

General Terms of Business of HETA ASSET RESOLUTION AG

Version November 2014

GENERAL PROVISIONS

PREAMBLE

HETA ASSET RESOLUTION (hereinafter "Company") is a "phase-out entity" according to the Federal Act on Creation of a Phase-Out Entity (BGBl 2014 I/51). The Company bears the duty to manage its assets with the aim of ensuring an orderly, proactive and optimum disposal thereof. The company may only engage in transactions to the extent that they are for the purpose of wind down its portfolio. The Company shall no longer conduct any further deposit banking business pursuant to sec. 1 para. 1 (1) of the Austrian Banking Act.

I. BASIC RULES GOVERNING THE RELATIONSHIP BETWEEN THE CONTRACTUAL PARTNER AND THE COMPANY

A. Scope of application and amendments to the General Terms of Business

1. Scope of application

Section 1. (1) These General Terms of Business (hereinafter "GTB") shall apply to the whole of the business relationship between an entrepreneur (hereinafter "**Contractual Partner**") and the Company. The business relationship shall comprise all the individual business relations between the Contractual Partner and the Company and thus also all framework agreements for payment services (e.g. giro account agreement). Provisions contained in agreements concluded with the Contractual Partner or in special conditions shall take precedence. (2) The term "Entrepreneur" is used hereinafter within the meaning of the Consumer Protection Act [*Konsumentenschutzgesetz*].

2. Amendments to the General Terms of Business and framework agreements for payment services

Section 2. (1) Amendments to these General Terms of Business shall be notified to the Company's Contractual Partner at the latest two months before the proposed date for their coming into force, making reference to the provisions affected. The Contractual Partner's consent shall be deemed to have been issued if no objection from the Contractual Partner has been received by the Company before the proposed date for their coming into force. The Company shall make reference to this fact to the Contractual Partner in the notification of the proposed amendments to the GTB. (2) Paragraph (1) shall also apply to amendments to the framework agreements for payment services (in particular of a giro account agreement) which do not affect the Company's services or charges. The amendment of the Company's services and the charges payable by the Contractual Partner as agreed in such a

framework agreement is regulated separately in Sections 43 and 47.

B. Delivery of declarations

1. Instructions by the Contractual Partner

Section 3. (1) Instructions must be provided in writing. The Contractual Partner can also issue instructions by means of a mechanism for the electronic recording of his signature put in place by the Company for this purpose. (2) The Company shall, however, also be authorised to process instructions which are communicated to it by means of telecommunication (in particular by telephone, telegraph, telex, fax or remote data transmission). Where the other prerequisites are met, the Company shall only be obliged to execute such instructions if the Contractual Partner has agreed this with the Company.

2. Obtaining of confirmations by the Company

Section 4. For security reasons the Company shall be entitled, in particular in the case of instructions provided by telecommunication, to obtain a confirmation of the instruction via the same or another means of communication, dependent upon the circumstances, before executing these instructions.

3. Declarations by the Company

Section 5. (1) The notifications and declarations by the Company made via telecommunication shall apply subject to written confirmation, provided that no written agreements to the contrary have been made. (2) Declarations and information that the Company has to communicate or make accessible to the Contractual Partner shall be sent to the Contractual Partner in paper form, unless it has been agreed with the Contractual Partner that these shall be accessible or sent via electronic means.

C. Drawing authority following the death of the Contractual Partner

Section 6. (1) As soon as it learns of the death of a Contractual Partner, the Company shall permit withdrawals on the basis of an order of the probate court [*Abhandlungsgericht*] or the certificate of inheritance [*Einantwortungsurkunde*]. Drawings by an account/custody account holder with sole drawing powers on a joint account/custody account shall not be affected by this rule.

(2) Signing authorities shall not expire as a result of the death of the Contractual Partner if they have been granted by an entrepreneur for a business account. In the event of doubt, the accounts of an entrepreneur shall be deemed to be business accounts.

D. Company's duties and liability

1. Duties of information

Section 7. (1) In the absence of any separate agreement to the contrary, the Company is not subject to any duties of information over and above the statutory obligations to inform, other than those mentioned in its General Terms of Business. Consequently, in the

absence of any statutory or contractual obligations the Company is not obliged to inform the Contractual Partner of imminent price falls, of the value or lack of value of items entrusted to it or of circumstances that impair or could threaten the value of these items, or to provide the Contractual Partner with any other advice or information.

(2) The obligations to inform provided for in Sections 26 (1) to (4), 28 (1), 31 and 32 of the Law on Payment Services [*Zahlungsdienstegesetz*] do not apply.

