

Client Information of Bank Gutmann Aktiengesellschaft  
pursuant to the Austrian Payment Services Act 2018 (ZaDiG 2018)  
as of January 2025

All person-related language in these Client Information is intended to refer to all genders.

Under the Austrian Payment Services Act 2018 (Zahlungsdienstegesetz 2018, ZaDiG 2018), banks are required to provide information specified by law to all of their clients. Bank Gutmann AG meets this obligation by issuing this Client Information.

## 1. Information on Bank Gutmann AG

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Company Register Number: FN 78445k  
Austrian National Bank ID number: 0279021  
VAT ID no.: ATU15358002  
DVR No. (Data Processing Registry): 0028533

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### Supervisory authority

Bank Gutmann AG is licensed by the Austrian Financial Market Authority (FMA), Otto-Wagner-Platz 5, 1090 Vienna (Internet: www.fma.gv.at) to provide banking services. Under this licence, Bank Gutmann AG has the right to provide payment services to its clients.

## 2. Information about the use of payment services

### Services in general

For payment transactions, Bank Gutmann AG provides the following services:

Management of payment accounts including the execution of payments to and from these accounts.

A payment account enables clients to make non-cash payments. It is the platform that enables clients to handle most of their financial affairs. The payment account is used for payment transactions, not for investment purposes. It is used for clearing funds that are payable on demand. All payments made to a payment account are credited to the account holder and all payments made from the account are debited to the account holder. As account movements are recorded and balanced continuously, such accounts are called current accounts.

Execution of payment transactions, especially in the form of

#### a) Credit transfers (also by means of standing orders)

A credit transfer is a non-cash transfer of a certain amount from one account to another account with the same or a different credit institution. The order for a credit transfer may be given by means agreed with the bank. The payer must authorise the instruction (as a rule, this is done by the signature of an authorised signatory or by other arrangements, e.g. by phone) and make sure that sufficient funds are available on the account. Instructions may be given for normal or high priority execution of the credit transfer, with high priority guaranteeing faster execution of the payment transaction to the payee's payment service provider. Credit transfers may be initiated by various means (transfer order, payment form, SWIFT payment, SEPA credit transfer, etc.).

The SEPA transfer (SEPA for Single Euro Payments Area) is the single European payment instrument for national as well as cross-border euro transfers within SEPA.

Since 1 August 2014, all domestic and cross-border euro credit transfers in the Single Euro Payments Area are executed as SEPA transfers. The SEPA credit transfer order has replaced all other forms such as national payment and remittance slips, credit transfer orders and EU standard funds transfer orders.

As of 9 January 2025, clients will also be able to receive SEPA credit transfers in Euro in real time (24/7) in the Euro area, 365

days a year. SEPA instant credit transfer will be made exclusively in Euro. As of 9 October 2025, clients will also be able to send Euro transfers in the Euro area in real time on request. The client can specify the maximum transfer amount per transaction or day. Before authorising the credit transfer, the client is offered a service to check whether the IBAN of the payee matches the name of the payee (verification of payee). If the IBAN and the payee do not match, Bank Gutmann AG shall notify the client of any discrepancies identified and the extent of the discrepancy. In the case of instant credit transfers in paper form, Bank Gutmann AG shall carry out the recipient verification at the time of receipt of the instant credit transfer, unless the client is not present at the time of receipt. If Bank Gutmann AG fails to fulfil its obligation to verify the payee and this breach results in a payment transaction being executed incorrectly, the client shall be refunded the amount transferred without delay. This shall not apply if Bank Gutmann AG has pointed out during the verification of payee prior to authorisation that the SEPA instant credit transfer could result in the amount being transferred to a payment account whose holder is not the payee specified by the customer. The customer can unsubscribe from this free service at any time and register again, provided the customer is not a consumer.

The charges for SEPA instant credit transfers are shown in Bank Gutmann's price display and may not be higher than for SEPA credit transfers.

A *standing order* is an instruction issued once by an account holder or an authorised signatory to their bank to pay a specified amount to a specified payee at regular intervals. A standing order may remain valid until revoked or may be issued by the client for a limited period of time.

#### b) Direct debits as SEPA direct debits

Since 1 August 2014, all direct debits are executed exclusively as SEPA direct debits.

