

General Terms of Business of

~~HYPO-ALPE-ADRIA-BANK INTERNATIONAL AG~~

HETA ASSET RESOLUTION AG

Version ~~October 2013~~ 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 CUSTOMER CONTRACTUAL PARTNER AND THE BANK COMPANY

A. 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 ~~the customer~~ an entrepreneur (hereinafter "Contractual Partner") and ~~all domestic and foreign branches of the Bank~~ the Company. The business relationship shall comprise all the individual business relations between the customer Contractual Partner and the Bank Company and thus also all framework agreements for payment services (e.g. giro account agreement ~~or credit card agreement~~). Provisions contained in agreements concluded with the customers Contractual Partner or in special conditions shall take precedence.

(2) The ~~terms "consumer" and "entrepreneur" are~~ term "Entrepreneur" is used hereinafter within the meaning of the Consumer Protection Act [*Konsumenschutzgesetz*].

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

Section 2. (1) Amendments to these General Terms of Business shall be notified to the customer 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 customer's Contractual Partner's consent shall be deemed to have been issued if no objection from the customer Contractual Partner has been received by the Bank Company before the proposed date for their coming into force. The Bank Company shall make reference to this fact to the customer Contractual Partner in the notification of the proposed amendments to the GTB. ~~In addition the Bank shall publish a comparison of the provisions affected by the change to the GTB as well as the full version of the new GTB on its website, and shall make the comparison available to the customer at the customer's request. The Bank shall also make reference to this in its notification of the~~

~~proposed amendments to the GTB. The proposal to change the GTB must be communicated to a customer who is a consumer. In the case of an entrepreneur it is sufficient for the Bank to keep the proposal to change the GTB available for call-off in a manner agreed with the entrepreneur.~~

(2) ~~In the event of an intended amendment of the GTB, the customer who is a consumer shall have the right to terminate his framework agreements for payment services (in particular the giro account agreement) free of charge and without notice prior to the amendment coming into force. The Bank shall make reference to this in the notification of the proposed amendments to the General Terms of Business.~~

~~(3) Paragraphs Paragraph (1) and (2) shall also apply to amendments to the framework agreements for payment services (in particular of the giro account agreement) which do not affect the Bank's Company's services or charges. Amendment The amendment of the Bank's Company's services and the charges payable by the customer Contractual Partner as agreed in such a framework agreement is regulated separately in Points Sections 43 to and 47.~~

B. Delivery of declarations

1. Instructions by the customer Contractual Partner

Section 3. (1) Instructions must be provided in writing. The customer Contractual Partner can also issue instructions by means of a mechanism for the electronic recording of his signature put in place by the Bank Company for this purpose.

(2) The Bank 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 Bank Company shall only be obliged to execute such instructions if the customer Contractual Partner has agreed this with the Bank Company.

~~(3) The Bank shall be authorised to process instructions which are given to it within the context of a business relationship with an entrepreneur in any form for account of the latter if the Bank comes to the view without fault that they originate from the entrepreneur, and the Bank shall not be held accountable for an invalid instruction. This shall not apply to instructions for payment services.~~

2. Obtaining of confirmations by the Bank Company

Section 4. For security reasons the Bank Company shall be entitled, in particular in the case of instructions provided by ~~remote communication~~ 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 Bank Company

Section 5. (1) The notifications and declarations by the Bank Company made via telecommunication shall apply subject to written confirmation, provided that no written agreements to the contrary have been made ~~and no other customary practices of the Bank apply. This does not apply with respect to consumers.~~

(2) Declarations and information that the Bank Company has to communicate or make accessible to the customer Contractual Partner shall be sent to the customer Contractual Partner in paper form ~~(in particular by, unless it has been agreed with the Contractual Partner that these shall be accessible or sent via electronic means of statements of account).~~

C. Drawing authority following the death of the customer Contractual Partner

Section 6. (1) As soon as it learns of the death of a customer Contractual Partner, the Bank 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 ~~the~~ 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 customer 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. Bank's Company's duties and liability