2. Execution of instructions

Section 8. (1) An instruction whose content typically necessitates the involvement of a third party shall be fulfilled by the Company through the appointment of a third party on its own behalf. If the Company selects the third party, it shall be liable for the thoroughness of its selection.

(2) If so requested by the Contractual Partner, the Company shall be obliged to assign any claims against the third party to the Contractual Partner.

Section 9. Omitted

E. Contractual Partner's duties of cooperation and liability

1. Introduction

Section 10. During its transactions with the Company, the Contractual Partner must in particular observe the duties of cooperation listed below; violation of these shall give rise to liabilities for damages by the Contractual Partner or to a reduction of the Contractual Partner's claims for damages against the Company.

2. Notification of important changes

a) Name or address

Section 11. (1) The Contractual Partner must notify the Company immediately in writing of any changes to his name, his company name, his address or the address of any recipient office designated by him.

(2) If the Contractual Partner fails to notify changes of address, then written declarations by the Company shall be deemed to have been received if they have been sent to the last address notified to the Company by the Contractual Partner.

b) Authority to represent the account holder

Section 12. (1) The Contractual Partner must immediately notify the Company in writing of the termination of or amendments to an authority to represent the account holder that had been notified to it, including the drawing and signing authority (Sections 31 and 32), and must provide evidence of this via appropriate documents.

(2) Any authority to represent the account holder notified to the Company shall continue to apply until the Company receives written notification of its termination or an amendment to its former scope, unless the Company was aware of the termination or the amendment, or was unaware of this through gross negligence. This shall also apply in particular if the termination or the amendment to the authority to represent the account holder has been registered in a public register.

c) Capacity to contract; winding-down of the company

Section 13. The Company must be notified immediately in writing of any loss and any restriction to the Contractual Partner's capacity to contract. If the Contractual Partner is a company or a legal entity, the Company must also be notified immediately in the event of its being wound down.

3. Clarity of instructions

Section 14. (1) The Contractual Partner must ensure that his instructions to the Company are clearly and unambiguously worded. Alterations, confirmations and repetitions must be explicitly identified as such.

(2) If the Contractual Partner wishes to give the Company special directions for the execution of instructions, then he must inform the Company of this separately and explicitly, and in the case of instructions issued on forms, separately from the form itself. This applies in particular if execution of the instruction is especially urgent or is associated with specific deadlines and timings.

4. Due care during the use of telecommunications, payment instruments

Section 15. (1) When using a payment instrument that has been agreed as suitable for issuing a payment order to the Company (e.g. online banking access details), the Contractual Partner must take all reasonable precautions to protect the personalised security features (e.g. PIN, TAN/TAC) and the payment instrument against unauthorised access, and must also notify the Company, or the body appointed by it, of the loss, theft, misuse or other unauthorised use of the instrument immediately he becomes aware of this. The obligations arising from any other special terms remain unaffected by this. The Contractual Partner is liable for damages incurred by the Company as a result of the violation of these obligations of due care to an unlimited amount in the event of all forms of culpability by the Contractual Partner.

(2) The Company is entitled to bar payment instruments it has issued to the Contractual Partner

- if objective reasons related to the security of the payment instrument justify this, or
- in the event of suspicion of unauthorised or fraudulent use of the payment instrument, or
- if there is a considerably increased risk of the Contractual Partner not fulfilling his payment obligations in connection with a credit line associated with the payment instrument.

The Company shall inform the Contractual Partner of any such bar and of the reasons for it using one of the means of communication agreed with the Contractual Partner, if possible before but at the latest immediately following such a bar, provided the announcement of the bar or of the reasons for the bar would not be counter to any order by a court or administrative authority, or contravene Austrian or European Union legal standards or objective security considerations.

5. Making objections and correcting the account balance

Section 16. (1) The Contractual Partner must check declarations by the Company which do not relate to payment services (such as statements of account, balancing

of account and other statements in credit and foreign currency transactions; statements of custody accounts and of securities) for their completeness and correctness. If no written objections to such declarations are received by the Company within two months, the declarations made shall be valid and the Contractual Partner shall thenceforth bear the burden of proof of the incorrectness of the declaration made by the Company.

(2) In the event of any debit from his giro account resulting from an unauthorised or incorrectly executed payment transaction, the Contractual Partner can at all events obtain rectification by the Company provided he has informed the Company of an unauthorised or incorrectly executed payment transaction immediately following its detection, but at the latest 3 months from the date of the debit. A written objection made immediately following such detection, but after the expiry of the 3-month deadline, shall also result in rectification provided the Company has not suffered any disadvantage due to the delay. The Contractual Partner's other claims to rectification are not excluded by this provision.