Any valid mandate held by a payee prior to 1 August 2014 shall continue to be valid after this date and shall be deemed to constitute consent given by the payer to their bank to execute direct debit collections initiated by the payee concerned.

The client may

- limit a direct debit collection to their payment account to a certain amount or periodicity or both,
- block any direct debits to their payment account or block any direct debits initiated by one or more specified payees or to authorise direct debits only initiated by one or more specified payees.

#### c) Execution of payments by means of Payment cards or similar device

Payment card

A payment card (hereinafter called "debit card") enables the client, depending on the limit individually defined and on condition that the account has sufficient cover, to

- withdraw cash from cash dispensers displaying the logo shown on the debit card in and outside Austria,
- to make payments, domestically and abroad, at payment terminals displaying the logos shown on the debit card ("point-of-sale" terminals, POS terminals) by keying in the personal code; outside of Austria, a signature may have to be provided instead of keying in the personal code.
- to make contactless payments (NFC function) of amounts of up to EUR 50.- per transaction, up to a total of EUR 125.-, without inserting the debit card and without signing and/or keying in the PIN at POS terminals displaying the "contactless" symbol shown on the debit card.

Payments made by means of debit cards are debited from the account individually without any due date.

Initiating, authorising, withdrawing and refusing payment orders

When initiating an order, the unique identifiers required for the type of order have to be provided as listed below.

For credit transfer orders denominated in euro in favour of a payee whose account is maintained by a payment service provider in Austria and other European Economic Area (EEA) countries, the client shall identify the payee by providing the payee's International Bank Account Number (IBAN).

When making credit transfer orders in a currency other than EUR to a payee whose account is kept by a payment service provider in Austria and other EEA countries,

- the IBAN and the Bank Identifier Code (BIC) of the payee's payment service provider, or
- the payee's account number and either the name, sort code or BIC of the payee's payment service provider,

When making credit transfer orders (in EUR or another currency) to a payee whose account is kept by a payment service provider outside the EEA

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

In addition to the unique identifiers as stated above the client shall also provide the payee's name, which, however, is not a unique identifier.

Bank Gutmann AG will consider a payment order to have been duly authorised only if the client has agreed to the payment transaction concerned in the form/by the procedure agreed with him/her for this purpose. Such consent may be replaced by orders issued by a court of law or an administrative authority. Consent to the execution of a payment transaction may also be given through the payee or a payment initiation service provider. In the absence of consent to the execution of a payment

transaction, such payment transaction shall be considered to be unauthorised. The consent of the client, who is a consumer, may be withdrawn until

- the client's payment order has been received by Bank Gutmann AG or
- if an execution date has been agreed that lies in the future, until the end of the business day preceding the agreed execution date.

If the payment transaction was initiated by or through the payee, the payer, who is a consumer, can no longer revoke a payment order once the payer has transmitted their consent to the execution of the payment order to the payee. If the payment transaction was initiated by a payment initiation service, consent cannot be withdrawn once the payer, who is a consumer, has given their consent to the initiation.

SEPA direct debits may be revoked no later than one business day before the agreed debit date. Regarding the possibility of refunds after the account has been debited see Section 5.

Bank Gutmann AG may refuse to execute an authorised payment order only if

- it does not satisfy all of the conditions specified in the current account agreement as well as in the General Terms and Conditions of Bank Gutmann Aktiengesellschaft, the Customer Guidelines for Card Service and the Contactless Function and in any other terms and conditions for the use of payment instruments (hereinafter: Terms and Conditions) (especially if mandatory information is missing or there is insufficient coverage by credit balances on accounts or under an open credit line) or
- execution would violate Union or national laws and regulations or an order issued by a court of law or an administrative authority; or
- there is reason to suspect that execution would constitute a criminal act.

#### Time of receipt of payment orders

Business days for payment transactions are from Monday to Friday, except for (domestic) bank holidays, 24 December and Good Friday.

A payment order will be deemed to have been received by Bank Gutmann AG if all agreed requirements are met, specifically the availability of sufficient funds in the account, and the order is received by Bank Gutmann AG on a business day by the time specified in the tabulation below.

- Payment orders in Euro und USD: 3 p.m.
- Payment orders in any other currency: 2 p.m.
- Payment orders requiring foreign-currency conversion: 9.30 a.m.