1. Duties of information

Section 7. (1) In the absence of any separate agreement to the contrary, the Bank 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 Bank Company is not obliged to inform the customer 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 customer 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 [Zahlungsdienstgesetz/Zahlungsdienstegesetz] do not apply ~~with respect to entrepreneurs.~~

2. Execution of instructions

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

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

~~**Section 9.** In addition to Section 8, in the case of payment services within the European Economic Area (EEA) in Euro or another currency of an EEA signatory state, the Bank shall be liable in respect of consumers (but not in respect of entrepreneurs) for the proper execution of the transfer until this is received by the recipient's payment service provider (Section 39a of these Terms of Business).~~

E. Customer's

Section 9. Omitted

E. Contractual Partner's duties of cooperation and liability

1. Introduction

Section 10. During its transactions with the Bank Company, the customer Contractual Partner must in particular observe the duties of cooperation listed below; violation of these

shall give rise to liabilities for damages by the customer Contractual Partner or to a reduction of the customer's Contractual Partner's claims for damages against the Bank Company.

2. Notification of important changes

a) Name or address

Section 11. (1) The customer Contractual Partner must notify the Bank 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 customer Contractual Partner fails to notify changes of address, then written declarations by the Bank Company shall be deemed to have been received if they have been sent to the last address notified to the Bank Company by the customer Contractual Partner.

b) Authority to represent the account holder

Section 12. (1) The customer Contractual Partner must immediately notify the Bank 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 Bank Company shall continue to apply until the Bank Company receives written notification of its termination or an amendment to its former scope, unless the Bank 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 ~~and a publication to this effect has taken place.~~

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

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

3. Clarity of instructions

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

(2) If the customer Contractual Partner wishes to give the Bank Company special directions for the execution of instructions, then he must inform the Bank 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 an a payment instrument that has been agreed as suitable for issuing an a payment order to the Bank (in particular payment instruments Company (e.g. online

banking access details), the customer/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 Bank/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.

~~Entrepreneurs are~~ The obligations arising from any other special terms remain unaffected by this. The Contractual Partner is liable for damages incurred by the Bank/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 ~~entrepreneur~~ Contractual Partner.

(2) The Bank/Company is entitled to bar payment instruments it has issued to the customer/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 customer/Contractual Partner not fulfilling his payment obligations in connection with a credit line associated with the payment instrument.

The Bank/Company shall inform the customer/Contractual Partner of any such bar and of the reasons for it using one of the means of communication agreed with the customer/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 customer/Contractual Partner must check declarations by the Bank/Company which do not relate to payment services (such as ~~confirmations of orders issued with regard to financial instruments and notifications concerning their execution and settlement statements;~~ 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, ~~and must raise any objections within an appropriate period. Misconduct due to slight carelessness shall not damage the customer.~~ If no written objections to such declarations are received by the Bank/Company within two months, the declarations ~~by the Bank made~~ shall be ~~deemed to be approved;~~ valid and the Bank/Contractual Partner shall inform/henceforth bear the customer/burden of the significance/PROOF of his conduct in this respect at the beginning/the incorrectness of each deadline period/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 customer/Contractual Partner can at all events obtain rectification by the Bank/Company provided he has informed the Bank/Company of an unauthorised or incorrectly executed payment transaction immediately following its detection, but at the latest 13 months from the date of the debit. ~~These time limits shall not apply if~~ A written objection made immediately following such detection, but after the Bank has not advised the customer/expiry of the information/3-month deadline.

~~shall also result in rectification provided for in Section 39 (9) of these Terms of Business concerning the corresponding payment procedure, or has not made this information accessible/the Company has not suffered any disadvantage due to him/the delay.~~ The customer's/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 Bank/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 ~~in the case of transactions with entrepreneurs shall be the premises of that branch of the Bank with which the transaction was concluded/the~~ Company's registered office.

2. Choice of law

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

3. Place of jurisdiction

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

~~(2) The general place of jurisdiction in Austria for actions by a consumer or against a consumer that was agreed with the Bank at the time at which the contract was concluded shall continue to apply if, after conclusion of the contract, the consumer moves his place of residence abroad and Austrian court decisions are enforceable in the country concerned.~~

G. Termination of the business relationship

1. Ordinary termination of the business relationship with entrepreneurs

Section 22. In the absence of an agreement for a specific period, the Bank/Company and the customer/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 ~~an appropriate/a~~ notice period of notice/14 days. Charges paid in advance shall not be reimbursed.