6. Instructions in the event of communications not being received

Section 17. Omitted

7. Translations

Section 18. Foreign language documents of all kinds are to be presented to the Company on request together with a translation into German which has been certified by a court sworn translator.

F. Place of performance; choice of law; place of jurisdiction

1. Place of performance

Section 19. The place of performance for both parties shall be the premises of the Company's registered office.

2. Choice of law

Section 20. Austrian law shall apply to all legal relations between the Contractual Partner and the Company.

3. Place of jurisdiction

Section 21. (1) A Contractual Partner may only bring actions against the Company at the court with jurisdiction for the subject matter at the registered offices of the principal branch of the Company. This place of jurisdiction shall also apply for actions by the Company against a Contractual Partner, the Company also being authorised to assert its rights at any other court with geographical jurisdiction and jurisdiction for the subject matter.

G. Termination of the business relationship

1. Ordinary termination

Section 22. In the absence of an agreement for a specific period, the Company and the Contractual Partner can terminate the entire business relation or individual parts thereof (including credit agreements and framework agreements for payment services such as giro account

agreements in particular) at any time subject to adherence to a notice period of 14 days. Charges paid in advance shall not be reimbursed.

Section 23. Omitted

2. Termination for good cause

Section 24. (1) If good cause exists, the Company and the Contractual Partner may terminate the entire business relationship or individual elements thereof at any time with immediate effect.

(2) Good cause entitling the Company to termination shall exist in particular if

- there is a deterioration in or threat to the Contractual Partner's financial circumstances or those of a co-debtor, which results in the fulfilment of liabilities to the Company being jeopardized; or
- the Contractual Partner provides incorrect details in relation to his financial circumstances or other important matters; or
- the Contractual Partner does not provide any current documents in relation to his financial circumstances despite being asked to do so; or
- the Contractual Partner fails to or is unable to fulfil an obligation to furnish or increase collateral; or
- a US entrepreneur (US taxpayer) as the account holder when so requested by the Company does not issue or withdraws a declaration of exemption as defined by Section 38 Para 2 (5) of the Austrian Banking Act [*Bankwesengesetz, BWG*] authorising the Company to disclose his account details to the US American tax authority IRS (Internal Revenue Service). This includes in particular the following details: (i) name of the account holder and of the US persons participating in companies and trusts respectively, (ii) address, TIN (taxpayer identification number), in the case of an indirect relationship also those of the intermediate companies, (iii) account number, (iv) account balance, (v) gross inflows and outflows and (vi) further information as requested by the IRS (follow-up requests).

3. Legal consequences

Section 25. (1) Upon termination of the business relationship as a whole or parts thereof, the amounts due from the business relationship shall immediately fall due for payment. The Contractual Partner shall moreover be obliged to release the Company from all obligations it has taken on for him.

(2) The Company shall further be authorised to terminate all obligations taken on for the Contractual Partner and to settle these with effect for the Contractual Partner, and to immediately re-debit credits that have taken place provided these have been received. Claims arising out of securities, in particular bills of exchange and cheques, may be asserted by the Company until any existing debit balance is covered.

(3) The GTB shall continue to apply even after termination of the business relationship until complete settlement.

H. Right of refusal to pay

Section 26. (1) The Company may refuse to pay the credit amount for as long as objectively justified reasons exist.

(2) Objectively justified reasons within the meaning of Paragraph 1 shall exist if after the conclusion of contract

- circumstances arise which indicate a deterioration in the borrower's financial status or a devaluation of the collateral provided to such an extent that even if this collateral is realized, the repayment of the credit or the payment of interest is jeopardized; or
- there is an objectively justified suspicion at the Company that the credit amount is being used by the borrower in a manner that is contrary to the agreement or the law.

II. BANKING INFORMATION

A. Banking information

Section 27. Where no obligation exists in this respect, general banking information in relation to a company's financial situation shall only be provided on a non-binding basis and only in writing.

III. OPENING AND MANAGEMENT OF ACCOUNTS AND CUSTODY ACCOUNTS

A. Scope of application

Section 28. Unless determined otherwise, the rules hereinafter in relation to accounts shall also apply to custody accounts.

B. Opening accounts

Section 29. (1) When opening an account the future account holder must provide evidence of his identity. Accounts shall be managed under the name or company name of the account holder and a number.

