

AMENDMENT OF THE GENERAL TERMS AND CONDITIONS OF BANK GUTMANN AKTIENGESELLSCHAFT
Version December 2022 – September 2025

All person-related language in these Terms and Conditions is intended to refer to all genders.

PREVIOUS VERSION (DECEMBER 2022)

NEW VERSION (SEPTEMBER 2025)

III. OPENING AND KEEPING OF ACCOUNTS AND SECURITIES ACCOUNTS

F. Balancing of accounts and lists of securities

Section 36. (1) Unless otherwise agreed, the bank shall balance accounts on an annual basis. Securities account statements are issued quarterly.
(2) All interest accrued and fees charged since the last balancing of accounts form part of the closing balance, which in turn will carry further interest. As interest is credited to the account balance (capitalisation), interest will be earned on interest in due course ("compound interest").

IV. PAYMENT TRANSACTIONS

A. Credit transfer orders

Section 37. (1) Unique identifiers to be specified by the customer for the initiation and execution of a payment order by the bank include

- (i) when making credit transfer orders in EUR to a payee whose account is kept by a payment service provider in Austria and other EEA countries, the International Bank Account Number (IBAN),
- (ii) 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 und 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,
- (iii) 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.

(2) In addition to the unique identifiers pursuant to section 1 the customer shall also provide the payee's name, which, however, is not a unique identifier.

(3) The bank executes a credit transfer order based on the unique identifier(s); any other details, including the payee's name, are not taken into account.

III. OPENING AND KEEPING OF ACCOUNTS AND SECURITIES ACCOUNTS

F. Balancing of accounts and lists of securities

Section 36. (1) Unless otherwise agreed, the bank shall balance accounts on a **semi**-annual basis. Securities account statements are issued quarterly.
(2) Unchanged in content.

IV. PAYMENT TRANSACTIONS

A. Credit transfer orders

Section 37. (1) Unchanged in content

(2) Unchanged in content.

(3) The bank executes a credit transfer order based on the unique identifier(s); any other details, including the payee's name, are not taken into account.

However, for SEPA credit transfers (credit transfers and instant credit transfers), the bank will use the name of the payee provided by the customer for the purpose of verification of the payee from October 9th, 2025. As part of verification of the payee, the IBAN of the payee specified by the customer is compared with the name of the payee. The bank shall show

the customer the result of this verification of the payee before the customer authorises the credit transfer concerned.

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| <p>(4) The designated purpose stated in the credit transfer order is in any case irrelevant to the bank.</p> <p>(5) Acceptance of a credit transfer order by the bank alone shall not lead to any rights of a third party vis-à-vis the bank.</p> <p>(6) The bank shall be obliged to execute a credit transfer order only if sufficient funds to cover the total amount are available in the customer's account stated therein (credit balance, agreed overdraft facility).</p> <p>(7) The customer is also entitled to issue a credit transfer order to the bank through a payment initiation service except where online access to the customer's payment account is not possible for such service.</p> <p>(8) Transfer orders received by the bank or a payment initiation service providers instructed by the customer (section 37a GTC) may not be unilaterally revoked by the customer. If a later date of execution has been agreed for a transfer order, it shall become irrevocable only upon expiration of the business day immediately preceding the execution date.</p> <p>(9) If the bank refuses execution of a transfer order, the bank shall notify the customer as soon as possible in the form agreed with the customer, but in any event within the time periods named in section 37a (3) and (4) GTC, about the reasons for such refusal and about ways to amend the transfer order to allow for a future execution. A reason for such refusal shall only be provided if this does not constitute a violation of Austrian or Community law or of orders issued by a court or an administrative authority. Transfer orders refused by the bank for justified reasons shall not trigger the execution deadlines stipulated in section 37a of these GTC.</p> <p>(10) Information about executed transfer orders (reference, amount, currency, fees, interest, exchange rate, value date of the debit entry) as well as any other payments debited to the customer's account, particularly in relation to SEPA direct debits, shall be provided to customers having the status of consumers along with the corresponding transaction in the statement of account. The consumer may ask the bank to communicate or provide access to the statement of account once a month free of charge in the manner agreed for the provision of information in a framework agreement on payment services in such a way that the consumer can keep and reproduce it unchanged.</p> <p>A consumer may furthermore require the statement of account to be transmitted to them once a month by post against reasonable reimbursement of costs.</p> | <p>(4) Unchanged in content.</p> <p>(5) Unchanged in content.</p> <p>(6) Unchanged in content.</p> <p>(7) Unchanged in content.</p> <p>(8) Transfer orders received by the bank or a payment initiation service providers instructed by the customer (sections 37a, 37b GTC) may not be unilaterally revoked by the customer. If a later date of execution has been agreed for a transfer order, it shall become irrevocable only upon expiration of the business day immediately preceding the execution date.</p> <p>(9) If the bank refuses execution of a transfer order, the bank shall notify the customer as soon as possible in the form agreed with the customer, but in any event within the time periods named in section 37a (3) and (4) or in section 37b GTC, about the reasons for such refusal and about ways to amend the transfer order to allow for a future execution. A reason for such refusal shall only be provided if this does not constitute a violation of Austrian or Community law or of orders issued by a court or an administrative authority. Transfer orders refused by the bank for justified reasons shall not trigger the execution deadlines stipulated in sections 37a and 37b of these GTC.</p> <p>(10) Unchanged in content.</p> |
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Execution deadlines