2. Ordinary termination of the business relationship with consumers

Section 23. (1) ~~The customer can terminate a framework agreement for payment services, in particular the giro account agreement, at any time free of charge subject to adherence to a notice period of one month. The right to terminate a framework agreement for payment services free of charge and~~

~~without giving notice, in particular the giro account agreement (Section 2), in the event of an amendment to the General Terms of Business or of a framework agreement for payment services being proposed by the Bank remains unaffected.~~

~~(2) The customer can terminate indefinite credit agreements at any time free of charge subject to adherence to a notice period of one month.~~

~~(3) The customer can terminate all other agreements with the Bank concluded for an indefinite period at any time subject to adherence to an appropriate notice period.~~

~~(4) The Bank can terminate framework agreements for payment services concluded for an indefinite period (in particular giro account agreements) and credit agreements subject to a notice period of 2 months.~~

~~(5) The Bank can terminate all other agreements concluded for an indefinite period at any time subject to adherence to an appropriate notice period.~~

Section 23. Omitted

3.2. Termination for good cause

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

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

- there is a deterioration in or threat to the customer'sContractual Partner's financial circumstances or those of a co-debtor, which results in the fulfilment of liabilities to the BankCompany being jeopardized; or
- the customerContractual Partner provides incorrect details in relation to his financial circumstances or other important matters; or
- the customerContractual 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).

4.3. 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 customerContractual Partner shall moreover be obliged to release the BankCompany from all obligations it has taken on for him.

(2) The BankCompany shall further be authorised to terminate all obligations taken on for the customerContractual

Partner and to settle these with effect for the customerContractual Partner, and to immediately redebitre-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 BankCompany until any existing debit balance is covered.

~~(3) In the event of the termination of the entire business relationship or individual business relations, the Bank shall reimburse the customer who is a consumer pro rata for any charges for payment services that have been paid in advance for a particular period.~~

~~(4)(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 BankCompany 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 customer'sborrower'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 BankCompany that the credit amount is being used by the borrower in a manner that is contrary to the agreement or the law.

~~(3) The Bank must inform consumers of this intention immediately in paper form or by means of another permanent data medium stating the reasons. The statement of the reasons must be omitted insofar as this would jeopardise public safety or order.~~

##

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 ~~shall only be provided in writing to entrepreneurs.~~

III. ~~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 BankCompany. The BankCompany shall permit written drawings in the context of the account relationship with the customerContractual 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. ~~(4)~~ The account holder may explicitly grant signing authority in writing to other persons. The authorised signatory must provide evidence of his identity to the BankCompany. The authorised signatory shall exclusively be authorised to undertake and revoke drawings on the credit balance in the account.

~~(2) Signing authority for a custody account shall also include the authority to buy and sell securities within the scope of the available cover, and according to the investment objective of the custody account holder investigated in accordance with the Securities Supervision Act [Wertpapieraufsichtsgesetz] and the custody account holder's readiness to assume risks.~~

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 BankCompany.

2. Trust account

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

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 entitlement shall also include the authority to buy and sell securities within the scope of the available cover, and according to the joint investment objective of all custody account holders investigated in accordance with the Securities Supervision Act and the joint readiness to assume risks of all the account holders.~~ 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 BankCompany manages a foreign currency account for the customerContractual 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 customerContractual Partner does not have a foreign currency account, then if the customerContractual Partner has given no explicit instruction to the contrary, the BankCompany 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 BankCompany 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 BankCompany and which affect the Bank'sCompany'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 BankCompany 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 BankCompany shall keep the account statement together with the account balance/statement of securities

ready for collection by the **customerContractual 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 **customerContractual 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. ~~Until 31 January 2014 instead of the IBAN the customer can continue to identify the recipient by the recipient's name and account number and either the bank sort code or the BIC of the payment service provider.~~

(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 **customerContractual 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 **customerContractual 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 **BankCompany** in this case.

