



Terms and conditions

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I. General Information on bankomo

This information shall apply until further notice and is available in German and English. However, the English version is merely a translation. The German version is the applicable version in every respect and shall take precedence over the English version in the case of contradictions. As of: 13/01/2018

1. Name and address of Wirecard Bank AG (hereinafter "Bank")

Wirecard Bank AG
Einsteinring 35
85609 Aschheim
Tel.: +49 (0) 30 / 300 110 600
Fax: +49 (0) 30 / 300 110 650
E-mail: service@wirecardbank.com
Internet: www.wirecardbank.com

2. Legally authorised representatives of the Bank (Executive Board)

Alexander von Knoop, Daniel Heuser, Rainer Wexeler

3. Registration of the head office in the Commercial Register

Registergericht München [Registry Court Munich], Commercial Register B, no. 161178

4. Branch under the same name

Hopfenstr. 1d, 24114 Kiel

5. The Bank's core business

The object of the company is to conduct banking business of any kind as well as transactions in connection therewith.

6. Competent supervisory authorities

European Central Bank, Sonnemannstr. 20, D-60314 Frankfurt am Main (Internet: www.ecb.europa.eu) and Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) [German Federal Financial Supervisory Authority], Graurheindorfer Str. 108, D-53117 Bonn and Marie-Curie-Str. 24-28, D-60439 Frankfurt am Main, website: www.bafin.de. The Bank is registered at the BaFin under the identifier 117969.

7. Value added tax identification number

DE 207 567 674

8. Language in which information is to be provided / Contractual language / Contract text

At the Customer's option, German or English shall be the applicable language for this contractual relationship and for communication with the Customer during the term of the Contract. These Terms and Conditions are available in German and English. However, the English version is merely a translation. The German version is the applicable version in every respect and shall take precedence over the English version in the case of contradictions. During the term of the Contract, the Customer shall have the right to demand at any time that these Terms and Conditions be sent to it in paper form or on any other permanent data carrier.

9. Legal system / Place of jurisdiction

German Law shall apply to the conclusion of the Contract and to the entire business relationship between the Customer and the Bank. German law shall also be taken as a basis for the commencement of relations with the Customer before the contract is concluded. No contractual clause on the place of jurisdiction exists.

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Wirecard Bank AG Serviceteam | Postfach [P.O. Box] 31 05 44 | D-04163 Leipzig | Tel.: +49 (0) 30 / 300 111 555* | hallo@bankomo.de | www.bankomo.de Executive Board: Alexander von Knoop, Daniel Heuser, Rainer Wexeler | Chairman of the Supervisory Board: Wulf Matthias | HRB [Commercial Register Section B] 161178 (Amtsgericht [Local Court] München) | VATIN.: DE 207567674 | IBAN DE75 7004 0041 0512 4805 00 | BIC COBADEFF700

10. Complaints and alternative dispute settlement procedure

If the Customer has cause for complaint, it may have recourse to the complaints handling and alternative dispute resolution proceedings set out in Section 15 of the bankomo General Terms and Conditions (cf. Part III in this connection).

11. Information on the existence of a voluntary deposit protection scheme

The Bank is a member of the Einlagensicherungsfonds des Bundesverbandes deutscher Banken e.V. [Deposit Protection Fund of the Federal Association of German Banks]. The scope of the liabilities protected by this Deposit Protection Fund is described in Section 14 of the General Terms and Conditions for bankomo (cf. Part III. in this connection).

12. Bank account details

Bank sort code: 512 308 00

BIC-(SWIFT-)Code: WIREDEMM

13. Formation of a contract concerning the bankomo payment account and the bankomo e-money account

By fully filling in and sending off the online form (available on the Bank's website www.bankomo.de or in the Bank's bankomo app) for applying to open a bankomo payment account or a bankomo e-money account, the Customer shall, provided that the Bank receives this application, be deemed to have submitted, on a binding basis for the Customer, an offer for the conclusion of a contract concerning the bankomo payment account and the bankomo e-money account. The contract concerning the bankomo payment account and the bankomo e-money account shall come into being once the Bank has, after having carried out any necessary identity check where appropriate, confirmed to the Customer its acceptance of the Customer's application.

