provisions in the country of the currency in which the Account is held and any measures taken by competent governmental authorities of that country shall apply by operation of law to such Accounts. The Bank shall not be held liable for any losses or adverse consequences that the Customer may incur or suffer as a result of their application;
- (f) the Customer confirms that it has not received and that it does not expect to receive any legal, tax or regulatory advice from the Bank. The Customer is solely liable for analysing and complying with any legal, tax and regulatory constraints that may apply to it in any relevant jurisdiction and for the consequences (especially financial) thereof, particularly the obligation to declare its assets, income and the transactions carried out on its account(s) and/or safe deposit box, and its business relationship with the Bank;
- (g) the Customer furthermore undertakes to indemnify the Bank and hold it harmless from all liability in respect of any claims arising from the violation of the legal, tax or



regulatory obligations that could apply to the Customer and to indemnify the Bank for all damages, costs and expenses in connection thereto; and

(h) the Bank shall not be obliged to defend or represent the Customer's interests in any legal or arbitral proceedings relating to the assets of the Customer, or advise the Customer regarding any action to be taken.

19.2. Liability in Connection with Payment Transactions

The provisions of article 19.1 shall not apply to liability of the Parties in the events described in this article 19.2.

(a) Unauthorised Payment Transaction

In the event of an unauthorised payment Transaction, the Bank shall immediately refund to the Customer the amount thereof and in any event no later than by the end of the following Business Day, after noting or being notified of the Transaction (except where the Bank has reasonable grounds for suspecting fraud and communicates those grounds to the relevant national authority in writing) and, where applicable, restore the debited Payment Account to the state in which it would have been had such payment Transaction not taken place, unless (i) the Customer has not notified the Bank of the unauthorised payment Transaction within the thirty (30) day period set forth in article 5; or (ii) the Customer has incurred the unauthorised payment Transaction as a result of its own fault or breach of any of its obligations or duties under the Harmonised Terms and Conditions, any Specific Agreement, any Account, Transaction, or Related Service.

The Customer shall not bear any financial consequence resulting from use of any lost, stolen or misappropriated Payment Instrument after receipt by the Bank of its notification pursuant to article 9.

(b) Unexecuted or Improperly Executed Transactions

In the event of an unexecuted or defectively executed payment Transaction, the Bank shall (i) if acting as the payer's bank, immediately refund the amount thereof and if applicable, restore the debited Account to the state in which it would have been had the Transaction not taken place; or (ii) if acting as the payee's bank, immediately place the amount thereof at the Customer's disposal and, if applicable, credit the corresponding amount to the Customer's Account,

both (i) and (ii) above unless:

- the Customer has not notified the Bank of the unexecuted or defectively executed payment Transaction within the thirty (30) day period as set forth in article 5;
- the Customer has incurred the unexecuted or defectively executed payment Transaction as a result of its own fault or breach of any of its obligations or duties under the Harmonised Terms and Conditions, any Special Agreement, Account, Transaction or Related Service;
- the Payment Information provided by the Customer is incorrect; or
- the Bank, if it is acting as the payer's bank, can prove that the payee's bank either received the amount of the payment Transaction or was the defaulting party involved in the payment Transaction; or, if it is acting as the payee's bank, can prove that the payer's



bank either did not transfer the amount of the payment Transaction or was the defaulting party involved in the payment Transaction.

Notwithstanding the foregoing, where the Payment Information provided by the Customer is incorrect, the Bank shall make reasonable efforts to recover the funds involved in the payment Transaction. The Bank may charge the Customer for such recovery. In the event that the collection of funds is not possible, the Bank shall provide to the Customer, upon written request, all information available to the Bank and relevant to the Customer in order for the latter to file a legal claim to recover the funds.

(c) Absence of Fraud or Recklessness

Notwithstanding paragraphs (a) and (b) above, in the event the unauthorised, unexecuted or defectively executed payment Transaction results from a Customer's fault or breach of its obligations or duties that is not fraudulent, intentional or grossly negligent, the Bank may, in its sole discretion, decide to refund or make available, as the case may be, to the Customer the amount of such payment Transaction.

18. ASSIGNMENT

The Customer may not transfer and/or assign any of its rights and/or obligations (whether in whole or in part) under the Harmonised Terms and Conditions and any Special Agreement, without the prior consent of the Bank. The Bank may transfer and/or assign all or any of its rights and/or obligations (whether in whole or in part) under the Harmonised Terms and Conditions and any Special Agreement to any member of the BNP Paribas Group. Such transfer and/or assignment may be made without prior notice to or consent from the Customer.