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

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

(7) Transfer orders received by the **BankCompany** (Section 39a) cannot be unilaterally revoked by the **customerContractual 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 **BankCompany** refuses to execute a transfer order, it shall inform the **customerContractual 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 **BankCompany** shall not trigger the execution deadlines agreed in Section 39a of these General Terms of

Business.

~~(9) Information concerning transfer orders that have been executed (reference, amount, currency, charges, interest, exchange rate, value date of the debit) and other payments executed involving debits to the customer's accounts, in particular by means of direct debits and direct debit authorisations, shall on request be provided by the Bank to customers who are consumers on a monthly basis, unless these have already been shown against the respective transaction in the statement of account.~~

B. Execution periods

Section 39a. (1) Payment orders which reach the **BankCompany** 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 **BankCompany** shall inform the **customerContractual Partner** of the specified receipt times ~~in paper form or, if so agreed with~~ at least by publishing these on the **customer** ~~by means of another permanent data medium, in good time before and after concluding the giro account agreement, and subsequently every time the receipt times are altered.~~ Company's website. A business day is any day on which ~~the Bank is~~ banks in Austria are open and ~~maintains~~ maintain the business operations necessary for the execution of payment transactions.

(2) If it is agreed between the **customerContractual Partner** issuing a payment order and the **BankCompany** 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 **customerContractual Partner** makes the sum of money available to the **BankCompany**, the agreed date shall be deemed to be the date of receipt. If the agreed date is not a business day of the **BankCompany**, the payment order shall be treated as if it had been received on the following business day.

(3) The **BankCompany** 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~~ 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.

(4) For payment transactions within the European Economic Area not denominated in ~~EURO~~ 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 **BankCompany** is obliged and irrevocably authorised to accept sums of money on behalf of the **customerContractual Partner** and credit these to his account. Even following the termination of the giro account agreement, the **BankCompany** is entitled to receive money on behalf of the **customerContractual Partner** insofar as the **customerContractual Partner** has liabilities from the account. The **BankCompany** shall execute the order to make an amount of money available to the **customerContractual Partner** by crediting the amount to the account of the payment recipient, unless anything to the contrary is stipulated by the order.

~~(2) Information on transfers credited to the account (reference, amount, currency, charges, interest, exchange rate, value date of the credit) shall be provided to customers who are consumers on a monthly basis in the Bank upon request — unless this has already been shown against the respective transaction in the statement of account.~~

~~(3) The Bank Company is entitled to deduct its own the charges that have been agreed for the transfer payment services in the framework agreement from the amount to be credited transferred before crediting this to the Contractual Partner. The Bank Company shall show the amount transferred and the charges deducted from this separately.~~

~~(4) The Bank Company can cancel credits issued as a result of an error at any time. In other cases, the Bank 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 Bank Company can refuse to permit the amounts credited to be drawn on.~~

D. — Credit subject to receipt of funds

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

(2) As a result of this reservation, the Bank 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 Bank 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 bank 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 Bank Company is also entitled to refuse to allow the customer 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 customer Contractual Partner's account drawn on has not been reversed within two business days, unless the Bank 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 customer Contractual Partner consents to his account being debited by amounts which third parties authorised by him collect by debiting his account with the Bank Company. This consent can be revoked by the customer Contractual Partner at any time in writing. This revocation shall be effective from the working day following its receipt by the Bank Company.

(2) If, on the date on which the account was debited, the Bank Company was not in possession of an order from the customer to pay amounts collected by a third party named in the order by debiting the customer's account debit authorisation from the Contractual Partner ("direct debit order"), the Bank Company must without further ado comply with a request by a customer who is a consumer to reverse the debit to his account by the amount collected. This does not apply if the Bank can demonstrate that the information concerning the imminent collection was provided to or made accessible to the customer by the Bank or the payment recipient in an agreed form at least four weeks prior to the due date. The Bank must receive the customer's request for the reversal of the debit within 8 weeks of the date on which the account was debited. Entrepreneurs are not entitled to submit any such request.