If an order is not received on a business day or, on a business day, after the time specified above, or if the date specified in the order is not a business day, it will be deemed to have been received only on the next business day.

If Bank Gutmann AG also offers SEPA credit transfers in electronic form, the time of receipt for electronically initiated SEPA instant credit transfer orders shall always be the calendar day on which the order is initiated (even if this is not a business day). The time of receipt for non-electronic, paper-based SEPA instant credit transfer orders shall commence at the time of entry into the bank's system during business hours.

#### Execution of payment orders

Bank Gutmann AG ensures that the amount to be transferred by means of a euro payment transaction will be credited to the account of the payment service provider of a payee located in the EEA by the end of the business day following the day on which the funds were received. This paragraph also applies to payment transactions in which amounts denominated in euro are transferred to an account in an EEA member state not being part of the euro currency area and currency conversion is carried out in such state. For paper-based payment orders this period is extended by another business day.

All other payment transactions are not subject to the maximum execution time specified above.

Payment transactions within the EEA not named in the first paragraph of this subsection are subject to a maximum execution period of not more than 4 business days.

With regard to payment transactions outside the EEA, Bank Gutmann AG will arrange for the fastest execution possible. For compliance with maximum execution periods, all agreed requirements must be met (including the complete unique identifier and sufficient cover on the account).

These aforementioned execution times do not apply to SEPA instant credit transfers. The amount of the instant payment in Euro will be made available for instant credit transfers within a maximum of ten (10) seconds of receipt by the payee's payment service provider in the currency in which the payee's account is denominated. The execution of the payment transaction is confirmed to the payer's payment service provider. If the payer's payment service provider has not received confirmation that the funds have been made available on the payee's payment account within ten seconds of receipt of the payment order, the payer's payment service provider shall immediately restore the payer's payment account to the state in which it would have been without the payment transaction.

### 3. Fees, interest and exchange rates

#### Fees and costs

The fee information document provided to the client prior to the conclusion of a payment account agreement contains

fees for the most representative payment services offered by Bank Gutmann AG. The Price Display that is delivered to the client together with this "Client Information of Bank Gutmann Aktiengesellschaft pursuant to ZaDiG 2018" and which, in the absence of any other agreement, also becomes an integral part of the payment account agreement as well as any special terms that may be agreed with the client, show the agreed fees and charges charged by Bank Gutmann AG for the maintenance of the account and the payment services provided under the payment account agreement. The Price Display also shows the fees and charges for efforts undertaken by Bank Gutmann AG to recover amounts transferred incorrectly due to the incorrect specification of the unique identifier by the payment service user.

Bank Gutmann AG may change the fees agreed with the client only with the client's consent and introduce new fees only with the client's consent. The client's consent to changes to fees may also be given within the scope of the procedure described in Section 6. In business with entrepreneurs, Bank Gutmann AG may change fees also at its reasonable discretion, taking all relevant circumstances into consideration.

Beside the fees of Bank Gutmann AG as shown in the Price Display, Bank Gutmann may also incur cash payments to third parties when executing client orders. Such cash expenditure is also charged to the client.

Bank Gutmann AG shall make a statement of fees (fees, debit and credit interest) available to the client, who is a consumer, once a year, unless the client has already received the statement of fees with the regular statements, and upon termination of the framework agreement.

#### Interest

The interest rates agreed for credit and debit balances in the payment account in currencies EUR and USD are shown in the Price Display. Variable interest rates are adjusted in accordance with the interest rate adjustment clause agreed with the client. In addition, interest rates may be changed only with the client's consent. If an adjustment clause links an interest rate to a reference interest rate (such as EURIBOR), any changes will take effect immediately, without any prior notification to the customer. Consumers are informed of effective changes in the interest rate no later than in the subsequent calendar quarter. In business with consumers, adjustments of interest rates on debit balances shall take effect no earlier than upon the expiration of a two-month period following conclusion of the agreement. In business with entrepreneurs, Bank Gutmann AG may change interest rates also at its reasonable discretion, taking all relevant circumstances into consideration.

