

Customer Guidelines for the Card Service, the Contactless Function and the Quick Service

as of January 2016

These Customer Guidelines govern the legal relationship between the holder of an account (hereinafter: Account Holder) for which bank cards have been issued and each authorised holder of such a bank card (hereinafter: Cardholder) on the one hand and Bank Gutmann Aktiengesellschaft (hereinafter Bank) on the other.

1. General Provisions

1.1. Card Service The Card Service is a worldwide system which can be used to withdraw cash and/or make cashless payments at specially designated points of acceptance with specially issued instruments of access.

1.2. Contactless function Bank cards bearing the "contactless" symbol may be used by the Cardholder for contactless cash withdrawals and to make payments without cash at designated points of acceptance worldwide.

1.3. Quick Service The Quick Service is an Austria-wide electronic purse system that enables users to load the electronic purse and to make cashless payments using the electronic purse at designated points of acceptance.

1.4. Personal code The personal code, also referred to as the PIN code (personal identification number), is a combination of digits which the Cardholder receives for each card in a sealed envelope. Entry of the personal code on POS terminals and cash dispensers enables use of the Card Service (including loading of the Quick electronic purse).

1.5. Account Holder An Account Holder who requests the Bank to issue a bank card shall complete a card application addressed to the Bank.

All Account Holders shall be jointly and severally liable for any obligations arising from the use of the bank card/s. Whenever the term Account Holder is used below, this shall mean all Account Holders when referring to joint accounts.

1.6. Cardholder The Account Holder may apply for issuance of a bank card for himself/herself and third parties authorised to operate and sign on his/her account. Such other parties shall co-sign the card application and accept these Customer Guidelines.

1.7. Application for a card, card agreement If the Bank accepts the application for a card signed by the Account Holder, the card agreement comes into effect. The card application shall in any case be deemed accepted upon delivery of the bank card to the Cardholder.

1.8. Use of the bank card by the Cardholder

1.8.1. Cash dispensers: The Cardholder is entitled to withdraw cash with his/her bank card and his/her PIN, up to the agreed limit, from cash dispensers in and outside Austria displaying the logo shown on the bank card.

1.8.2. POS terminals: The Cardholder is entitled to pay for supplies and services provided by trading and service companies (hereinafter "Merchants") in and outside Austria at payment terminals displaying the logos shown on the bank card (point-of-sale terminals; hereinafter "POS terminals")

with his/her bank card and the entry of his/her PIN, without cash, up to the agreed limit. Cash dispensers may also have the function of POS terminals. Outside Austria, the Cardholder may have to produce his/her signature instead of entering his/her personal code. By entering the personal code and pressing the "OK" button, or by producing his/her signature, as the case may be, the Cardholder irrevocably instructs the Bank to pay to the Merchant the amount of the invoice up to the limit agreed with the Account Holder. The Bank hereby accepts such instructions to pay.

1.8.3 Low-value payments without entering the PIN (if offered to or agreed with the Account-/Cardholder): At POS terminals displaying the "contactless" symbol, the Cardholder is also entitled to make contactless and cashless payments of amounts of up to EUR 25,- per transaction for goods and services supplied by Merchants domestically and abroad, without inserting the bank card and without signature and/or PIN, by simply holding the bank card against the POS terminal.

By holding the bank card against the POS terminal when making low-value payments up to EUR 25,- per transaction, the Cardholder irrevocably instructs the Bank to pay the invoice amount to the relevant Merchant. The Bank hereby accepts such instructions to pay.

For security reasons, the sum total of consecutive low-value payments without entry of a PIN is limited to EUR 125,-. After reaching this limit, the Cardholder has to make a payment or withdraw cash using his/her PIN in order to enable further low-value payments.

1.8.4. Electronic purse (Quick Service): The Cardholder is entitled to load the electronic purse and make cashless payments for goods and services provided by Merchants in Austria at POS terminals and machines displaying the Quick symbol as well as on the Internet without entering his/her personal code, and without his/her signature or any other identification, up to the amount loaded.

1.9. Objections arising from the underlying transaction Differences in opinion or mutual claims arising from the legal relationship between the Cardholder and the contracting party in connection with supplies and services for which the Cardholder has paid without cash using the bank card or the electronic purse must be settled directly with the contracting party. This shall also apply, and in particular, to the invoice amount. The Bank does not assume any liability for the performance of the underlying transaction by the contracting party in conformity with the applicable contractual terms and conditions.