~~(3) If the Bank was not in possession of a direct debit order from the customer ("direct debit authorisation") on the date on which the account was debited, the Bank must without question comply with the customer's request to cancel the account debit which it has 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 (even if the customer is an entrepreneur).~~

(4) A justified request by the customer 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 SERVICES REIMBURSEMENT OF EXPENSES

A. — Changes to charges and services to companies

Principle of remuneration

Section 43. (1) ~~In The Company is entitled to an appropriate remuneration for its dealings with entrepreneurs, the Bank 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 Bank Company or the customer Contractual Partner has to provide (including interest on debit and credit balances on giro or other accounts, account management fees, etc.) taking account of all the changed circumstances that come into consideration (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 other services by the Bank which come about due Contractual Partner, to changes in the statutory requirements, the security 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 banking business, technical development or if the level to which a service is used has fallen substantially and this has a substantial adverse effect on the coverage of the costs of this Payment Services Act [Zahlungsdienstegesetz]).

~~(2)~~⁽³⁾ Changes to the ~~Bank's~~^{Company's} services or the charges paid by the ~~customer~~^{Contractual Partner} over and above Paragraph ~~4~~², the introduction of new chargeable services and of new charges for services that have already been agreed shall be offered to the ~~customer~~^{Contractual Partner} by the ~~Bank~~^{Company} at the latest two months before the proposed date for these to come into force. The ~~customer's~~^{Contractual Partner's} consent ~~to these changes~~ shall be deemed to have been issued if the ~~Bank~~^{Company} has not received any written objection from the ~~customer~~^{Contractual Partner} by the proposed date for them to come into force. The ~~Bank~~^{Company} shall make reference to this in the notification of the proposed changes. ~~The Bank can keep the notification of the changes ready for the customer to call off in a way agreed with the customer.~~

B. Changes to charges for payment services agreed with consumers (excluding interest on debit balances)

~~Section 44. (1) Changes to the charges for permanent services agreed in a framework agreement for payment services (in particular for a giro account) shall be notified to the customer by the Bank at the latest two months before the proposed date for these to come into force, which in all events shall be 1 April of any year. The customer's consent to these changes shall be deemed to have been issued if the Bank has not received any objection from the customer by the proposed date for them to come into force. The Bank shall inform the customer of this fact in the notification of the proposed changes, in which the extent of the changes must be shown. The customer has the right to terminate the framework agreement free of charge without giving notice until the changes come into force. The Bank shall also make reference to this in the notification of the proposed changes. The notification of proposed changes must be communicated to the customer by the Bank.~~

~~(2) An adjustment of the charges in line with the development of the national consumer index 2010 published by Statistics Austria ("consumer price index") can be agreed with the customer via the means agreed in Paragraph 1. This adjustment shall take place by comparing the index values in November the previous year with the values in November the year before last. The charges derived from this adjustment shall be commercially rounded to the nearest whole cent.~~

~~If during one year the customer was not offered the adjustment to the charges derived from the development of the consumer price index, this adjustment can also be offered to the customer later with future effect.~~

~~(3) The Bank may only agree with the customer on an adjustment to the charges that differs from the development of the consumer price index via the means provided for in Paragraph 1 on the following conditions:~~

- ~~• The development of the costs incurred by the Bank in connection with the respective permanent service during the period that is relevant for the adjustment of the charges in accordance with Paragraph 2 deviates from the development of the consumer price index when all the objectively justified circumstances to be considered are taken into account (in particular amendments to the statutory and supervisory frameworks, changes in personnel costs or operating expenditure), and the adjustment to the charges notified by the Bank corresponds to this deviating development of costs.~~
- ~~• An increase in charges corresponds to a maximum of three times an increase in charges that would derive from the development of the consumer price index.~~
- ~~• The notification of the proposed changes makes reference to the fact that the proposed change in charges is higher than~~