(2) Before an account is opened by a US person, in addition to the proof of identity furnished pursuant to Section 29 (1), at the request of the Company the future account holder must also issue a declaration of exemption as defined by Section 38 Para 2 (5) of the Austrian Banking Act concerning his future account details. This declaration of exemption should enable the Company to adopt an approach in conformity with the FATCA (Foreign Account Tax Compliance Act) towards the US American tax authority IRS (Internal Revenue Service). Thus only the passing on of the account details of the future account holder within the relationship between the Company and the US American tax authority IRS (Internal Revenue Service) will be authorised by the declaration of exemption to be issued. If the potential Contractual Partner does not issue such a declaration, the Company will be unable to enter into a contractual relationship.

C. Specimen signatures

Section 30. Those persons who are to have drawing authority and signing authority on the account must deposit their signature with the Company. The Company shall permit written drawings in the context of the account relationship with the Contractual Partner on the basis of the deposited signatures.

D. Drawing authority and signing authority

1. Drawing authority

Section 31. Only the account holder shall be authorised to draw on the account. Only those persons whose signing authority is based on the law or to whom a power of attorney to draw on this account has been explicitly granted in writing shall be authorised to represent him; they must provide evidence of their identity and their authority to represent the account holder.

2. Signing authority

Section 32. The account holder may explicitly grant signing authority in writing to other persons. The authorised signatory must provide evidence of his identity to the Company. The authorised signatory shall exclusively be authorised to undertake and revoke drawings on the credit balance in the account.

E. Special types of account

1. Subsidiary account

Section 33. An account may also include subsidiary accounts. Even if these are given a subsidiary designation, exclusively the account holder shall be authorised and obligated towards the Company.

2. Trust account

Section 34. In the case of trust accounts, exclusively the trustee, as account holder, is authorised and obligated towards the Company.

3. Joint account

Section 35. (1) An account may also be opened for several holders (joint account). Disposals over the account, in particular its closure and the granting of signing authorities, may only be undertaken by all account holders jointly. On an individual case basis each account holder may arrange to be represented by his own authorised representative for this purpose.

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

(3) Unless explicitly agreed otherwise, every account holder shall be entitled to draw on the funds in the account alone. This individual authority of the joint account holder shall, however, be terminated through the explicit opposition of another account holder, in which case only all the joint account holders together shall be thus authorised.

(4) Signing authorities may be revoked by each individual joint account holder.

Section 36. Omitted**4. Foreign currency account**

Section 37. (1) If the Company manages a foreign currency account for the Contractual Partner, then transfers shall be credited to this account in the foreign currency concerned unless a transfer instruction to the contrary has been given. If the Contractual Partner does not have a foreign currency account, then if the Contractual Partner has given no explicit instruction to the contrary, the Company may credit foreign currency funds in the domestic currency. Settlement shall take place at the rate on the date on which the foreign currency funds are available to the Company and can be realised by it.

(2) The holders of foreign currency deposits shall bear all financial and legal disadvantages and losses caused through measures or events that are beyond the control of the Company and which affect the Company's total balances in the currency concerned that are maintained in Austria and abroad, on a pro rata basis up to the amount of their own holdings.

F. Account balances and statements of securities

Section 38. (1) Unless agreed otherwise, the Company shall balance accounts quarterly. Any interest and charges which have accrued during the quarter shall form part of the closing balance, on which interest shall subsequently be charged ("compound interest"). Statements of securities shall be sent out once a year.

(2) The Company shall keep the account statement together with the account balance/statement of securities ready for collection by the Contractual Partner at the branch holding the account.

IV. GIRO TRANSACTIONS**A. Transfer instructions**

Section 39. (1) When issuing instructions for transfers in favour of recipients whose account is managed by a payment service provider within Austria, other states within the European Economic Area (EEA) or Switzerland, the Contractual Partner must identify the recipient by means of the recipient's International Bank Account Number (IBAN). If the recipient's payment service provider has its registered office within a member state of the EEA other than Austria or in Switzerland, until 31 January 2016 as well as the IBAN the payment service provider's Bank Identifier Code (BIC) must also be stated.

(2) In the case of transfers in favour of a recipient whose account is managed by a payment service provider outside the EEA and Switzerland, the Contractual Partner must identify the recipient:

- by means of the recipient's name and account number and either the name, sort code or BIC of the recipient's payment service provider; or
- by means of the recipient's IBAN and the BIC of the recipient's payment service provider.

(3) The details of the IBAN and if need be the BIC which the Contractual Partner must provide in the context of Paragraphs (1) and (2) represent the customer identifier of

the recipient, by means of which the transfer instruction can be executed. Details of the recipient over and beyond this, such as the name of the recipient in particular, do not form part of this customer identifier, therefore serve only for documentation purposes and are not taken into account when executing the transfer.