1.10. Fees

1.10.1. Fee agreement: The Bank is entitled to charge fees to the Account Holder for the issuance of the bank card as well as for the provision of the relevant functions and their use by the Cardholder; the amounts of such fees shall be agreed with the Account Holder. The fees are stated in the Price Display available for public inspection on the premises of the Bank, the Fee terms sheet agreed with the client, if applicable, and the

application form for the bank card. The Bank is entitled to debit the respective amount of the fee to the account for which the bank card has been issued.

1.10.2. Changes to the fees: Changes to the fees agreed with the Account Holder may be carried out pursuant to Sections 41 et seq of the General Terms and Conditions of Bank Gutmann Aktiengesellschaft.

1.11. Liability of the Account Holder for Cardholder transactions Any and all transactions made by the Cardholder using the bank card are made for the Account Holder's account. Entrepreneurs shall be liable up to limit agreed with Account-/Cardholder for any losses or damage incurred by the Bank as a result of violations, by the holder(s) of a card issued for the entrepreneur's account, of the obligations to exercise due care and diligence as set out in these Customer Guidelines, regardless of the kind of infraction on the part of the Cardholder.

1.12. Improper use of a cash dispenser or POS terminal equipped for cashless payments If a cash dispenser or POS terminal is used improperly by entering a wrong personal code four times in succession, the bank shall, for security reasons, be entitled to confiscate the bank card and render it unusable.

1.13. Availability of the system – Please note: Operating systems may be interrupted for technical reasons beyond the control of the Bank, impairing acceptance of bank cards. Manipulation by third parties may likewise cause restricted operability of points of acceptance or bank cards. **Even in such cases, the personal code must not be disclosed to third parties.** Cardholders are advised to carry alternative means of payment with them, especially when travelling.

1.14. Duration of validity of the bank card, duration of the card agreement, and termination

1.14.1. Duration of validity of the bank card: After conclusion of the card agreement the Cardholder receives a bank card, which shall be valid until the end of the year or month specified on the card.

1.14.2. Exchange of the bank card: If a valid card agreement exists, the Cardholder will receive a new bank card in good time before the expiry date of his/her existing card. As long as the card agreement is valid, the Bank is furthermore entitled to demand the return of the bank card for good cause and issue a new card to the Cardholder.

1.14.3. Destruction of the bank card: After receipt of a new card, the Cardholder is obliged to provide for the safe destruction of the old bank card. The bank card must be destroyed not later than upon expiry of the validity period.

Warning: Before destruction of the bank card the electronic purse must be unloaded or any loaded amount must be used for payments.

1.14.4. Duration of the card agreement: The card agreement shall be concluded for an unlimited period of time. It shall end in any event upon termination of the account relationship with the Account Holder. The Cardholder and/or the Account Holder may terminate the card agreement at no additional cost at any time subject to one month's notice.

The Bank may terminate the card agreement subject to two months' notice.

For good cause, the card agreement may be terminated with immediate effect by the Bank, the Account Holder and/or the Cardholder.

Regular periodical fees for the use of the bank card will be refunded to an Account Holder having the status of a consumer on a pro-rated basis. This does not apply to one-off fees for the production and delivery of the bank card charged upon issuance of the bank card.

The cancellation or early termination of the card agreement shall have no effect on the Account Holder's and Cardholder's obligations; all such obligations must be fulfilled.

1.14.5. Return of the bank card: Upon termination of the account relationship all bank cards issued for the account and upon termination of a card agreement the relevant bank card shall be returned without delay as soon as the contractual relationship has ended.

Warning: Before return of the bank card the electronic purse must be unloaded or any loaded amount must be used for payments.

1.15. Amendments to the Customer Guidelines

Any amendments to these Customer Guidelines agreed between the Account Holder and/or Cardholder on the one side and the Bank on the other side, shall be offered by the Bank to the Account Holder and/or Cardholder no later than two months before the proposed entry into force. The consent of the Account Holder and/or Cardholder to the amendments offered shall be deemed given unless the Bank receives an objection from the Account Holder and/or Cardholder before the proposed entry into force. The offer to amend the Customer Guidelines shall be notified to the Account Holder and/or Cardholder. Such notification may be given in any form agreed with the Account Holder and/or Cardholder and shall comply with the legal requirements. Vis-à-vis an entrepreneur, notification shall be deemed given when the notice offering the amendment is made available for viewing in a form agreed with the entrepreneur.