14. Reservation concerning performance

A reservation concerning performance shall exist only if such reservation has been expressly agreed upon.

II. Agreement on the bankomo Payment Account and on the bankomo E-money Account ("Bank Account Contract")

Wirecard Bank AG (hereinafter "**Bank**") shall set up for the Customer a bankomo payment account (hereinafter "**Payment Account**") and a bankomo e-money account (hereinafter "**E-money Account**"). It shall not be possible to set up and administer a Payment Account without an E-money Account or to set up and administer an E-money Account without a Payment Account; i.e. the Payment Account and the E-money Account shall only be set up and administered jointly. For providing the bankomo service, the Bank cooperates with ReiseBank AG, Eschborner Landstraße 42-50, D-60489 Frankfurt (hereinafter "**ReiseBank AG**"). The Bank shall be the Customer's contractual partner regarding the Bank Account Contract.

1. Key features of the Payment Account and the E-money Account

- (1) The Bank shall administer the Payment Account and the E-money Account (hereinafter collectively "**Bank Accounts**") for the Customer on a current account basis (as running accounts) in each case. In the case of individuals, the Bank Accounts shall be administered as individual accounts in euros and only for the respective person's own account. The Bank shall administer the Bank Accounts as private accounts. No business transactions shall be conducted via the Bank Accounts.
- (2) The Bank Accounts shall not constitute a form of investment within the meaning of Section 2 *Vermögensbildungsgesetz* (*VermBG*) [Capital Formation Act]. Therefore, the Bank reserves the right to reject incoming payments designated as asset-formation allowances.
- (3) The Bank shall credit incoming payments to the Payment Account and execute to the debit of the Payment Account all payment transactions (e.g. bank transfers) initiated by the Customer, insofar as there is sufficient credit on the Payment Account. In detail, the Bank Account Contract concerning the Payment Account shall cover the following services:
 - Account maintenance including deposits and withdrawals
 - payments by SEPA bank transfers (cf. in this connection in detail the Special Terms and Conditions for Bank Transfers under Part V.)
 - payments by direct debit using the SEPA basic direct debiting procedure (cf. in this connection in detail the Special Terms and Conditions for Payments by Direct Debit Using the SEPA Basic Direct Debiting Procedure under Part VI.)
- (4) The E-money Account can be topped up with e-money credit. The Customer may use topped-up e-money credit for paying for goods and services on a cashless basis by means of the bankomo credit card (hereinafter "**Card**") associated with the E-money Account. Additionally, the Customer may transfer topped-up e-money credit to bankomo e-money accounts of other customers of the Bank. The Customer may at any time request that the e-money credit topped up be paid out (hereinafter "**Re-exchange**"). In particular, the provisions concerning use of the E-money Account and the Card are laid down in detail in the Special Terms and Conditions for the bankomo E-money Account, including the bankomo Credit Card (cf. Part VII. in this connection).
- (5) **The Customer and the Bank hereby agree that monetary amounts received on the Payment Account shall be promptly used to top up the E-money Account with e-money credit in each case. Additionally, the Customer hereby instructs the Bank to make available on the Payment Account, by re-exchanging e-money credit on the E-money Account, the monetary amounts needed for executing payment transactions via the Payment Account.**
- (6) For withdrawals, the Customer may only use the existing credit on the Payment Account or the existing e-money credit on the E-money Account. Additionally, use of the Bank Accounts and the Card shall be governed by the usage and withdrawal limits laid down in the List of Prices and Services for bankomo.

2. Prerequisites for the opening of Bank Accounts

To open a bank account, the Customer must

- be of legal age,
- be resident in a member state of the European Economic Area,
- conclude the Bank Account Contract as a consumer, i.e. for purposes attributable to neither its trade nor its self-employment, and
- open and use the Bank Accounts on its own account, not at the instigation of a third party (in particular not as a trustee).

Only one (1) Payment Account and one (1) E-money Account per Customer shall be kept. The Customer shall have no

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claim to the conclusion of a Bank Account Contract.