(4) The purpose stated in the transfer instruction is not of significance for the Company in this case.

(5) The acceptance of a transfer order by the Company does not by itself create any third party rights whatsoever with respect to the Company.

(6) The Company is only obliged to execute a transfer order if there is full cover for this in the corresponding account stated by the Contractual Partner (credit balance, credit facility granted).

(7) Transfer orders received by the Company (Section 39a) cannot be unilaterally revoked by the Contractual Partner. If a later execution date is agreed for a transfer order, such irrevocability shall not apply until the close of the business day preceding the execution date.

(8) If the Company refuses to execute a transfer order, it shall inform the Contractual Partner of the refusal as quickly as possible in the manner agreed with him, but at all events within the periods stated in Section 39a (3), also indicating how the transfer order can be rectified so as to enable execution at a future date. Transfer orders that are justifiably refused by the Company shall not trigger the execution deadlines agreed in Section 39a of these General Terms of Business.

B. Execution periods

Section 39a. (1) Payment orders which reach the Company after the times laid down for the respective type of payment (receipt times) or on a day that is not a business day, will be treated as if they had been received on the following business day. The Company shall inform the Contractual Partner of the specified receipt times at least by publishing these on the Company's website. A business day is any day on which banks in Austria are open and maintain the business operations necessary for the execution of payment transactions.

(2) If it is agreed between the Contractual Partner issuing a payment order and the Company that the execution of a payment order should begin on a specific day or at the end of a specific period, or on the day on which the Contractual Partner makes the sum of money available to the Company, the agreed date shall be deemed to be the date of receipt. If the agreed date is not a business day of the Company, the payment order shall be treated as if it had been received on the following business day.

(3) The Company shall ensure that after the time of receipt the amount that is the subject matter of the payment transaction reaches the payment recipient's payment service provider at the latest at the end of the following business day (for payment transactions effected in paper form the end of the second business day thereafter). This paragraph is applicable solely to payment transactions within the European Economic Area ("EEA") effected in Euro.

(4) For payment transactions within the European

Economic Area not denominated in Euro but in another currency of an EEA signatory state, the execution period referred to in Paragraph 3 shall be a maximum of 4 business days.

C. Credits and right of cancellation

Section 40. (1) When there is a valid giro account contract, the Company is obliged and irrevocably authorised to accept sums of money on behalf of the Contractual Partner and credit these to his account. Even following the termination of the giro account agreement, the Company is entitled to receive money on behalf of the Contractual Partner insofar as the Contractual Partner has liabilities from the account. The Company shall execute the order to make an amount of money available to the Contractual Partner by crediting the amount to the account of the payment recipient, unless anything to the contrary is stipulated by the order.

(2) The Company is entitled to deduct the charges that have been agreed for payment services in the framework agreement from the amount to be transferred before crediting this to the Contractual Partner. The Company shall show the amount transferred and the charges deducted from this separately.

(3) The Company can cancel credits issued as a result of an error at any time. In other cases, the Company shall only cancel a credit if it receives clear evidence of the invalidity of the transfer order. The right of cancellation shall not be removed by any interim balancing of accounts. If the right of cancellation applies, the Company can refuse to permit the amounts credited to be drawn on.

D. Credit subject to receipt of funds

Section 41. (1) If the Company credits the Contractual Partner's account with amounts that it is required to collect on behalf of the Contractual Partner (in particular within the scope of the collection of cheques, bills of exchange and direct debits, etc.), or amounts which are to be transferred to the Contractual Partner's account before the amount to be collected or transferred has reached the Company, this shall be done solely subject to the Company actually receiving the amount credited. This shall also apply if the amount to be collected is payable to the Company.

(2) As a result of this reservation, the Company is entitled to reverse the credit by means of a simple posting if the collection or transfer fails or if, as a result of the financial circumstances of a party obliged to pay, official intervention or for other reasons it is foreseeable that the Company will not obtain the right of unrestricted disposal over the amount to be collected or that has been transferred.

(3) This reservation can also be exercised if the amount credited has been collected abroad or transferred from abroad and is debited back to the Company by a third party under foreign law or on the basis of an agreement made with a foreign bank.

(4) In the event of a valid reservation, the Company is also entitled to refuse to allow the Contractual Partner to draw on the amounts credited. This reservation shall not be removed by the balancing of accounts.

E. Debit entries

Section 42. (1) In the case of transfer orders, debit postings shall only be understood as notification of execution when two business days have passed without the debit posting being reversed (see Section 39a (1) of these Terms of Business).