In the notice offering an amendment to the Customer Guidelines, the Bank shall inform the Account Holder and/or Cardholder of the provisions affected by the amendment to the Customer Guidelines and shall draw their attention to the fact that the Account Holder and/or Cardholder will be deemed to have consented to the amendment to the Customer Guidelines unless the Bank receives an objection from the Account Holder and/or Cardholder prior to the proposed entry into force of the amendment. In addition, the Bank will publish a comparison of the provisions affected by the amendment to the Customer Guidelines as well as a complete version of the revised Customer Guidelines on its website and make them available to the Account Holder and/or Cardholder upon request. The Bank shall also inform the Account Holder and/or Cardholder of this in its offer to amend the Customer Guidelines.

In the event of such intended amendment to the Customer Guidelines, the Account Holder and/or Cardholder, if he/she has the status of a consumer, shall have the right to terminate the card agreement free of charge, without notice, before the amendment becomes effective. The Bank shall also inform the Account Holder and/or Cardholder of this option in its offer to amend the Customer Guidelines.

1.16. Changes of address The Cardholder and the Account Holder shall be obliged to notify the Bank of any change of address immediately. If the Cardholder or the Account Holder fails to notify the Bank of a change of his/her address, written statements of the Bank shall be deemed to have been received when they have been sent to the address last notified to the Bank by the Account Holder or Cardholder.

1.17. Choice of law Any and all legal relations between the Account Holder and/or Cardholder and the Bank shall be governed by and construed in accordance with Austrian law.

2. Provisions for the Card Service

2.1. Instruments of use The Cardholder shall receive from the Bank the bank card and a personal identification number (PIN) as instruments of use.

The Bank is entitled, upon the prior approval of the Cardholder, to send the bank card and the personal code to the Cardholder. The bank card shall remain the property of the Bank.

2.2. Agreement on and change of limits

2.2.1. Agreement on limits: The Account Holder and the Bank agree on:

- the limit per time unit (e.g. daily or weekly) up to which cash may be withdrawn from cash dispensers using the bank card, and
- the limit per time unit (e.g. daily or weekly) up to which cashless payments can be made at POS terminals and at cash dispensers with a POS function.

2.2.2. Changes of limits: Changes of limits must be mutually agreed by the Bank and the Account Holder.

Such changes of limits may be offered to the Account Holder by the Bank no later than two months before their proposed entry into force. The consent of the Account Holder to the changes proposed shall be deemed given unless the Bank receives an objection from the Account Holder prior to the proposed entry into force. The change offered shall be notified to the Account Holder. The Account Holder may be notified in any form agreed with him/her and such notification shall comply with the legal requirements. Vis-à-vis an entrepreneur, notification shall be deemed given when the notice offering the change is made available for viewing in a form agreed with the entrepreneur.

In its offer to change the limits, the Bank shall advise the Account Holder that the Account Holder will be deemed to have consented to the change of limits unless the Bank receives an objection from the Account Holder prior to the proposed entry into force.

In the case of such an intended change to the limits, an Account Holder having the status of a consumer shall have the right to terminate the card agreement free of charge, without notice, before the change enters into force. The Bank will inform the Account Holder of this option in its notice offering the change.

2.2.3. Limit changes by the Account Holder: The Account Holder is entitled, without stating any reasons, to request the Bank to change his/her limit.

2.3. Account cover The Cardholder may, within the scope of the agreed limits, use the bank card for the purposes described

in 1.7. above only to the extent that the account for which the bank card has been issued shows sufficient cover (credit balance plus overdraft limit).

2.4. Obligations of the Cardholder

2.4.1. Signing the bank card: The Cardholder shall sign the bank card in the designated place immediately upon receipt.

2.4.2. deleted

2.4.3. Keeping the bank card in a safe place and keeping the personal code secret: The Cardholder shall be obliged to keep the bank card in a safe place, also in his/her own interest. The bank card must not be passed on to a third party. The PIN shall be kept secret. It must not be written down on the bank card. The personal code must not be disclosed to anybody, not even employees of the Bank, other Account Holders or other Card Holders. When using the personal code care must be taken to ensure that the user is not being spied on by third parties.