The European Economic Area currently includes: Belgium, Bulgaria, Denmark, Germany, Estonia, Finland, France (including French Guiana, Guadeloupe, Martinique, Mayotte, Réunion), Greece, Ireland, Iceland, Italy, Croatia, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Austria, Poland, Portugal, Romania, Sweden, Slovakia, Slovenia, Spain, Czech Republic, Hungary, United Kingdom of Great Britain and Northern Ireland (including Guernsey, the Isle of Man, Jersey), Cyprus.

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3. **The Customer's duties to inform**

If requested, the Customer shall make available to the Bank all information and documents necessary for the performance of the Bank's duties under the law on money-laundering and shall promptly notify the Bank of any changes arising in the course of the contractual relationship.

4. **Administration of the Bank Accounts via bankomo Internet banking, waiver of postal delivery in paper form**

- (1) The Bank Accounts shall be administered via bankomo Internet banking (hereinafter "Internet Banking"), i.e. via the bankomo app (hereinafter "**bankomo App**") or via the bankomo website at www.bankomo.de or any other website address specified by the Bank (hereinafter "**bankomo Website**"), including the electronic mailbox. The Customer may issue instructions via Internet Banking. Statements of account, periodic balance statements and other notifications shall be posted in the electronic mailbox. The provisions concerning Internet Banking are laid down in detail in the Special Terms and Conditions for bankomo Internet Banking (cf. Part IV. in this connection).
- (2) The Customer hereby waives its right to have the notifications posted in the electronic mailbox sent to it by post. By posting such notifications in the electronic mailbox, the Bank shall meet its obligation to send, communicate or otherwise make available these notifications. However, the Bank may, additionally, send to the Customer by post or in some other way the notifications posted, if statutory provisions necessitate this, or if the Bank considers this to be appropriate owing to other circumstances (e.g. temporary unavailability of the electronic mailbox), provided that the Customer's interests are also taken into account.

5. **Fees and interest**

- (1) The current fees for the services rendered under the Bank Account Contract are evident from the List of Prices and Services for bankomo. Any change of fees during the term of the Bank Account Contract shall be subject to Section 10 (3) of the General Terms and Conditions for bankomo (cf. Part III. in this connection).
- (2) Third-party charges possibly arising shall be borne by the Customer. This shall particularly apply, if third-party expenses are invoiced in connection with identification under the provisions of money-laundering law. The Customer's own expenses (e.g. long-distance calls, postage) shall be borne by the Customer itself. The Bank shall not charge for additional telecommunication expenses.
- (3) Credit on the Payment Account and the E-money Account shall not yield interest.

6. **Payment and performance of the Bank Account Contract**

(1) **Commencement of implementation of the Bank Account Contract**

The bank shall begin to fulfil the account contract only after expiry of the two-week period of revocation, unless the customer expressly requests a prior beginning of the fulfilment of the contract.

(2) **Payment of fees by the Customer**

The resulting fees are charged to the e-money account as follows:

- Base price at the end of each month
- Transaction-related charges immediately with execution of the respective transaction
- Service charges immediately after completion of the respective operation

(3) **Administration of the Bank Accounts**

The Bank shall meet its obligations arising from the Bank Account Contract by entering the credits and debits (e.g. from bank transfers, direct debits, payments in and out, top-ups, Re-exchanges, withdrawals using the Card) in the Payment Account or E-money Account administered as a running account and by issuing a periodic balance statement for the Payment Account and the E-money Account as of the end of a calendar quarter. The legal effects of periodic balance statements, as well as the Customer's duty to check their content and, where appropriate, lodge objections are laid down under Section 7 of the General Terms and Conditions for bankomo (cf. Part III. in this connection).

In addition to the periodic balance statements, the Customer shall, once every month, receive for the Payment Account and the E-money Account a notification (statement of account) concerning the transactions, if any, conducted on the Bank Accounts.

Issuance of periodic balance statements and notification of the transactions conducted shall be brought about by posting the periodic balance statements and the statements of account in the electronic mailbox.

(4) Deposits

Deposits into the payment account are currently possible via SEPA transfer, foreign transfers, cash deposits at ReiseBank AG offices and cash payments (cf. the following (6)).