20. REPRESENTATIONS AND UNDERTAKINGS

The Customer represents and warrants to and for the benefit of the Bank that:

- (a) it is duly incorporated and is validly existing under the laws of its country of incorporation, has full power and authority to execute the Harmonised Terms and Conditions and each Special Agreement and to open, perform and use any Account, Transaction or Related Service, and has obtained all authorisations necessary for such purposes;
- (b) the Harmonised Terms and Conditions and each Special Agreement constitute legal, valid and binding obligations of the Customer enforceable against it in accordance with their respective terms;
- (c) it is acting in its own name and behalf in connection with the entering into of the Harmonised Terms and Conditions and each Special Agreement, and the opening, performance and use of any Account, Transaction or Related Service;
- (d) neither it nor any of its subsidiaries, directors or officers, nor, to the best of its knowledge, any of its affiliates, agents or employees, has engaged in any activity or conduct which would violate any applicable anti-bribery, anti-corruption or anti-money laundering laws, regulations or rules in any applicable jurisdiction;
and
- (e) neither it, nor any of its subsidiaries, directors or officers, nor, to the best of its knowledge, any of its affiliates, agents or employees, is an individual or entity (a "Person"), that is, or is owned or controlled by Persons that are (i) the target of any Sanctions (a "Sanctioned Person") or (ii) located, organised or resident in a country or territory that is, or whose government is, the subject



of Sanctions broadly prohibiting dealings with such government, country, or territory (a "Sanctioned Country").

The Customer specifically undertakes and warrants that:

- (a) it will promptly notify the Bank of the occurrence of any material deterioration in the Customer's financial or business conditions;
and
- (b) It will not directly or indirectly, use the proceeds of any payment or collections or lend, contribute or otherwise make available any monies to any subsidiary, joint venture partner or any other Person : (i) to fund any activities or business of or with any Person, or in any country or territory, that, is, a Sanctioned Person or Sanctioned Country, or (ii) in any other manner that would result in a violation of Sanctions by any Person.

21. DISPUTES

The Harmonised Terms and Conditions, any Special Agreement and any non-contractual obligation, dispute or claim arising out of, in connection with or related to the Harmonised Terms and Conditions, any Special Agreement, any Account, Transaction or Related Service shall be governed by and construed in accordance with the law of the jurisdiction designated in the Country Terms and Conditions.

Any dispute or claim arising out of, in connection with or related to the Harmonised Terms and Conditions, any Special Agreement, any Account, Transaction or Related Service (or any non-contractual obligation arising out of, or in connection with them), including any dispute or claim concerning their existence, interpretation, validity or enforcement, shall be submitted to the exclusive jurisdiction of the court(s) designated in the Country Terms and Conditions.

To the extent that the Customer may in any jurisdiction be entitled for itself or its assets to immunity from suit, execution or attachment or other legal process (whether or not such immunity is claimed), the Customer irrevocably agrees not to claim, and irrevocably waives any such immunity to the full extent permitted by the laws of such jurisdiction.

Production by the Bank of the original or a copy of any document or notice sent or communicated to the Customer shall be conclusive evidence of its content and of the fact that it has been received by the Customer, subject to rebuttal evidence produced by the Customer. The form of any such copies may differ from that of any electronically generated document or notice. Subject to rebuttal evidence produced by the Customer, an abstract from the records of the Bank shall serve as conclusive evidence of (i) the execution, recording and/or provision of the relevant Transaction and/or relevant Related Service by the Bank; (ii) the authorisation by the Customer of the relevant Transaction; and (iii) the non-compliance by the Customer with its obligations and duties under the Harmonised Terms and Conditions or any Special Agreement (in particular with respect to the use of Payment Instruments).

The Customer expressly authorises the Bank to record telephone and electronic communications (including video-conferences used for identification and authentication purposes). The Bank may retain such recordings in accordance with applicable laws and regulations. The books, documents, recording and files of the Bank, in any form whatsoever, will have evidential value, unless proven otherwise. The failure to record or to retain recordings may not be cited as an argument in the event of dispute.

24. INTEREST

Unless otherwise agreed by the Parties, (i) all Accounts (irrespective of whether they form part of an Indivisible Account) produce debit and/or credit interest; and (ii) to the fullest extent permitted by



applicable law, the Customer shall pay interest on any overdue interest and any overdue balance or amount owing to the Bank; in each case at such rate(s) applicable from time to time as specified in the Tariff of Standard Charges.

Unless otherwise agreed with the Customer, interest accruing on the Accounts is to be capitalised monthly or quarterly.

Default Interest shall be automatically due and payable without prior notice and computed from the date on which the payment of the amount due should have been made (included) until the actual payment date (excluded).

29. SEPA INSTANT CREDIT TRANSFER

The Customer may receive and send SEPA Instant Credit Transfers to/from its Payment Accounts held in the books of the Bank provided that both the payees' and the payers' payment service providers offer this service to their respective customers.

