HypoVereinsbank Member of UniCredit

TERMS AND CONDITIONS FOR UC TRADER

(without connection to the Corporate Portal)

1. Scope of Services
UC Trader is a trading platform of the Bank. The customer may carry out transactions on the money market as well as over-the-counter financial derivative transactions (OTC derivatives), including over-the-counter forward transactions and over-the-counter spot transactions, each relating to one or more underlying assets. The current functionality includes over-the-counter foreign exchange and commodity transactions as well as trading in money market instruments. The Bank plans to gradually expand the functionality.

The customer executes the trading transactions independently and without advice from the Bank at current market prices. Post-trade processing (e.g. trade confirmations) can also be handled in UC Trader. Settlement is carried out via the corresponding customer accounts stored.

2. Use of UC Trader via the UC Trader Website
Access to UC Trader is provided either via the UC Trader website made available by the Bank (currently www.uctrader.eu) or via the Corporate Portal, the Bank's digital access medium for corporate customers. These terms govern the use of UC Trader via the UC Trader website.

3. Preconditions for the Use of UC Trader
For trading certain OTC transactions available via UC Trader, either a framework agreement for financial futures transactions (DRV) or an ISDA agreement must be concluded between the customer and the Bank (each including any necessary product annexes). In addition, the customer must grant its users appropriate trading authorization.

4. Customer and Users
4.1 Initialization of Users
A user will only receive access to UC Trader once the Bank has initialized the user. During initialization, the Bank assigns the user individual authentication elements which the user will use in the future to authenticate in UC Trader. Prerequisite for initialization is the identification of the user in accordance with legal requirements.

4.2 Obligations of the Customer regarding its Users
The customer must ensure that
- all its users comply with these terms, in particular the duties of care according to section 6 and the notification obligations according to section 7;
- personal data of a user is only provided to the Bank after prior consent of the respective user;
- the user data stored in UC Trader is updated if necessary;
- users provide the data required by the Bank and update it if necessary;
- at all times at least one user of the customer is initialized for UC Trader; and
- the current data protection information of the Bank is made available to all users. The data protection information is available at: www.hvb.de/eu-dsgvo-hinweise.

5. Access and Authentication
5.1. Access to UC Trader
Access to UC Trader is only granted to the user if they
- authenticate themselves using the information and authentication elements required by the Bank; and
- no access block exists.

5.2. Authentication
Authentication means the verification of the identity of the user. This is carried out by using the agreed authentication elements.

5.3. Authentication elements are:
- knowledge elements, e.g. personal identification number (PIN); or
- possession elements, e.g. device for generating or receiving one-time transaction numbers (TAN), such as a photo-TAN device or a mobile device; or
- inherence elements, i.e. biometric characteristics, e.g. fingerprint, facial recognition.

Authentication is carried out by the user transmitting the knowledge element as well as proof of the possession element and/or the inherence element to the Bank in accordance with the Bank's specifications.

6. Duties of Care of the Customer and thus of the Users
6.1. Protection of the authentication elements
The user is obliged to take all reasonable measures to protect their authentication elements against unauthorized access.

6.2. Examples of protective measures of the user
For the protection of the authentication elements, the user must in particular observe the following:

(a) Knowledge elements must be kept secret. In particular, they must not be disclosed orally or in writing and must not be stored electronically in an unsecured manner.

(b) Possession elements must be protected against misuse. In particular:

- an activation code provided by the Bank for possession elements must be kept secure from access by third parties;
- it must be ensured that unauthorized persons do not gain access to the user's mobile device;
- it must be prevented that unauthorized persons use the application installed on the mobile device for authentication;
- a physical possession element such as a photoTAN device must always be kept under the sole control of the authorized user and must be stored in such a way that no other person can use it to generate authentication elements; use by several persons is only permissible if each user activates exclusively their own personalized access on the device;
- proofs of the possession element (e.g. TAN) must not be disclosed either orally or in writing;
- a physical possession element such as a photoTAN device must be deactivated before transfer or disposal of the respective device or disposed of in such a way that use by unauthorized third parties is excluded.

(c) Inherence elements (e.g. fingerprint) may only be used on a mobile device for authentication if no inherence elements of other persons are stored on this device. If such elements are present, a knowledge element (e.g. PIN) must be used instead.

7. Notification and Information Obligations of the Customer and thus of the Users
7.1. Notification of blocking to the Bank
The user must inform the Bank without undue delay (blocking notification) if they
- become aware of a loss or theft of a possession element; or
- detect an unauthorized use of an authentication element; or
- suspect an unauthorized or fraudulent use of an authentication element.

7.2. Obligation to provide information in case of misuse
The user is obliged to inform the Bank without undue delay upon becoming aware of an unauthorized or incorrectly executed order.

8. Blocking of Use
8.1. Blocking at the request of the customer
The Bank shall block, at the request of the customer, in particular in the case of a notification pursuant to section 7.1:
- the customer's access or the access of the respective user to UC Trader; or
- the authentication elements of the respective user.

8.2. Blocking at the request of the Bank
The Bank is entitled to block the access of the customer and/or of a user to UC Trader if
- it is entitled to terminate the UC Trader agreement for good cause;
- objective reasons related to the security of the authentication elements of a user justify this; or
- there is suspicion of an unauthorized or fraudulent use of an authentication element of a user.

