

The present translation is furnished for the customer's convenience only. The original German text of the Conditions for UniCredit Bank GmbH (hereinafter referred to as »the Bank«) MT101 Forwarding Service is binding in all respects. In the event of any divergence between the English and the German texts, constructions, meanings, or interpretations, the German text, construction, meaning, or interpretation shall govern exclusively.

1 Subject matter of the agreement

The customer, who is not a consumer, instructs UniCredit Bank GmbH (hereinafter referred to as »the Bank«) to receive and forward payment orders to other defined recipient banks for the purpose of executing payments through the recipient bank to debit the account named in the payment order (order account).

Payment orders correspond to the S.W.I.F.T. MT101 (mt = message type). The format structure can also be physically provided (paper form) if desired. If swift mandatory fields, which are necessary for further processing and which contain no customer information, are missing, these will be completed by the Bank (e.g. field 20 and field 28D).

The customer payment orders are received through the electronic banking system with an electronic signature and are subjected to signature authorisation verification according to the rules set forth under the »Conditions for Remote Data Transmission« (RDT Conditions) and its corresponding annexes. Authenticated payment orders are forwarded to the recipient bank via the S.W.I.F.T. network in accordance with the stipulations set forth by the customer and the recipient bank. The customer ensures that the authorised persons to sign at the Bank are also authorised to sign for the accounts held at the recipient bank.

A record of rejected payment orders and the status of forwarded payment orders is promptly available in the electronic banking system and can be retrieved by the customer.

Payment orders can only be forwarded for debiting the customer's accounts that are maintained at a specified recipient bank that is named in the payment order and agreed to in advance between the customer and the Bank.

2 General terms and conditions of the agreement

In order to inform the recipient banks of the MT 101 execution modalities, the customer receives a sample letter intended for those banks.

The customer sends the sample letter to the recipient bank and makes the necessary agreement with this bank regarding general transaction management and payment routing via the electronic banking system. The customer hands over the Online Agreement for Corporate customers form (OVF) with complete registration data of the recipient bank to the Bank.

After receiving the OVF form, the Bank sets up reception, verification and forwarding of payment orders via the electronic banking system. The Bank provides the authorised users of the customer with a confirmation letter. It contains the parameters to be entered into their electronic banking software for the communication with the Bank (host name, Datex-P/isdn address of host, customer id, and user ids).

After setting up the customer ID and user ids in the electronic banking system, the initialization procedure shall be started by each user. The thereby generated initialization protocol shall be signed personally by the user and be sent to the Bank. If the user's signature on the OVF form matches the signature in the initialization protocol, approval will be given for the respective user.

The Bank must be notified of any change, cancellation or addition of accounts participating in MT101 Forwarding Service by a written form bearing a legally binding signature. Nonetheless, the Bank will take into account any changes as soon as possible that are presented in a binding manner, particularly in order to prevent any abuse.

The execution date indicated in a payment order is not binding for the Bank as it merely transmits the payment order to the recipient bank. Value date agreements must be made directly with the recipient bank by the customer itself.

3 Duties of the customer to cooperate

The customer is obligated to retrieve and evaluate the log files provided in the electronic banking system.

The logs contain the following messages:

- for each order batch a confirmation of acceptance or a rejection;
- for each payment order in the case of a rejection a message regarding the reason for rejection (e.g. one or more signature authorisations are incorrect);
- for each payment order successfully forwarded through the S.W.I.F.T. network an ack (Acknowledged);
- for each payment order not successfully forwarded through the S.W.I.F.T. network an indication for the reason for non-forwarding, nak (Not Acknowledged);
- (optional) for each payment order information on the delivery of the order by SWIFT to the recipient bank (Delivery notification, non-delivery notification).

If payment orders are not forwarded due to an operational disruption, a new forwarding attempt is automatically undertaken by the Bank after the disruption has been rectified. This is the only case in which forwarding attempts are repeated by the Bank. In all other cases for non-forwarding the customer itself has to issue a new payment order.

As payment orders are processed automatically, the Bank is generally not able to cancel the order. The customer must therefore contact the recipient bank directly for a cancellation. Other duties of the customer that they must adhere to, especially with respect to the legitimization process and secrecy, are contained in the RDT Conditions which are part of the aforementioned OVF.

Moreover, the customer is obligated to promptly inform the Bank as soon as (s)he observes any indication of possible abuse in connection with the MT101 Forwarding Service. The customer is also obligated to do everything in his/her power to prevent or terminate such abuse.

4 Cut-off times

Payment orders must be received by the Bank at least one hour before the cut-off times of the recipient bank on a bank working day, but at the latest by 5 p.m. CET. If payment orders arrive later, the Bank cannot ensure that these will be forwarded to the recipient bank on the same day. Customers can determine the cut-off times of the recipient bank either from the recipient bank itself or from the Bank.

5 Liability

The Bank will execute the actions described in these conditions with the appropriate care and diligence. The Bank assumes liability for damage caused by ordinary negligence only in the event that such damage occurs through the violation of essential contractual duties. Such contractual duties must have special significance for achieving the purpose of these conditions in each individual case (cardinal obligations). Moreover, this significance must be recognizable for the Bank. The limitation of liability does

* Previous designation: Conditions for HVB G.A.I.T.S.-T.

not apply insofar as the damage is caused intentionally or through gross negligence or the Bank liable for legal reasons. Any claim for damages by the customer is limited in terms of amount to the payment order plus the charges and interest billed by the Bank. To the extent that this involves the assertion of a claim for consequential damage, the claim is limited to EUR 12,500 at the maximum per payment order. These limitations of liability shall not apply to intent or gross negligence on the part of the Bank and to risks that the Bank has specifically taken on.

The Bank assumes no liability for direct or indirect damage caused by abuse of MT101 Forwarding Service by the customer, his employees, executive bodies, authorised representatives or third parties in connection with payment orders in the context of these conditions.

6 Duration of the agreement

This agreement is defined for an indefinite period of time. Each contracting party is entitled to terminate the agreement in writing with an advance notice of thirty days, to become effective at the end of a month.

7 Validity of the agreement

Should individual provisions be, or become invalid, or should the agreement contain a gap, the validity of the remaining provisions shall remain unaffected thereby. In lieu of the invalid provision or in case of a gap, a provision shall be agreed upon which is as close as possible in economic terms to the intentions of the parties involved.

8 Applicable law, jurisdiction and venue

These conditions shall be governed by German law. Place of jurisdiction shall be Munich.