Section 37a. (1) 1) Payment orders received by the bank after the time of day specified for the respective type of payment (times of receipt) towards the end of the business day or on a day which is not a business day shall be treated as if received on the subsequent business day. The bank will notify the consumer of specified receipt times in good time before and

Execution deadlines except instant credit transfers

Section 37a. (1) Unchanged in content.

when concluding the payment account agreement and, following that, on every change of receipt times on paper or – if so agreed with the customer – on another durable medium. A business day shall be any day on which the bank does business as required for the execution of payment transactions.

(2) If the customer making a payment order and the bank agree that execution of such payment order should commence on a specific date or at the end of a specific period or on the day on which the customer provides the bank with the relevant amount of money, then the agreed date shall be deemed the date of receipt. If the agreed date is not a banking day, the payment order shall be treated as received on the following business day.

(3) The bank shall ensure that after the time of its receipt the amount of the payment transaction will be received by the payee's payment service provider no later than by the end of the following business day (in case of paper-initiated payment transactions by the end of the second business day that follows). This subsection shall apply only to the following payment transactions:

- payment transactions in Euro within the EEA, 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 with currency conversion being carried out in such state.

(4) For payment transactions within the EEA not named in subsection 3, the execution period referred to in subsection 3 shall not exceed 4 business days

(2) Unchanged in content.

(3) Unchanged in content.

(4) Unchanged in content.

Execution deadlines for instant credit transfer

Section 37b. Incoming instant credit transfers in euros are received immediately, 24 hours a day, on any calendar day and the incoming payment amount is credited to the customer's account within a maximum of ten (10) seconds. Outgoing instant credit transfer shall be processed by the bank as soon as possible during business hours and credited to the payee's account within a maximum of ten (10) seconds of being entered into the credit institution's internal systems.

D. Debit entries

Section 40. (1) In the event of transfer orders, debit entries shall be deemed to constitute notice of execution only if the debit entry is not reversed within two banking days (section 37a (1) GTC).

(2) Cheques and other payment orders as well as SEPA business to business direct debits (section 40a GTC) are deemed collected/cashed/honoured if the debit entry has not been reversed on the customer's debited account within three banking days unless the bank has informed the presenter or paid them the amount in cash already prior thereto. SEPA direct debits (section 40a (3) GTC) shall be deemed final after five business days.

D. Debit entries

Section 40. (1) In the event of transfer orders, debit entries shall be deemed to constitute notice of execution only if the debit entry is not reversed within two banking days (section 37a (1) GTC). **This does not apply to instant credit transfers.**

(2) Cheques and other payment orders as well as SEPA business to business direct debits (section 40a GTC) are deemed collected/cashed/honoured if the debit entry has not been reversed on the customer's debited account within three banking days unless the bank has informed the presenter or paid them the amount in cash already prior thereto. SEPA direct debits (section 40a (3) GTC) shall be deemed final after five business days.