#### Foreign-currency transactions

If a payment service to be provided by Bank Gutmann AG requires the purchase or sale of amounts in foreign currency, such purchase or sale will be made by Bank Gutmann AG on

the basis of the market exchange rate that Bank Gutmann AG generally charges its clients, which is newly set by Bank Gutmann AG on each bank working day in accordance with the rules set out in the Price Display. The rates used are advised to clients in the settlement documents.

Any further fees or charges due to Bank Gutmann AG for such a transaction are shown in the Price Display and/or in the agreed special terms.

#### 4. Communication

##### Contractual language and communication channels

The language used for purposes of the contractual relationship is German or English, as agreed with the client.

In addition to one-on-one meetings with their adviser during the usual business hours or upon agreement, the client may also use the communication channels shown above under "contact details".

Unless otherwise agreed, any correspondence of legal relevance, including specifically instructions to Bank Gutmann AG, shall be issued in writing.

During the term of the payment account agreement, the client may request a new issue of this "Client Information of Bank Gutmann AG pursuant to ZaDiG 2018" and of the Terms & Conditions free of charge at any time. Unless otherwise agreed, these will again be provided on paper.

##### Details of payment transactions

Bank Gutmann AG will send to the client or keep at the bank for collection by the client in their capacity as payer or payee the following details immediately after execution of a payment transaction:

- a reference enabling to identify the payment transaction and, where appropriate, information relating to the payee, or, the reference enabling to identify the payment transaction and where appropriate, the payer;
- the amount of the payment transaction in the currency in which the client's payment account is debited or in the currency used for the payment order or in which the client's payment account is credited;
- the exchange rate used in the payment transaction, if applicable, and the amount of the payment transaction prior to and after currency conversion;
- the amount of any charges for the payment transaction and, where applicable, a breakdown thereof, or the interest due;
- the debit value date or the date of receipt of the payment order or the credit value date.

At the request of the client, who is a consumer, Bank Gutmann AG will provide or make available to the client the information on payment transactions listed above once a

month, free of charge and in an agreed manner so that the client can store and reproduce the information unchanged. The client, who is a consumer, may also require such information to be transmitted once a month against reasonable reimbursement of costs (postage)

## 5. Safeguards and corrective measures

### The client's duties of care

The client shall use the payment instrument in accordance with the terms governing the issue and use of the payment instrument.

In their own interest, the client has the obligation to keep their debit card in a safe place and take all reasonable precautions to prevent any third party from getting hold of the card at all times. Passing the debit card on to third parties is not permitted.

The personal identification number must be kept secret. It must not be written down on the debit card. The personal identification number must not be disclosed to anyone, not even staff of Bank Gutmann AG, or other account holders or card holders. When using the personal identification number, care must be taken to ensure that no third party gains knowledge of it.

Security procedures for notification of the client in the event of fraud or security threats

In the event of suspected or actual fraud or security threats that affect or may affect the client's financial interests, in connection with the execution of payment services, Bank Gutmann AG will notify the client without undue delay by email, telephone or mail, depending on the severity of actual or potential effects.

### Blocking of payment instruments

#### Blocking by Bank Gutmann AG

Bank Gutmann AG may block a payment instrument if

- this is justified by objective reasons relating to the security of the payment instrument, or
- unauthorised or fraudulent use of the payment instrument is suspected, or
- there is a significantly increased risk that the client will be unable to meet their payment obligations in the case of a payment instrument with a credit line and
  - .either the fulfilment of this payment obligations is jeopardised because the financial position of the client or a co-debtor has deteriorated or is put at risk, or
  - the client is insolvent or there is an imminent risk of the client becoming insolvent

Bank Gutmann AG as the account servicing payment service provider may deny an account information service provider or a payment initiation service provider access to a payment account for objectively justified and duly evidenced reasons

relating to unauthorised or fraudulent access to the payment account by that account information service provider or payment initiation service provider, including the unauthorised or fraudulent initiation of a payment transaction.

Bank Gutmann AG will inform the client prior to or, at the latest, without undue delay after any blocking or denial of access to a payment account of the client to the account information service provider and/or the payment initiation service provider and the reasons therefor in the form agreed with the client, unless notification of the blocking or of the reasons for the blocking or denial of access to a payment account would violate orders issued by a court of law or an administrative authority or would run counter to national or Union regulations or objective justified security reasons. .