(5) Withdrawals

Customers may currently withdraw money from their payment accounts via cash machines, ReiseBank AG offices and cash payments (cf. the following (6))

(6) Deposits and withdrawals via cash payment

Customers may make cash withdrawals from their payment accounts or deposit cash into them via the “cash payment” service in branches of selected retailers across Germany (e.g. supermarkets). The “cash payment” service is provided in cooperation with Cash Payment Solutions GmbH and GRENKE BANK AG as payment service providers. Payments in and out are made with the submission of one of the barcodes, generated individually via the customer’s bankomo app for the respective transaction. Each barcode has a limited period of validity. Barcodes which have expired or been deleted by the Customer may no longer be used for paying in or out via cash payment. The ultimate decision regarding the execution of payments out and in is made depending on the actual availability of cash in the respective retail branch. Customers must keep the barcodes confidential and ensure that their terminal devices (e.g. mobile phone) used for receiving the barcodes are kept safe from third-party access.

(7) Transfer from the Payment Account

In the case of a transfer within the institution, the transfer shall be deemed performed once the beneficiary's bank account has been credited, and the remitter's identity details and the payment reference have been sent. In the case of a transfer beyond the institution, the transfer shall be deemed performed once the bank account at the beneficiary's credit institution has been credited, and the remitter's identity details and the payment reference have been sent. Monetary amounts required for carrying out the Customer's transfer instructions shall be made available on the Payment Account by re-exchanging a corresponding amount of e-money credit from the Customer's E-money Account and transferring it to the Payment Account (see Section 1 (5)). Further details are evident from the Special Terms and Conditions for Bank Transfers (cf. Part V. in this connection).

In deviation from the provisions of the Special Conditions for Transfers, the Customer may only commission the Bank to execute SEPA transfers. Through a SEPA transfer, monetary amounts in euro can be transferred cashlessly to the payment service provider of the payee within the area of the Single Euro Payments Area (SEPA) in favour of a payee. The execution of other types of transfers (e.g., foreign transfers or transfers in currencies other than euro) is currently not possible. Express transfers are currently not possible.

(8) Transfer from and to the E-money Account

The Customer may transfer e-money credit to an E-money Account of another Customer of the Bank and receive on its E-money Account e-money credit from an e-money account of another Customer of the Bank. Further details are evident from the Special Terms and Conditions for the bankomo E-money Account, including the bankomo Credit Card (cf. Part VII. in this connection).

(9) Direct debiting of the Payment Account

Payments by the Customer to payees by means of SEPA basic direct debits shall be governed by the Special Terms and Conditions for SEPA direct debits Payments by Direct Debit (cf. Part VI. in this connection). The Customer may use this procedure to effect payments in euros to a payee via the Bank. Monetary amounts required for carrying out direct debits shall be made available on the Payment Account by re-exchanging a corresponding amount of e-money credit from the E-money Account and transferring it to the Payment Account (see Section 1 (5)). Further details are evident from the Special Terms and Conditions for Payments by Direct Debit Using the SEPA Basic Direct Debiting Procedure (cf. Part VI. in this connection).

(10) Payments by Card

The Card is to be used for making cashless payments and making cash withdrawals at cash machines and in the offices of ReiseBank AG. Further details are evident from the Special Terms and Conditions for the bankomo E-money Account, including the bankomo Credit Card (cf. Part VII. in this connection).

7. Exclusion of assignment and pledging

Claims of the Customer arising from the Bank Account Contract may be neither assigned nor pledged to third parties.

8. Minimum term of the Bank Account Contract

The Bank Account Contract shall be concluded for an indefinite period. There is no minimum term.

9. Termination of the Bank Account Contract

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The rules concerning notice of termination laid down in Sections 12 and 13 of the General Terms and Conditions for bankomo (cf. Part III. in this connection) shall apply to the Customer and the Bank. When the Bank Account Contract ends, any e-money credit on the E-money Account shall be unloaded, and the Card shall be destroyed.