(2) Cheques and other payment instructions, and also debit notes, shall be considered to be honoured if the debit posting to the Contractual Partner's account drawn on has not been reversed within two business days, unless the Company has already informed the presenter that they have been honoured or made payment to him in cash.

F. Direct debit authorisation and direct debit orders

Section 42a. (1) The Contractual Partner consents to his account being debited by amounts which third parties authorised by him collect by debiting his account with the Company. This consent can be revoked by the Contractual Partner at any time in writing. This revocation shall be effective from the working day following its receipt by the Company.

(2) If, on the date on which the account was debited, the Company was not in possession of a debit authorisation from the Contractual Partner ("direct debit order"), the Company must without further ado comply with a request from the Contractual Partner received within 8 weeks and reverse the debit. The eight-week period will be calculated from the date on which the account was debited.

(3) A justified request by the Contractual Partner for the reversal of a debit posting shall be complied with within 10 business days.

V. CHARGES FOR SERVICES, CHANGES TO CHARGES AND REIMBURSEMENT OF EXPENSES

A. Principle of remuneration

Section 43. (1) The Company is entitled to an appropriate remuneration for its services, the amount of which the Company shall specify for certain typical services and make this accessible to the Contractual Partner on the Company's website.

(2) The Company can at its equitable discretion change the charges for permanent services which the Company or the Contractual Partner has to provide (including interest on debit and credit balances on giro or other accounts, account management fees, etc.), changed circumstances (in particular amendments to the statutory and supervisory frameworks, changes on the money or capital market, changes in refinancing costs, changes in personnel costs or operating expenditure, changes in the consumer price index, etc.). The same also applies to changes, which are disadvantageous to the Contractual Partner, to the agreed interest rates or agreed exchange rates insofar as these are linked to reference interest rates or reference exchange rates (Section 29 Para. 2 of the Payment Services Act [*Zahlungsdienstegesetz*]).

(3) Changes to the Company's services or the charges paid by the Contractual Partner over and above Paragraph

2, the introduction of new chargeable services and of new charges for services that have already been agreed shall be offered to the Contractual Partner by the Company at the latest two months before the proposed date for these to come into force. The Contractual Partner's consent to these changes shall be deemed to have been issued if the Company has not received any written objection from the Contractual Partner by the proposed date for them to come into force. The Company shall make reference to this in the notification of the proposed changes.

Section 44. Omitted

Section 45. Omitted

Section 46. Omitted

B. Reimbursement of expenses by Contractual Partners

Section 47. The Contractual Partner shall bear all the necessary and expedient expenses, disbursements, costs and charges incurred out of the business relationship with him, in particular stamp duty and legal fees, taxes, postage, costs of insurance, legal representation, debt collection, business consultancy, telecommunications and the provision, administration and realisation or release of collateral. The Company may invoice these expenses in a joint invoice without itemizing them separately provided the Contractual Partner does not expressly request individual itemization.

VI. COLLATERAL

A. Furnishing and increasing collateral

1. Alteration in risk

Section 48. (1) If circumstances should subsequently arise or become known which justify an increased risk assessment in relation to the claims against the Contractual Partner, the Company shall be authorised to require the furnishing or increase of collateral within a reasonable period. This shall in particular be the case if the Contractual Partner's financial circumstances have changed detrimentally or appear likely to do so, or if the value of the existing collateral has deteriorated or appears likely to deteriorate.

(2) This shall also apply if the furnishing of collateral was not requested when the claims arose.

B. Company's right of lien

1. Extent and origin

Section 49. (1) The Contractual Partner shall grant the Company a right of lien to property and titles of all kinds which come into the Company's possession.

(2) The right of lien shall also apply in particular to all attachable claims by the Contractual Partner against the Company, e.g. arising out of credit balances. If the Company's right of lien is based upon securities, the right of lien shall also extend to the interest and dividend warrants associated with these securities.

Section 50. (1) The right of lien shall guarantee the Company's claims against the Contractual Partner arising out of the business relationship, including joint accounts, even if the claims are conditional, time-limited or have not yet matured. The right of lien shall also guarantee the Company's statutory claims and also claims against third parties for the fulfilment of which the Contractual Partner is personally liable.

(2) The right of lien shall arise when the Company acquires possession of the pledged property insofar as the Company has claims in accordance with Paragraph (1) and otherwise at any future point in time when such claims arise.

2. Exceptions from the right of lien

Section 51. (1) The right of lien shall not include property and titles that were assigned by the Contractual Partner for the purposes of execution of a specific instruction before the right of lien arose, for example sums for honouring a specific cheque or bill of exchange, and for the execution of a specific transfer. This shall, however, only apply for as long as the assignment remains in place.