Except in the case of planned and announced maintenance or interruption periods:

- the Bank may receive a SEPA Instant Credit Transfer 24 hours a day on every calendar day.
- The Bank shall execute a SEPA Instant Credit Transfer within the execution time set out in article 28, last paragraph, 24 hours a day, regardless of the calendar day, in accordance with legal requirements.

At the latest upon expiry of the execution time of the SEPA Instant Credit Transfer, the Bank shall inform the Customer whether the amount of the Transaction has been made available on the Payment Account of the payee.

If the Transaction is not carried out within the execution time as set out in article 28, the Bank will immediately restore the Customer's Payment Account to the state it would have been in if the Transaction had not taken place

30. VERIFICATION OF PAYEE SERVICE

The Bank offers, at no additional cost and for all SEPA Credit Transfers, a verification of payee service. Within the framework of this service, the Bank verifies, in accordance with the legal requirements, whether there is a match between the name of the payee (or another data element that unambiguously identifies the payee) and the Unique Identifier, when these are provided by the payment service user.

In the context of this provision, the 'name of the payee' shall mean the name and surname in the case of a natural person and the trade name or corporate name in the case of a legal person.

In the event the name of the payee (or another data element that unambiguously identifies the payee) and the Unique Identifier do not match, the Bank shall inform the Customer and warn them that authorising the SEPA Credit Transfer could result in the funds being transferred to a payment account that is not held by the payee specified by the Customer.



If the Bank receives from the payee's Bank a correction to the payee's name associated with the Unique Identifier, the Bank will communicate this name to the Customer.

The Customer is free to decide whether or not to take into account the information provided by the Bank. If the Customer is not a consumer and submits several payment orders in a grouped format, they may opt out from the verification service. In such an event, the service may be opted in at any time.

Provided that the Bank has complied with the requirements of this article:

- it shall not be liable for the execution of a SEPA Credit Transfer to the wrong payee based on an incorrect Unique Identifier provided by the Customer, and ;
- the Customer may not demand a refund due to the fact that the SEPA Credit Transfer was made to the wrong payee. The Customer shall bear all the consequences resulting from failing to take into account the information provided by the Bank.

If the conditions of the payee's verification service are not complied with, and such non-compliance results in an incorrectly executed payment Transaction, the Bank shall reimburse the Customer for the amount transferred and, if necessary, restore the debited Payment Account to the state it would have been in had the Transaction not taken place.



DELETION

12. GENERAL

12.1. Right of disposal upon the death of customer

(1) As soon as it receives notice of the death of a customer the bank shall permit dispositions on the basis of a decision rendered by the probate court or the certificate of inheritance. In case of joint accounts/joint securities accounts dispositions made by an account holder holding individual authority to dispose of the account shall not be affected by this provision.

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

19. CREDIT LINES, GUARANTEES AND LETTER OF CREDIT

19.3. Right of refusal of disbursement

The Bank may refuse the disbursement relating to a credit facility due to justified arguments, especially if the financial situation of the customer and/or the value of the agreed collateral deteriorate to such an extent that the repayment of the principal or the interests is jeopardised also considering realisation of collaterals or the Bank comes to harbour the objectively justified suspicion that the loan amount is or will be used by the customer in a manner contrary to contractual agreement or the law.

20. SAFE KEEPING

20.1. Safekeeping of securities

(1) The Bank shall be entitled to place securities deposited with it in the safekeeping deposit of the beneficiary.

(2) The Bank shall be expressly authorized to keep securities issued in Austria abroad and securities issued abroad in Austria. Likewise it shall be authorized to cause registered securities issued abroad to be registered in the name of the domestic depositary or in that of the nominee of the foreign depositary ("nominee").

(3) The Bank shall be liable only for the diligent selection of the third-party depositary.

20.2. Redemption of securities, renewal of coupons, drawing, calling

(1) The Bank shall ensure detachment of due interest coupons, profit participation coupons and dividend coupons and collect their counter value. The Bank shall procure new interest coupons, profit participation coupons and dividend coupons without specific instruction.

(2) Drawings, callings and other comparable measures in respect of the securities held in safekeeping shall be monitored by the Bank insofar as they are published in the official gazette "Amtsblatt zur Wiener Zeitung" or in "Mercur, Authentischer Verlosungsanzeiger". The Bank shall redeem drawn and called securities as well as interest coupons, dividend coupons and profit participation coupons.



(3) In case of securities deposited with a third-party depositary the same shall assume the obligations described in paragraph (1) and (2) above. In case of securities held abroad the Bank shall not be obliged to inform the customer about the numbers of the securities credited and in particular of securities redeemable by drawings. The Bank shall then determine by drawing what customers are to be allotted the securities drawn. If, however, numbers of securities redeemable by drawings are advised, they shall only be relevant to the drawing and redemption and only for as long as this is the practice abroad. If, according to the practice abroad, the collection amounts of the drawn securities would have to be distributed pro-rata and if in doing so it would not be possible to represent the remaining parts for individual customers in securities, the customers whose securities are to be redeemed shall be determined by means of a drawing.