2.4.4. Blocking requests and other reports: In the event of loss, theft, misuse or other unauthorised use of the bank card, the Cardholder and/or the Account Holder shall have the card blocked immediately by contacting the Bank or the card blocking hotline.

2.5. Settlement Transactions made using the bank card will be debited to the account and will be advised to the Account Holder in the form agreed with the Account Holder for the provision of communications.

2.6. Conversion of foreign currencies In the settlement of cash withdrawals or cashless payments made at POS terminals outside Austria, the respective amount in foreign currency will be converted as follows:

- with currencies whose exchange rate is fixed in relation to the euro, at the fixed rate for the currency concerned;
- with currencies of countries which are not members of the European Monetary Union at the foreign exchange rate defined below:

The foreign exchange rate is calculated based on the foreign currency selling rates of domestic and foreign banks as published on the website www.austrofx.at of TeleTrader Software GmbH.

The foreign currency exchange rate for any currency is calculated as the mean value of all selling rates for that foreign currency as published on www.austrofx.at (excluding any rate calculated by the Bank Gutmann Aktiengesellschaft, if applicable).

At least five rates published on www.austrofx.at are required for the determination of a foreign currency exchange rate (excluding any rate published by Bank Gutmann Aktiengesellschaft, if applicable). In the event that fewer rates are available, the OANDA Corporation reference exchange rate as published on the PSA Payment Services Austria GmbH website www.psa.at shall apply.

The foreign exchange rates can be obtained from the Bank or viewed on the website www.psa.at. The effective date of conversion shall be the date on which PSA Payment Services Austria GmbH receives the debit from the foreign bank. The exchange rate and the effective conversion date shall be communicated to the Account Holder in the manner agreed

with him/her for the provision of communications and in conformity with legal requirements

2.7. Blocking

2.7.1. The bank 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.psa.at or requested from any bank, or
- in person, in writing or by telephone at the Bank during the Bank’s business hours.

A request to block a card made during the Bank’s business hours or, at any time, via the “PSA card blocking hotline” becomes effective immediately upon receipt. A blocking requested via the PSA card blocking hotline will result in all bank cards issued for the account to be blocked until further notice.

2.7.2. The Account Holder may instruct the block on all or individual bank cards issued for his/her account to be lifted. After a blocking has been effected, a new bank card will be issued only upon the written instruction of the Account Holder.

2.7.3. The Bank is authorised to block a bank card or to lower the limits agreed for the bank card without the cooperation of the Account Holder or Cardholder in the following cases:

- if this is justified on objective grounds with regard to the security of the bank card or the systems that can be accessed using the card;
- if the Bank has reason to believe that the bank card has been used without authorisation or fraudulently;
- if the Cardholder is in default on his/her payment obligations for a line of credit associated with the bank card (overrunning or overdraft) and
 - either the performance of these payment obligations is at risk due to a deterioration or potential deterioration in the Cardholder’s or a co-debtor’s financial position or
 - the Cardholder is insolvent or under threat of insolvency.

Please note: The blocking will not prevent unloading of and paying with the electronic purse (“Quick”).

3. Provisions for the Quick Service

3.1. Electronic purse An electronic purse requires a storage medium. The microchip in the bank card is such a storage medium. E-money may be loaded onto the electronic purse within the meaning of the Austrian E-Money Act („E-Geldgesetz 2010“, Austrian Federal Law Gazette BGBl I 2010/107 as amended by BGBl I 2012/35). The Cardholder may set up the electronic purse of the Quick Service (hereinafter the “electronic purse”) on this microchip and use it in accordance with the following provisions.

3.2. Loading the electronic purse

3.2.1. The Cardholder can load the electronic purse at the loading terminals displaying the Quick logo.

3.2.2. The electronic purse can be loaded (the loading options are listed here as examples and are not available at all locations at all times):

- using the bank card and the personal code at cash dispensers equipped with a Quick loading function,
- with the bank card and the personal code at self-service loading terminals for the Quick Service,
- against cash payment at any bank providing a loading terminal for the Quick Service.

3.2.3. The storage chip of the electronic purse is designed for loading a maximum amount of EUR 400,- which after use may be topped up again and again up to this limit. The maximum amount that can be loaded shall be agreed by the Account Holder and the Bank.

3.2.4. The amount loaded at any given time is shown to the Cardholder at the loading terminal when loading and at payment terminals when paying.