(2) Notwithstanding the existing right of lien, the Company shall execute drawings on giro accounts by the Contractual Partner in favour of third parties, for as long as the Contractual Partner has not received any notification from the Company in relation to the assertion of the right of lien. Attachment of the credit balance shall not be considered to be a drawing by the Contractual Partner.

(3) The right of lien shall also not extend to assets which the Contractual Partner has disclosed to the Company in writing as goods in trust before the right of lien arose, or which have come into the possession of the Company without the Contractual Partner's intending this.

C. Release of collateral

Section 52. The Company shall release collateral at the Contractual Partner's request if it has no justified collateral interest therein.

D. Realisation of collateral

1. Sale

Section 53. The Company shall realise collateral which has a market or stock market price at such a price on the open market in accordance with the relevant legal provisions.

Section 54. The Company shall arrange for an expert to value collateral that has no market or stock market price. The Company shall inform the Contractual Partner of the result of the valuation, asking him to designate an interested purchaser within a reasonable period who will also pay the Company at least the estimated amount ascertained as the purchase price within this period. If the Contractual Partner fails to designate an interested purchaser within this period or if the purchase price is not paid by the designated interested purchaser, then the Company shall be irrevocably authorised to sell the security in the Contractual Partner's name at least at the estimated value. The proceeds of the sale shall serve to redeem the collateralised claims, with any surplus being due to the Contractual Partner.

2. Forced realisation and out-of-court sale by auction

Section 55. The Company shall also be authorised to effect forced realisation of the collateral or, if such collateral has no market or stock market price, to arrange for its sale by auction out of court.

3. Collection

Section 56. (1) The Company may call in and collect the claims of all kinds furnished to it as collateral (including those whose ownership is evidenced in securities) when the collateralised claim matures. The collection of the claim serving as collateral shall be admissible before this when the claim matures. In the event of an impending loss in value of the claim serving as collateral, it may be called in even prior to its maturing. The Contractual Partner must be informed of this in advance if possible. Amounts collected prior to the collateralised claim maturing shall replace the collected claim as security.

4. Admissibility of realisation

Section 57. Even if the purchaser does not pay the purchase price immediately, the realisation of the collateral by the Company shall nevertheless be admissible provided no offer or equivalent offer with immediate cash payment exists and the subsequent payment is secured.

E. Right of retention

Section 58. As a result of claims arising out of the business relationship, the Company may retain payments to the Contractual Partner that are incumbent on it even if these are not based on the same legal relationship. Sections 50 and 51 shall apply analogously.

VII. OFFSETTING AND NETTING

A. Offsetting

1. By the Company

Section 59. (1) The Company shall be entitled to offset amongst all the Contractual Partner's claims insofar as these are attachable, and all the Contractual Partner's liabilities towards it.

(2) Notwithstanding the existing right to offset, the Company shall execute drawings by the Contractual Partner over credit balances on giro accounts in favour of third parties for as long as the Contractual Partner has received no statement of offsetting. An attachment of the credit balance shall not be considered to be a drawing by the Contractual Partner.

2. By the Contractual Partner

Section 60. The Contractual Partner shall only be authorised to annul his liabilities by offsetting if the Company is insolvent, or if the Contractual Partner's claim is associated with his liability or has been established by a court of law or acknowledged by the Company.

B. Netting

Section 61. Contrary to the provisions of Section 1416 of

the Austrian General Civil Code [ABGB], the Company may initially credit payments against the Company's claims insofar as no collateral has been provided for these claims or if the value of the collateral provided does not cover the claims. In this respect it shall be irrelevant when the individual claims have matured. This shall also apply under a current account relationship.

SPECIAL TYPES OF TRANSACTION

I. TRADE IN SECURITIES AND OTHER ASSETS

Omitted

II. CUSTODY OF SECURITIES AND OTHER ASSETS

A. Securities held in custody

Section 69. (1) The Company is explicitly authorised also to hold securities that are issued in Austria in custody abroad, and to hold securities that are issued abroad in custody in Austria. It is also authorised to have securities issued abroad registered under the name of the Austrian custodian or under the name of the nominee of the foreign custodian.

(2) The Company shall be liable to the Contractual Partner only for the careful selection of the third party custodian.

B. Redemption of securities, coupon renewal, drawing, calling in

Section 70. (1) The Company shall be responsible for detaching due interest, profit and dividend warrants, and shall collect the equivalent value of these. The Company shall procure new interest, profit and dividend certificate coupons without special instruction.