² List of Countries and Territories belonging to the SEPA

Countries of the European Economic Area (EEA): Member states of the European Union: Belgium, Bulgaria, Denmark, Germany, Estonia, Finland, France (including French Guiana, Guadeloupe, Martinique, Mayotte, Réunion), Greece, Ireland, Italy, Croatia, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Austria, Poland, Portugal, Romania, Sweden, Slovakia, Slovenia, Spain, Czech Republic, Hungary, United Kingdom of Great Britain and Northern Ireland (including Guernsey, the Isle of Man, Jersey), Cyprus.

Further countries: Iceland, Liechtenstein, Norway.

Other countries and territories: Monaco, Switzerland, Saint-Pierre and Miquelon, San Marino.

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10. Service centre

For notifications and declarations from the Customer concerning the Bank Account Contract, the Bank shall set up a service centre which shall be available from Monday to Friday between the hours of 8 am to 10 pm for contacting by e-mail or telephone using the contact details separately communicated by the Bank.

11. Transferring the Bank Account Contract to ReiseBank AG

The Bank shall be entitled to transfer all its rights and duties arising from the Bank Account Contract to ReiseBank AG, Eschborner Landstraße 42-50, 60489 Frankfurt (hereinafter "Transfer of the Contract"). An offer concerning such Transfer of the Contract shall be submitted to the Customer, in text form or electronically (via bankomo Internet Banking), no later than two months before the proposed effective date of the Transfer of the Contract. The Customer shall be deemed to have granted its consent, unless it gives notice of non-acceptance before the proposed effective date of the Transfer of the Contract. In its offer, the Bank shall expressly point out to the Customer this effect regarding deemed consent. If an offer concerning such Transfer of the Contract is submitted to the Customer, the Customer may, before the proposed effective date of the Transfer of the Contract, also terminate the Bank Account Contract without prior notice and free of charge. In its offer, the Bank shall expressly point out to the Customer this right of termination.

12. Application of the Terms and Conditions

The Bank Account Contract shall be governed by the General Terms and Conditions for bankomo (cf. Part III. in this connection) and the List of Prices and Services for bankomo. Moreover, the Special Terms and Conditions set out below, which contain deviations from or additions to the General Terms and Conditions for bankomo, shall apply:

- Special Terms and Conditions for bankomo Internet Banking (cf. Part IV. in this connection)
- Special Terms and Conditions for Bank Transfers (cf. Part V. in this connection)
- Special Terms and Conditions for Payments by Direct Debit Using the SEPA Basic Direct Debiting Procedure (cf. Part VI. in this connection)
- Special Terms and Conditions for the bankomo E-money Account, including the bankomo Prepaid Credit Card (cf. Part VII. in this connection)

The Customer can view the respective valid Terms and Conditions in its bankomo app or on the bankomo Website. The Bank shall send these to the Customer on request.

13. Precedence of the German versions

English versions of the Bank Account Contract, the General Terms and Conditions for bankomo (cf. Part III. in this connection), the List of Prices and Services for bankomo and the Special Terms and Conditions set out in Section 12 are merely translations of the corresponding German versions. The German versions are the applicable versions in every respect and shall take precedence over the English versions in the case of contradictions.

14. Revocation Instructions

The Customer may revoke as follows its declaration of intent submitted with the aim of concluding a Bank Account Contract:

Revocation Instructions

Right to revoke

You may, without giving reasons, revoke your contractual declaration within 14 days by means of an unambiguous declaration. This time limit shall begin when these instructions are received on a permanent data carrier, but not before the Contract has been concluded, and not before all duties to inform under Article 246b, Section 2 (1) in conjunction with Section 1 (1) 1, nos. 7 to 12, 15 and 19, as well as Article 248 Section 4 (1) EGBGB [Introductory Act to the German Civil Code] have been fulfilled. Sending off a declaration of revocation in due time shall suffice to meet this time limit for revocation, provided that the declaration is submitted on a permanent data carrier (e.g. letter, telefax, email). Such declaration of revocation must be addressed to:

**Wirecard Bank AG
Einsteinring 35, D-85609 Aschheim
E-mail: hallo@bankomo.de**

Consequences of revocation

In the event that revocation is effectively declared, each Party shall return the respective performance received. You

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If an obligation to pay compensation applies, this may result in you still being required to meet the contractual payment obligations for the period up to revocation. Your right to revoke shall lapse prematurely, if the Contract is fully performed by both Parties at your express request before you exercise your right to revoke. Obligations to refund payments shall be met within 30 days. This time limit shall begin for you when you send off a declaration of revocation. It shall begin for us when this declaration is received.