3.2.5. Please note: By loading the electronic purse at cash dispensers or self-service loading terminals, the Cardholder will reduce the amount available to him/her under the Maestro system for payment at the POS terminals.

3.3. Making payments with the electronic purse

3.3.1. A loaded electronic purse can be used for paying without cash for supplies and services provided by Merchants at terminals and machines in Austria displaying the “Quick” logo and on the Internet without entering the personal code, and without a signature or other identification, up to the loaded amount. The Bank is under no obligation to prove that a payment transaction has been authenticated, properly recorded and booked, or has not been impaired by technical breakdowns or any other disruptions.

3.3.2. By confirming payment as provided for under the relevant payment procedure, the Cardholder irrevocably instructs the Bank to pay to the Merchant the amount charged, to the extent that this is covered by the amount loaded. The Bank hereby accepts such instructions with immediate effect.

3.3.3. Payments will only be executed by the system if the invoice amount is not higher than the amount loaded on the electronic purse.

3.4. Making payments with the electronic purse on the Internet

3.4.1. The electronic purse can be used for making payments on the Internet. For this procedure, the Cardholder requires appropriate hardware (e.g. chip reader, terminal) and software. Upon request, the Bank or PayLife Bank GmbH, Marxergasse 1B, A-1030 Vienna, will name such products to the Cardholder.

3.4.2. With respect to payments on the Internet, the electronic purse may be used only with Merchants offering the option of payment via “@Quick” on their websites.

The Cardholder is entitled to pay for supplies and services provided by Merchants who are also “Quick” Merchants on the Internet without cash up to the amount loaded.

Payment transactions will be executed by the system only if the invoice amount does not exceed the amount loaded on the electronic purse.

3.5. Unloading the electronic purse

3.5.1 The Cardholder can unload the electronic purse at designated points, e.g. loading terminals displaying the Quick symbol.

3.5.2. The electronic purse can be unloaded (the unloading options are listed here as examples and are not available at all locations at all times):

- at cash dispensers equipped with the Quick loading function, with the amount credited to the account;
- at self-service loading terminals for the Quick Service, with the amount credited to the account;
- at any bank that is equipped with a loading terminal, with the amount paid out in cash.

3.5.3 If the electronic purse cannot be unloaded or no longer be used for making payments because it has been damaged, any amount still loaded must be claimed from the bank that issued the bank card. If an amount was loaded on the electronic purse before it became unusable, such amount will be credited to the Account Holder's account.

3.5.4. In the case of cash disbursements, the Bank is entitled to verify the identity of the person presenting the electronic purse.

3.6. Validity of the electronic purse

3.6.1. The electronic purse shall have the same period of validity as the bank card.

3.6.2. After expiry of its validity period, the electronic purse cannot be loaded anymore.

3.6.3. Please note: The electronic purse must be unloaded or a loaded amount must be used for payments before the bank card is destroyed.

3.6.4. If any amount remains loaded on the electronic purse after expiry of the validity period, the Bank will refund such amount if it is claimed within seven years of expiry. Thereafter this claim will have lapsed.

3.7. deleted

3.8. No information after execution or rejection of a payment The Account Holder and the Cardholder can view the amount available on the electronic purse at cash dispensers or other loading terminals and self-service terminals. Neither the Account Holder nor the Cardholder will receive any further information about the execution or non-execution of payment orders using the Quick credit balance on the bank card.

3.9. Loss or theft of the electronic purse

3.9.1. In the event of loss or theft of the electronic purse, the amount loaded is lost - as would happen with cash. Such amounts will not be refunded. As the amounts loaded constitute electronic money within the meaning of Section 1 para 1 of the E-Money Act, the maximum amount that may be loaded does not exceed EUR 400,- and there is no possibility of blocking the payment instrument, Section 44 of the Austrian Payment Services Act (Zahlungsdienstegesetz - ZaDiG) governing liability for unauthorised payment transactions does not apply.

3.9.2. It is not technically possible to block the electronic purse. Once the bank card has been blocked, the electronic

purse on the bank card can no longer be loaded. However, it is still possible to make further payments until the amount loaded is used up.

3.9.3. The amount loaded on the electronic purse must be treated like cash. A third party can use a lost or stolen electronic purse without providing identification, without entering a personal code and without a signature. It is therefore recommended to keep the bank card which incorporates the electronic purse in a safe place.