(2) The Company shall monitor drawings, calling in and other similar measures with respect to the securities held in custody, insofar as announcements in relation to these appear in the official gazette "Amtsblatt der Wiener Zeitung" or in the "Mercur Authentischer Verlosungsanzeiger". The Company shall redeem drawn and called in securities and also interest, profit and dividend warrants.

(3) In the case of securities held in custody by third parties, the obligations under Paragraphs (1) and (2) shall be incumbent on the third party custodian. In the case of securities held in custody abroad, the Company shall not be obliged to inform the Contractual Partner of the numbers of the securities held abroad on a custody basis credited to him, in particular securities redeemable by drawing. The Company shall then determine which Contractual Partner the drawn securities are to be allocated to by drawing. If, however, the numbers of securities redeemable by drawing lots are notified, then these shall only apply for their drawing and redemption,

however only for as long as this remains the case according to foreign practice. If, according to foreign practice, the redemption amounts of drawn securities must be distributed pro rata, and if it should not be possible to represent the shares remaining to individual Contractual Partners in securities, then the Contractual Partners whose shares are to be redeemed shall be ascertained by drawing.

C. Company's duty of checking

Section 71. The Company shall check whether domestic securities are affected by public notices, payment stops etc., on a single occasion at the time these are deposited with it on the basis of the domestic documents available to it. Public notice procedures for the annulment of securities shall also be checked following deposit.

D. Notification of exchange and of other measures

Section 72. In the event of conversion, capital increases or reductions, mergers, the exercise or realisation of subscription rights, requests for payment, grouping, change, exchange offers, coupon increase or other material measures affecting the securities, the Company shall attempt to notify the Contractual Partner if an announcement of this has appeared in the official gazette "Amtsblatt der Wiener Zeitung" or is received by the Company in good time on behalf of the issuing office or from the foreign custodian. If the Contractual Partner fails to give instructions in good time, the Company shall act with its best discretion, taking the Contractual Partner's interest into account, and in particular shall realise any titles that would otherwise expire at the last possible opportunity.

III. TRADE IN FOREIGN EXCHANGE AND FOREIGN CURRENCIES

A. Form of execution

Section 73. The Company shall conclude a contract for sale with the Contractual Partner in relation to foreign exchange and foreign currencies. If it is agreed that the Company shall act as commission agent for the Contractual Partner, the rules laid down in the section relating to trade in securities shall apply analogously to the commission transaction. Any dealing in its own name shall not require a specific notice in accordance with Section 405 Austrian Business Code [UGB].

Section 74. Omitted

IV. FOREIGN CURRENCY LOANS

Section 75. Foreign currency loans shall have effect, i.e. shall be repayable, in the currency in which the Company granted them. Payments in another currency shall be considered to be collateral unless the Company informs the Contractual Partner that they are being used to redeem the loan liabilities. The Company shall also be authorised, subject to notifying the Contractual Partner, to convert a debt balance outstanding in a foreign currency into the

domestic currency if

- refinancing in the foreign currency is no longer possible as a result of legal or other circumstances outside the control of the Company; or
- the loan is due for repayment in its entirety and is not repaid despite a formal reminder; or
- the credit risk increases through the development of the price of the foreign currency, and the Company does not obtain adequate security within an appropriate period.

V. COLLECTION AND BILL DISCOUNTING, BILL AND CHEQUE TRANSACTIONS

A. Scope of application

Section 76. These conditions shall apply for bills of exchange, cheques and other collection documents (such as commercial remittance orders and certificates of obligation).

B. Collection or negotiation

Section 77. Documents of this kind are as a matter of principle accepted by the Company, unless their negotiation (discounting) has been agreed.

C. Timeliness of instructions

Section 78. Instructions for collection must be received in sufficient time to ensure that they can be executed during the normal course of business without the aid of special express measures.

D. Company's rights and duties

Section 79. In the event of discounting, in the circumstances specified under Sections 41 (2) and (3), the Company may debit the seller with the full nominal amount plus all charges incurred by the Company; in the case of documents denominated in a foreign currency, the Contractual Partner shall also bear the exchange rate risk.

Section 80. In these circumstances and in the event of the re-debiting of credits "subject to receipt" of the amounts involved (Section 41), the Company shall retain the rights under securities law to payment of the full amount with accessory claims against the Contractual Partner and all those obligated under the document until any debt balance arising as a result of such re-debiting is covered.

Section 81. The Company may request the Contractual Partner to transfer the claim on which the document or its purchase by the Contractual Partner is based, as well as all current and future rights arising out of the underlying transactions including the associated collateral.

Section 82. The Company is only required to redeem documents presented to it for payment provided an instruction from the Contractual Partner has been received in good time and adequate cover is available.