Special notice

If this Contract is revoked, you shall also no longer be bound by any associated contract, provided that such contract involves the rendering of a service by us or a third party on the basis of an agreement between us and the third party.

End of these revocation instructions

III. General Terms and Conditions for bankomo

1. Scope of application of these General Terms and Conditions and the Special Terms and Conditions and amendments to the Agreement on the bankomo Payment Account and on the bankomo E-money Account, to these General Terms and Conditions and to the Special Terms and Conditions

(1) Scope of Application

These General Terms and Conditions (hereinafter "**Terms and Conditions**") shall apply to the business relationship between the Customer and Wirecard Bank AG (hereinafter "**Bank**") regarding the bankomo service offered by the Bank (hereinafter "**Business Relationship**"). Additionally, Special Terms and Conditions containing deviations from, or additions to, these General Terms and Conditions shall apply to individual services within the framework of the service; these Special Terms and Conditions shall be agreed upon with the Customer when the bankomo Payment Account and the bankomo E-money Account are opened.

(2) Amendments

An offer concerning amendments to the Agreement on the bankomo Payment Account and on the bankomo E-money Account (hereinafter "Bank Account Contract", cf. Part II. in this connection), to these Terms and Conditions and to the Special Terms and Conditions shall be submitted to the Customer, in text form or electronically (via bankomo Internet Banking), no later than two months before the proposed effective date of the amendments. The Customer may either accept or reject the amendments prior to the proposed date of their entry into force. The Customer shall be deemed to have granted its consent, unless it gives notice of non-acceptance before the proposed effective date of the amendments. In its offer, the Bank shall expressly point out to the Customer this effect regarding deemed consent.

If an offer concerning amendments to the Bank Account Contract, to these Terms and Conditions or to the Special Terms and Conditions is submitted to the Customer, the Customer may, before the proposed effective date of the amendments, also terminate the Bank Account Contract without prior notice and free of charge. In its offer, the Bank shall expressly point out to the Customer this right of termination.

2. Banking secrecy and bank reference

(1) Banking secrecy

The Bank shall maintain secrecy in respect of all Customer-related facts and valuations that it obtains knowledge of (banking secrecy). The Bank may pass on information on the Customer only if statutory provisions require this, or the Customer has given its consent, or the Bank is authorised to issue a bank reference.

(2) Bank information

A bank reference shall contain general determinations and remarks concerning the Customer's economic situation, its credit-worthiness and its solvency. Neither information on account balance amounts or other assets entrusted to the Bank nor information on the sum of any credit drawn upon shall be provided.

(3) Prerequisites for the issuance of a bank reference

The Bank shall issue bank references concerning customers only if these customers have expressly consented thereto generally or in the individual case concerned. A bank reference shall be issued only if the enquirer has credibly shown a justified interest in the information requested, and there is no reason to assume that concerns of the Customer worthy of protection conflict with the provision of such information.

(4) Recipient of bank references

The Bank shall issue bank references only to its own customers or to other credit institutions for their purposes or for the purposes of their customers.

3. Liability of the Bank; contributory fault on the part of the Customer

(1) Liability principles

When performing its obligations, the Bank shall be liable for any fault on the part of its employees and the persons called in by it to perform its obligations. These provisions shall take precedence, except where otherwise provided for in Special Terms and Conditions or other agreements. If culpable conduct on the part of the Customer (e.g. a breach of the Customer's duties to co-operate under Section 9 of these Terms and Conditions) contributed to the incurrance of loss, the principles of contributory fault shall determine the extent to which the Bank and the Customer are required to bear such loss.

(2) Orders passed on to third parties

If the subject-matter of an instruction typically involves the Bank entrusting the further execution of the instruction to a

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third party, the Bank shall perform the instruction by passing it on to the third party in its own name (instruction passed on to a third party). For example, this shall apply to the obtaining of bank references from other credit institutions. In these cases, the Bank's liability shall be limited to careful selection and instruction of the third party.