~~that which would derive from the development of the consumer price index.~~

C. Changes to charges agreed with consumers outside of payment services (excluding interest on debit balances)

~~Section 45. (1) The charges agreed by the Bank with consumers for permanent services provided by the Bank outside of payment services (for example safe hire, account management charges for accounts via which no payment services are transacted) shall be adjusted annually with effect from 1 April of every year in line with the development of the national consumer price index 2010 published by Statistics Austria (increased or reduced) and commercially rounded to the nearest whole cent. The adjustment shall take place by comparing the index values in November the previous year with November the year before last. If for whatever reason when the index is increased the charges are not increased, the right to increase these with future effect shall not be lost. Adjustments to charges shall be made at the earliest after the expiry of two months from the date in which the agreement was concluded.~~

~~(2) Adjustments to the charges for the permanent services provided by the Bank outside of payment services that deviate from the consumer price index shall be notified to the customer by the Bank at the latest two months before the proposed date for these to come into force, which in all events shall be 1 April of any year. The customer's consent to these changes shall be deemed to have been issued if no objection from the customer has been received by the Bank before the proposed date for these to come into force. The Bank shall make the customer aware of this in the notification of the proposed changes, in which the extent of the changes must be shown. The Bank can keep the notification of the changes ready for the customer to call off in a way agreed with the customer.~~

~~The Bank may only agree an adjustment to the changes via the means agreed in this Paragraph 2 on the following conditions:~~

- ~~• The development of the costs incurred by the Bank in connection with the respective permanent service during the period that is relevant for the adjustment of the charges in accordance with Paragraph 2 deviates from the development of the consumer price index when all the objectively justified circumstances to be considered are taken into account (in particular amendments to the statutory and supervisory frameworks, changes in personnel costs or operating expenditure), and the adjustment to the charges notified by the Bank corresponds to this deviating development of costs.~~
- ~~• An increase in charges corresponds to a maximum of three times an increase in charges that would derive from the development of the consumer price index.~~
- ~~• The notification of the proposed changes makes reference to the fact that the proposed change in charges is higher than that which would derive from the development of the consumer price index.~~

D. Changes to permanent services agreed with consumers (excluding interest on credit balances)

~~Section 46. (1) Changes to the services to be provided to the customer by the Bank shall be notified by the Bank to the customer at the latest two months before the proposed date for these to come into force.~~

~~The customer's consent to these changes shall be deemed to have been issued, if no objection from the customer has been received by the Bank before the proposed date for these to come into force. The Bank shall make the customer aware of this in the notification of the proposed changes.~~

~~The Bank can keep the notification of the changes ready for the customer to call off in a way agreed with the customer. However, should the proposed changes affect payment services, the customer must be informed of this and shall have the right to terminate the framework agreement in respect of this free of charge without notice until the changes come into force. The Bank shall also make reference to this right of termination in the notification of the proposed changes.~~

~~(2) However, the Bank may only agree a change to its services with its customer via the means provided in Paragraph 1 if this is objectively justified taking account of all the circumstances (change in the predominant customer requirements, statutory or supervisory framework, the security of the banking business, technical development, or the fact that a drop in the level of use of the service had had a substantial adverse effect on the coverage of costs).~~

~~E.~~
Section 44. Omitted

Section 45. Omitted

Section 46. Omitted

B. Reimbursement of expenses by entrepreneurs Contractual Partners

Section 47. The ~~customer who is an entrepreneur~~ 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 BankCompany may invoice these expenses in a joint invoice without itemizing them separately provided the customerContractual Partner does not expressly request individual itemization.

VI. _____ COLLATERAL

A. Furnishing and increasing collateral

1. Alteration in risk

Section 48. (1) ~~If in the case of business relationships with companies~~ circumstances should subsequently arise or become known which justify an increased risk assessment in relation to the claims against the customerContractual Partner, the BankCompany shall be authorised to require the furnishing or increase of collateral within a reasonable period. This shall in particular be the case if the customer'sContractual 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. Bank's Company's right of lien

1. Extent and origin

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

(2) The right of lien shall also apply in particular to all attachable claims by the customerContractual Partner against the BankCompany, e.g. arising out of credit balances. If the Bank'sCompany'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 Bank'sCompany's claims against the customerContractual

Partner arising out of the business relationship, including joint accounts, even if the claims are conditional, time-limited or have not yet matured. ~~If the customer is an entrepreneur,~~ The right of lien shall also guarantee the Bank'sCompany's statutory claims and also claims against third parties for the fulfilment of which the customerContractual Partner is personally liable.