20.3. Bank's obligation to examine

The Bank shall examine whether Austrian securities are affected by public notification procedures, payment stops and the like on the basis of the Austrian documents available to it once, namely on the occasion of delivery of the securities to the Bank. Also the examination regarding invalidation procedures for securities lost or stolen shall be carried out upon delivery.

20.4. Notification of conversion or other measures

In case of conversion, capital increase, capital reduction, merger, exercise or realisation of subscription rights, request for payment, grouping, change, exchange/conversion offer, coupon increase or other important measures regarding securities the Bank shall, to the extent a respective notification has been published in the official gazette "Amtsblatt zur Wiener Zeitung" or communicated in time by the issuing house or the foreign depositary, try to notify the customer thereof. If the customer fails to provide instructions in time the Bank shall act to the best of its knowledge by taking into account the customer's interests and, in particular, realise rights which would otherwise forfeit at the latest point in time possible.

21. CHEQUES- BILLS OF EXCHANGE

21.1. Application

These conditions shall apply to bills of exchange, cheques and other collection documents (such as commercial instructions and certificates of obligation).

21.2. Collection or negotiation of documents

In principle, such documents shall be accepted by the Bank for collection unless negotiation (discounting) of the same has been separately agreed upon.

21.3. Timelines of orders

Orders for collection shall be received timely in advance so that they may be carried out in the ordinary course of business without making use of special means of express handling.

21.4 Rights and obligations of the Bank



(2) In the events stated above as well as in case of redebits of "subject to collection" credits (Article 19.2.), the Bank shall continue to have any and all claims against the customer, or any other party obliged under the respective instrument, for payment of the full amount under the respective securities laws plus ancillary expenses until coverage of the debit balance resulting from such redebit.

(3) The Bank may demand from the customer that the claim underlying the instrument or the acquisition thereof by the customer as well as all present and future rights arising from the underlying transaction, including the collateral pertaining thereto, are transferred to it.

23. SPECIAL TRADE TRANSACTIONS (SECURITIES/FOREIGN CURRENCIES)

23.1. Trade in securities and other assets

23.1.1. Application

The terms and conditions under Article 23.1.2 to 23.1.7 shall apply to securities and other assets even if they are not certificated.

23.1.2. Carrying out of instructions

(1) In principle, the Bank carries out customer instructions for the purchase and sale of securities as commission agent.

(2) However, if the Bank agrees on a fixed price with the customer, it concludes a purchase agreement.

(3) The customer consent to the execution policy of the Bank on the basis of which the Bank will execute customer orders, unless otherwise instructed. The Bank will inform the customer on material changes of its execution policy.

(4) The Bank may also carry out orders for the purchase and sale of securities in part if the market situation does not allow that the same be carried out in full.

23.1.3. Place of carrying out the instruction

The statutory provisions and practices applicable at that place of fulfilment shall be relevant.

23.1.4. Date of carrying out instructions

If an order which is to be carried out on the same day has not been received early enough to be carried out on that day within the scope of the ordinary workflow, it shall be scheduled to be carried out on the next trading day.

23.1.6. Transactions abroad

If a customer is credited for securities held abroad the customer's claim vis-à-vis the Bank equals the share in the overall portfolio of the same kind of securities held abroad by the Bank for the account of the customer in compliance with the relevant statutory provisions and market practices.

23.1.7. Transactions in stocks



In case of transactions in stocks the physical securities of which are not being traded yet the Bank shall neither be liable for the issuance of the securities on the part of the joint-stock company nor for the possibility of exercising the shareholder rights prior to the issuance of the securities.

23.2.2. Forward transactions

(1) In case of forward transactions the Bank shall be entitled to demand from the customer at a reasonable date before the due date evidence on the fact that the amount owed by the customer will be received in the agreed account in time. If such evidence is not provided or if due to other circumstances it is obvious that the customer will not fulfil his/her obligations, the Bank shall be entitled to conclude a closing transaction at the best possible price already prior to the agreed due date.

(2) Even without prior agreement the Bank shall be entitled to demand coverage for the risk of loss if according to the opinion of an expert such risk has increased or if the assets situation of the customer has deteriorated. Unless otherwise agreed coverage shall be provided in cash. The Bank shall hold a lien on the assets deposited as coverage. If the customer fails to provide coverage the Bank shall be entitled to conclude a closing transaction at the best possible price.

(3) If the Bank concludes a closing transaction pursuant to paragraph (1) or (2), any resulting price difference shall be debited or credited to the customer, respectively. Any and all expenses incurred in connection therewith shall be borne by the customer.