For security reasons, the Bank is generally entitled to block the customer's access and thus all users of the customer. The customer will be informed of the blocking and the relevant reasons, if possible prior to, but at the latest without undue delay after, the blocking is carried out. The indication of reasons may be omitted insofar as the Bank would thereby violate statutory obligations.

8.3. Automatic blocking of an authentication element
The Bank is entitled to block access to UC Trader if the knowledge element for access has been entered incorrectly several times in succession.

9. Liability
9.1. General exclusion of liability
The liability of the Bank for claims of the customer arising from and in connection with the UC Trader agreement shall be excluded in accordance with the following provisions:

The liability of the Bank for damage to property and financial loss due to slightly negligent conduct of the Bank, its representatives and vicarious agents shall be excluded.

For the culpable breach of essential contractual obligations in connection with UC Trader, the Bank shall be liable in accordance with statutory provisions, however limited in amount to the foreseeable damage typical for the contract. Essential contractual obligations are those obligations whose fulfillment makes the proper performance of the contract possible in the first place and on whose compliance the contractual partner may regularly rely.

The strict liability of the Bank pursuant to Section 536a para. 1, 1st alternative German Civil Code (BGB) for defects of UC Trader already existing at the time of conclusion of the contract shall be excluded.

In the following cases, the Bank shall always be liable in accordance with statutory provisions, irrespective of the above: in the event of gross negligence or intent on the part of the Bank, its representatives or vicarious agents; in the event of liability under the Product Liability Act; in the event of injury to life, body or health; or where the Bank, its representatives or vicarious agents have fraudulently concealed a defect or assumed a guarantee.

If the Bank is liable vis-à-vis third parties not party to the contract with whom the customer has business contact in connection with the performance under this contract, the contractual partner shall indemnify the Bank to the extent that the Bank would not be liable vis-à-vis the customer under the above provisions.

9.2. Priority of special liability provisions
The liability provisions of these terms shall apply only insofar as no mandatory statutory provisions, commercial practices or special conditions for individual services or products provide for deviating provisions. In the event of a conflict, the statutory provisions and the respective other contractual conditions shall take precedence.

10. Obligations of the Customer and the Users in Relation to Customer Data
10.1. Obligations of the customer and the users in case of data storage
The user shall not store in UC Trader any files and data the use of which violates applicable law or the rights of third parties. The user is obliged to check data for viruses or other harmful elements in an appropriate manner (e.g. antivirus programs) before storing or using them in UC Trader.

10.2. Right of the Bank to delete data
The Bank is entitled at any time to delete customer content if there is reasonable suspicion that it violates the rights of third parties, these terms, or applicable laws or regulations.

10.3. Obligation to back up data
The customer is responsible for carrying out appropriate data backups on a regular basis in order to use such data in the event of a disruption or to retain it in accordance with regulatory requirements.

11. Security Measures of the Customer and the Users
The customer must ensure, prior to each access to UC Trader, that standard security measures (e.g. antivirus programs and firewall) are installed on the system used by them and must update these regularly.

12. Availability
The Bank strives to ensure continuous availability of UC Trader. However, temporary restrictions may occur due to updates, maintenance work, or technical disruptions.

13. Updates
The Bank may, without being obliged to do so, update UC Trader at any time and in particular adapt it due to changes in the legal situation, technical developments, or to improve IT security. The Bank will take due account of the legitimate interests of the customer and, where possible, inform the customer of necessary updates. In the event of a material impairment of the legitimate interests of the customer, the customer shall have a special right of termination.

14. Reservation of the Right to Amend
The Bank is entitled to unilaterally change, supplement, restrict or remove the functionalities provided in UC Trader, provided that the changes

– are required in order to comply with statutory provisions or official or judicial requirements or decisions;
– are required in order to counter risks to the security of UC Trader; or
– are reasonable for the customer taking into account the interests of the Bank.

Permissible changes include, in particular, adjustments to the layout, navigation, user interface, structure, internet domain and the functionality of UC Trader.

15. Termination of the UC Trader Agreement
The customer and the Bank may terminate the UC Trader agreement. The rights of termination of the customer and the Bank shall be governed by the general terms and conditions of the Bank.

16. Provisions for the Conclusion of Contracts on UC Trader
The provisions applicable to the conclusion of contracts in electronic commerce pursuant to Section 312i para. 1 sentence 1 nos. 1 to 3 of the German Civil Code (BGB) shall not apply to the conclusion of contracts on UC Trader.

17. Governing Law and Place of Jurisdiction
This agreement shall be governed by the law of the Federal Republic of Germany. All non-contractual rights and obligations arising from or in connection with this agreement shall also be governed by the law of the Federal Republic of Germany.

If the customer has its registered office in the EU, the United Kingdom, Switzerland, Norway or Iceland, the following shall apply: the exclusive place of jurisdiction for all disputes arising from or in connection with this agreement shall be Munich, Germany.

If the customer does not have its registered office in the EU, the United Kingdom, Switzerland, Norway or Iceland, the following shall apply: all disputes arising out of or in connection with this agreement shall be finally settled by a single arbitrator in accordance with the Rules of Arbitration of the International Chamber of Commerce (ICC) (“Rules”). The place of arbitration shall be Munich. The language of the arbitration proceedings shall be German.