(2) The right of lien shall arise when the BankCompany acquires possession of the pledged property insofar as the BankCompany 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 customerContractual 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 BankCompany shall execute drawings on giro accounts by the customerContractual Partner in favour of third parties, for as long as the customerContractual Partner has not received any notification from the BankCompany 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 customerContractual Partner.

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

C. _____ Release of collateral

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

D. _____ Realisation of collateral

1. Sale

Section 53. The BankCompany 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 BankCompany shall arrange for an expert to value collateral that has no market or stock market price. The BankCompany shall inform the customerContractual Partner of the result of the valuation, asking him to designate an interested purchaser within a reasonable period who will also pay the BankCompany at least the estimated amount ascertained as the purchase price within this period. If the customerContractual 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 BankCompany shall be irrevocably authorised to sell the security in the customer'sContractual 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 customerContractual Partner.

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

Section 55. The BankCompany 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 BankCompany 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 customerContractual 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.

~~(2) The provisions of Paragraph (1) shall not apply to claims by consumers to wages and salary which have been furnished as collateral for claims that have not yet matured.~~

4. Admissibility of realisation

Section 57. Even if the purchaser does not pay the purchase price immediately, the realisation of the collateral by the BankCompany 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 BankCompany may retain payments to the customerContractual 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.

A.

1. By the BankCompany

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

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

2. By the customerContractual Partner

Section 60. The customerContractual Partner shall only be

authorised to annul his liabilities by offsetting if the BankCompany is insolvent, or if the customer'sContractual Partner's claim is associated with his liability or has been established by a court of law or acknowledged by the BankCompany.

B.

Section 61. Contrary to the provisions of Section 1416 of the Austrian General Civil Code [ABGB], the BankCompany may initially credit payments against the Bank'sCompany'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

A. Scope of application

~~**Section 62.** The provisions of Sections 63 to 67 shall apply to securities and other assets even if these are not certificated.~~

B. Form of execution

~~**Section 63.** (1) As a general rule the Bank executes orders from its customer to sell and purchase securities as a commission agent.~~

~~(2) If however the Bank agrees a fixed price with the customer, then it shall conclude a contract of sale.~~

~~(3) The customer herewith declares his consent to the Bank's implementation policy on the basis of which, in the absence of instructions to the contrary, the Bank shall execute the customer's orders. The Bank shall inform the customer of any fundamental amendments to the implementation policy.~~

~~(4) The Bank can also partially execute orders it has received for the purchase and sale of securities if the market situation does not permit implementation in full.~~

C. Place of execution

~~**Section 64.** The legal regulations and commercial usage applicable at the place of performance shall apply to the performance.~~

OFFSETTING AND NETTING

Offsetting

B. Timing

~~**Section 65.** If an instruction for execution the same day has not been received in sufficient time to allow it to be incorporated into the normal course of work, then it shall be set down for the next trading day.~~

E. Inadequate cover

~~**Section 66.** (1) The Bank may fully or partially refrain from executing securities transactions if no appropriate cover is available.~~

~~(2) The Bank shall however be authorised to execute such securities transactions if it is not aware that the customer only wishes the instruction to be executed provided cover is available.~~

~~(3) If the customer procures no cover despite a request to do so, then the Bank shall be authorised to conclude a squaring transaction at the best possible price for account of the customer.~~

F. Foreign transactions

~~**Section 67.** If the customer is credited with a claim to the delivery of securities (securities invoice), the customer's claim against the Bank shall correspond to the share that is held by the Bank for account of the~~

Netting

~~customer of the total inventory of securities of the same kind held abroad by the Bank for its customers in accordance with the respective legal regulations and commercial usage.~~

G. — Equity transactions

~~Section 68. In the case of equity transactions for which the physical securities are not yet being traded on the market, the Bank shall be liable neither for the issuing of the securities by the joint stock company concerned nor for the opportunity of exercising the shareholder rights prior to the shares being issued.~~

~~Omitted~~

II. —

A. —

~~Section 69. (1) The Bank shall be authorised to allocate securities deposited with it to the recipient's custody account.~~

(2) The Bank 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.