### Blocking by the client

The client must report the loss, theft, misuse or any other unauthorised use of a payment instrument immediately after gaining knowledge of it. The debit card can be blocked by the Account Holder or the respective Cardholder as follows:

- at any time by calling the card blocking hotline set up by PSA Payment Services Austria GmbH ("PSA card blocking hotline") for this purpose; the telephone number of this hotline is displayed on every cash dispenser in Austria. It can also be viewed on the website [www.bankomtakarte.at](http://www.bankomtakarte.at) or requested from any bank, or
- in person, in writing or by telephone at Bank Gutmann AG during the business hours of Bank Gutmann AG.

A request to block a card via the "PSA card blocking hotline" becomes effective immediately upon receipt. Any blocking requested via the PSA card blocking hotline will result in all debit cards issued for the account to be blocked until further notice.

### Payment transactions not authorised by the client

#### Correction of debit from an account

If a payment order was executed by debiting a client's account without authorisation by the client, Bank Gutmann AG will restore the account to the state in which it would have been had the unauthorised payment transaction not taken place, i.e. reverse the debit from the account in the amount of the payment transaction with the value date of the debit immediately, and in any event no later than by the end of the following business day after noting or being notified of the transaction. This shall also apply where the payment transaction not authorised by the client was initiated by a payment initiation service provider. To obtain such a correction, the client must notify Bank Gutmann AG without undue delay as he/she finds that a payment transaction was not authorised by him/her or was incorrectly executed. The right of the client, who is a consumer, to request a correction expires 13 months after the debit date. Irrespective of the client's right to have a debit entry rectified, the client may also have claims against Bank Gutmann AG on other legal

grounds in specific cases.

#### The client's liability

If payment transactions not authorised by the client, who is a consumer, are based on the use of a lost or stolen payment instrument or on the misappropriation of a payment instrument, the client shall indemnify Bank Gutmann AG for all losses incurred by it, if the client

- (i) caused the loss by fraudulent intent or
- (ii) caused the loss by a wilful or grossly negligent violation of their obligations relating to the safekeeping of the payment instrument or of one or several Terms and Conditions governing the issue and use of the payment instrument.

If the client, who is a consumer, violated these obligations only through slight negligence (by inadvertently committing a breach of the duty of care of the kind that cannot always be ruled out even in people exercising an average level of care), the client's liability for the loss will be limited to the amount of EUR 50.

The client, who is a consumer, is not liable:

- if, he was not aware of the loss, theft or misappropriation of the payment instrument due to a slightly negligent breach of his duties, or if the loss of the payment instrument was caused by actions or omissions on behalf of Bank Gutmann AG;
- for losses resulting from the use of a payment instrument used after the loss, theft or misappropriation of the payment instrument has been notified, unless the client has acted with fraudulent intent;
- for losses caused by the missing opportunity to notify the loss, theft or misappropriation of the payment instrument free of charge or the missing opportunity to unblock the payment instrument, unless the client has acted with fraudulent intent;
- for unauthorised payment transactions in which Bank Gutmann AG did not ask for any strong customer authentication, unless the client acted with fraudulent intent.

Where the payee or the payee's payment service provider fails to accept strong client authentication, he/she/it shall refund the financial damage caused to the payer's payment service provider.

If the client did not cause the loss either fraudulently or by intentionally breaching an obligation, the nature of the personalised security credentials and the specific circumstances under which the loss, theft or misappropriation of the payment instrument occurred shall be taken into account in any apportionment of losses between the client and the Bank Gutmann AG.

Liability of Bank Gutmann AG for the non-execution, defective or late execution of payment orders

Where a payment order is initiated by the client being a payer

With payment orders issued in favour of a payee's account kept in the EEA, Bank Gutmann AG is liable to the client, who is a consumer, for the orderly and timely execution of the payment transaction until the amount has been received by the payee's payment service provider. With payment orders in a currency that is not the currency of an EEA state, Bank Gutmann AG shall be liable only for those parts of the payment transaction which are carried out within the EEA.

If Bank Gutmann AG is liable for a payment transaction under paragraph above, it shall, without undue delay, refund the amount of the non-executed or defective payment transaction to the client -, who is a consumer, and restore the payment account debited to the state in which it would have been had the defective payment transaction not taken place. The credit value date for the payment account of the payer, who is a consumer, shall be no later than the date the account was debited.

If the amount of the payment transaction is denominated neither in Euro nor in another currency of an EEA member state, Bank Gutmann AG shall only be liable for its own culpability with regard to the parts of the payments transaction which are carried out outside the EEA, but not for the culpability of the intermediaries used by the Bank. With regard to these intermediaries, Bank Gutmann AG's liability is limited to the careful selection and instruction of the first intermediary.

Once the amount has been received by the payee's payment service provider, the latter is liable to the payee for the orderly further execution of the payment transaction. The payment service provider of the payee shall immediately place the amount of the payment transaction at the disposal of the payee and credit the corresponding amount to the payee's payment account. The credit value date for the payee's payment account shall be no later than the date on which the amount would have been value dated, had the transaction been correctly executed.

Where a payment transaction is executed late, the payee's payment service provider shall ensure, upon the request of the Bank Gutmann AG acting on behalf of its client being the payer, that the credit value date for the payee's payment account is no later than the date the amount would have been value dated had the transaction been executed correctly.

Where a payment order is initiated by the client being a payee or through the client being a payee

Bank Gutmann AG is liable to the client, who is a consumer

- 1) for the correct transmission of the payment order to the payer's payment service provider; and
- 2) for processing the payment transaction in accordance with its duties regarding value date and availability.

Where Bank Gutmann AG is liable under the point 1), it shall immediately re-transmit the payment order in question to the payment service provider of the payer. In the case of a late transmission of the payment order as well as in the case of

liability pursuant to point 2) the amount shall be value dated on the payment account of the client, who is a consumer, no later than the date the amount would have been value dated had the transaction been correctly executed.

In the case of a non-execution or defective execution of a payment transaction outside the liability of Bank Gutmann AG as the payee's payment provider according to the points 1) and 2) above, the payer's payment service provider shall be liable to the payer. In such a case shall the payer's payment service provider, as appropriate and without undue delay, refund to the payer the amount of the non-executed or defective payment transaction and restore the debited payment account to the state in which it would have been had the defective payment transaction not taken place. The credit value date for the payer's payment account shall be no later than the date the amount was debited to the account. This obligation shall not apply to the payer's payment service provider e proves that Bank Gutmann AG as the payee's payment service provider has received the amount of the payment transaction, even if the execution of payment transaction is merely delayed. In such a case, Bank Gutmann AG as the payee's payment service provider shall value date the amount to the payment account of the payee, who is a consumer, no later than the date the amount would have been value dated had the transaction been executed correctly.

In the case of a non-executed or defectively executed payment transaction, Bank Gutmann AG being payment service provider of payers or payee shall also, on request of the client, who is a consumer, make immediate efforts to trace the payment transaction and notify the client being payer od payee free of charge of the outcome.

Furthermore, Bank Gutmann AG shall be liable to its client, who is the consumer, for all fees and interest for which it is responsible and which are charged to the client as a result of the non-execution, defective or delayed execution of the payment transaction.

Refund of an authorised payment transaction initiated by the payee

The client, who is a consumer, is entitled to a refund from Bank Gutmann AG of the full amount of an authorised payment transaction which was initiated by or through a payee and which has already been executed, if

- the authorisation did not specify the exact amount of the payment transaction and
- the amount of the payment transaction exceeded the amount the payer could reasonably have expected taking into account their previous spending pattern, the conditions of the framework contract and the relevant circumstances of the case.

At Bank Gutmann AG's request, the client, who is a consumer, shall provide a statement of the facts relating to these conditions. The credit value date for the amount to be refunded to the payment account of the client, who is a

consumer, shall be no later than the date the amount was debited.

Requests for refunds shall be notified by the client, who is a consumer, to Bank Gutmann AG within eight (8) weeks from the date the payment account was debited with the relevant amount. Within ten (10) business days of receiving a request for a refund, Bank Gutmann AG shall either refund the full amount of the payment transaction or provide the client, who is a consumer, with a justification for refusing the refund.

If a refund is refused, the client, who is a consumer, has the right to file a complaint with FMA or to seek remedy by referring the matter to the court of law or the mediation body named in Section 7 of this Client Information.