(3) The Bank Company shall be liable to ~~an entrepreneur~~ 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 Bank Company shall be responsible for detaching due interest, profit and dividend warrants, and shall collect the equivalent value of these. The Bank Company shall procure new interest, profit and dividend certificate coupons without special instruction.

(2) The Bank 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 Bank 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 Bank Company shall not be obliged to inform the customer Contractual Partner of the numbers of the securities held abroad on a custody basis credited to him, in particular securities redeemable by drawing. The Bank Company shall then determine which customers 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 customers Contractual Partners in securities, then the customers Contractual Partners whose shares are to be redeemed shall be ascertained by drawing.

C. — Bank's

Company's

Section 71. The Bank 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 amendment 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 Bank Company shall attempt to notify the customer Contractual Partner if an announcement of this has appeared in the official gazette "Amtsblatt der Wiener Zeitung" or is received by the Bank Company in good time on behalf of the issuing office or from the foreign custodian. If the customer Contractual Partner fails to give instructions in good time, the Bank Company shall act with its best discretion, taking the customer's 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 Bank Company shall conclude a contract for sale with the customer Contractual Partner in relation to foreign exchange and foreign currencies. If it is agreed that the Bank Company shall act as ~~com-mission~~ commission agent for the customer 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].

B. — Forward transactions

~~Section 74. (1) In the event of forward transactions, the Bank may at a reasonable period before the maturity date require evidence from the customer that the payment owed by the customer will be received in the agreed account in good time. If such evidence is not provided, or if it is clear as a result of other circumstances that the customer will not meet his obligations, the Bank shall be authorised to conclude a squaring transaction at the best possible price even before the agreed maturity date.~~

~~(2) The Bank shall be authorised, even without prior agreement, to request cover for the risk of loss, if in its professional opinion this risk has increased or the customer's financial position has deteriorated. Cover is to be deposited in monetary form, unless agreed otherwise. A right of lien in favour of the Bank exists over the assets deposited as cover. If cover is not deposited, the Bank shall be authorised to conclude a squaring transaction at the best~~

CUSTODY OF SECURITIES AND OTHER ASSETS

Securities held in custody

~~possible price.~~

~~(3) If the Bank concludes a squaring transaction according to Paragraph (1) or (2), any price difference thus arising shall be at the expense or to the benefit of the customer. The customer shall bear all the fees thus incurred.~~

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 BankCompany granted them. Payments in another currency shall be considered to be collateral unless the BankCompany informs the customerContractual Partner that they are being used to redeem the loan liabilities. The BankCompany shall also be authorised, subject to notifying the customerContractual 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 BankCompany; or
- the loan is due for repayment in its entirety and is not repaid despite a formal reminder; or
- ~~in business relationships with companies~~ the credit risk increases through the development of the price of the foreign currency, and the BankCompany 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~~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 BankCompany, 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. ~~Bank's~~ Company's rights and duties

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

Section 80. In these circumstances and in the event of the ~~redebiting~~re-debiting of credits "subject to receipt" of

the amounts involved (Section 41), the BankCompany shall retain the rights under securities law to payment of the full amount with accessory claims against the customerContractual Partner and all those obligated under the document until any debt balance arising as a result of such ~~redebiting~~re-debiting is covered.

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

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

~~VI. NOTIFICATION IN RELATION TO STATE GUARANTEES FOR AUSTRIAN LANDES-HYPOTHEKEN-BANKEN [STATE MORTGAGE BANKS]~~

~~**Section 83.** On 1 April 2003, the European Commission and the Republic of Austria reached the following agreement with respect to the Austrian State guarantee for Austrian State Mortgage Banks [Landes-Hypothekenbanken]. Liabilities which exist on 2 April 2003 shall be covered by the State guarantee, irrespective of their term. Liabilities which are entered into during the transitional period up to 1 April 2007 shall continue to be covered by the State guarantee provided they mature before 30 September 2017.~~