Further to the claim to a refund described above, the client may protest a debit made to their account in connection with a SEPA direct debit without stating reasons and ask Bank Gutmann AG for a full refund of the amount debited from their account within eight weeks from the date the account was debited with the amount. This right does not apply to SEPA business-to-business direct debits.

An agreement pursuant to Article 70 para 3 ZaDiG 2018, under which there is no claim to a refund of certain payment transactions initiated by a payee, will not be closed.

## 6. Amendment and termination of the payment account agreement

Amendment to the payment account agreement and the Terms and Conditions

Amendment to the payment account agreement, Terms and Conditions or agreements on individual payment services shall be offered by Bank Gutmann AG to the client no later than two months prior to their proposed entry into force, indicating the provisions affected. Such offer shall be made by providing a comparison (hereinafter "Comparison") showing, side by side, the terms affected by the changes offered and the changes proposed. The client is deemed to have accepted the amendments offered unless the Bank Gutmann AG has received an objection from the client before the date proposed for their entry into force. The offer to amend including the comparison shall be notified to the clients who are consumers t. Such notification to the client shall be made by post to the last address notified by the client (Section 11 (2) GTC) and/or by any form of electronic notification effectively agreed with the client In business with an entrepreneur, it is sufficient to make an offer of the amendment available for viewing in a form agreed with the entrepreneur.

In the notice proposing the amendment, Bank Gutmann AG will point out that the client will be deemed to have accepted the amendment unless Bank Gutmann AG receives an objection from the client before the date proposed for the entry into force of the amendment. In addition, Bank Gutmann AG shall publish a comparison of the provisions affected by the amendment as well as the complete version

of the revised provisions also on its website and, upon request, will provide hard copy to the client at its offices or by post. The Bank Gutmann AG shall inform the client of this option in its offer to amend.

In the case of such an intended amendment to the payment account agreement or to the Terms and Conditions, clients having the status of consumers shall be entitled to terminate their framework contract on payment services (including in particular the payment account agreement) free of charge and without notice prior to such amendment taking effect. Bank Gutmann AG shall inform the client of this option in its offer to amendment.

In business with entrepreneurs, Bank Gutmann AG may change fees as well as interest rates at its reasonable discretion, taking all relevant circumstances into consideration, as well as by the procedure described above.

In business with consumers, adjustments of the fees agreed with the client to the development of the consumer price index 2020 (VPI) may likewise be effected by the procedure described above.

#### Term and termination

The payment account agreement and agreements required for the individual payment services are entered into for an indefinite period of time. Clients having the status of consumer may terminate the payment account agreement and the agreements on payment services free of charge at any time upon one month's notice. Bank Gutmann AG and the clients having the status of entrepreneurs may terminate the payment account agreement and the agreements on payment services upon a reasonable period of notice.

Bank Gutmann AG may terminate the payment account agreement and the agreements on payment services vis-à-vis a client, who is a consumer, upon two months' notice.

For good cause Bank Gutmann AG and the client may terminate the payment account agreement and the agreements on payment services at any time with immediate effect.

#### 7. Legal remedy

Bank Gutmann AG always strives to support its clients with regard to their concerns, wishes and needs in all banking matters to the best of its ability.

If the client should nonetheless have reason for complaint, Bank Gutmann AG will look into such complaint without delay. For this purpose, the client should contact their client relationship manager.

Clients may also address their complaints to Gemeinsame Schlichtungsstelle der österreichischen Kreditwirtschaft (the Austrian banking industry's joint arbitration body) at Wiedner Hauptstraße 63, 1045 Vienna. Alternatively, he/she may also bring the matter to the attention of

Finanzmarktaufsicht, the Austrian Financial Market Authority, at Otto-Wagner-Platz 5, 1090 Vienna.

Any litigation arising in connection with the management of the account or the handling of payment services shall be brought before ordinary courts, which will decide the matter in accordance with Austrian law. If the client qualifies as a consumer, any more favourable mandatory consumer protection rules of the client's state of residence shall remain unaffected by this. The provision in effect at the time the agreement is entered into with Bank Gutmann AG that legal action brought by a consumer or against a consumer shall be subject to Austrian jurisdiction shall apply even if, after conclusion of the agreement, the consumer moves their residence to another country and decisions passed by an Austrian court may be executed in such country.