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(3) Disruption of business

The Bank shall not be liable for loss arising as a result of force majeure, insurrection, events of war, natural events or other occurrences not attributable to the Bank (e.g. strike, lockout, traffic disruption, official decrees at home or abroad).

4. Limits to the Customer's authorisation to set off

The Customer may set off against the Bank's claims only if the Customer's claims are undisputed or have been determined by a final and non-appealable court judgement.

5. Authorisation to withdraw funds after the Customer's death

After the Customer's death, the party invoking legal succession of the Customer in relation to the Bank shall be required to prove to the Bank in a suitable manner its authorisation under the law of succession. If a counterpart or a certified copy of the Customer's testamentary disposition (last will, contract of inheritance), along with a relevant record of probate proceedings, is presented to the Bank, the party referred to therein as the heir or testamentary executor may be regarded as the beneficiary by the Bank, and the Bank may allow this party to make withdrawals; in particular, the Bank may make payments to this party with debt-discharging effect. This shall not apply, if the Bank knows that the party named therein is (e.g. as a result of the last will having been contested or declared void) not authorised to make withdrawals, or if the Bank is ignorant of this owing to negligence.

6. Applicable law

German Law shall apply to the Business Relationship between the Customer and the Bank.

7. Periodic balance statements in the case of current accounts (running accounts)

(1) Issuance of periodic balance statements

Unless otherwise agreed upon, the Bank shall issue a periodic balance statement at the end of every calendar quarter in the case of a current account. In this respect, the claims of both parties (including the Bank's fees) that have arisen during this period shall be set off.

(2) Time limit for lodging objections; tacit approval

Within six weeks of receiving a periodic balance statement, the Customer must raise any objections based on the statement being inaccurate or incomplete. In the case of objections lodged in text form, it shall suffice, if the Customer sends off its objections within the six-week period. Failure to submit objections within this period shall constitute approval. The Bank shall expressly point out this consequence when issuing the periodic balance statement. Even after the aforementioned time limit has expired, the Customer may still demand that the periodic balance statement concerned be corrected, but must then prove that its Bank Account was wrongly debited, or that a credit entry to which it is entitled was not carried out.

8. Reversing entries and correcting entries by the Bank

(1) Prior to the issuance of a periodic balance statement

Incorrect credit entries on current accounts (e.g. owing to an incorrect IBAN) may be reversed by the Bank by means of a debit entry (reversing entry) prior to the next periodic balance statement, insofar as the Bank is entitled to a refund claim against the Customer. In such case, the Customer shall not be entitled to object to the debit entry on the grounds that it has already withdrawn the amount credited.

(2) After the issuance of a periodic balance statement

If the Bank does not discover an incorrect credit entry until after a periodic balance statement has been issued, and the Bank is entitled to a refund claim against the Customer, the Bank shall debit from the Customer's bank account an amount equal to its claim (correcting entry). If the Customer lodges objections to such correcting entry, the Bank shall credit the amount back to the bank account and assert its refund claim separately.

(3) Informing the Customer

The Bank shall promptly inform the Customer of reversing and correcting entries.

9. The Customer's duties to co-operate

(1) Notification of changes

To enable business to be properly conducted, it is essential that the Customer promptly gives the Bank notification of all changes of its name or address, as well as notification of termination or amendment of any power of representation (in particular any power of attorney) granted to the Bank. Beyond this, further statutory duties to notify may ensue, in particular from the *Geldwäschegesetz* [Money-laundering Act].

International Bank Account Number.

(2) **Clarity of orders**

Orders must unequivocally show their contents. Instructions not formulated clearly may result in queries, which may result in delays. When issuing instructions, the Customer shall, above all, ensure that the information that it provides, in particular the IBAN⁴ and BIC⁵, and the currency are correct and complete. Amendments, confirmations or repetitions of instructions must be designated as such.

(3) **Express notification in the case of an urgent instruction**

If the Customer considers it necessary that an instruction be executed with particular urgency, it shall separately communicate this to the Bank. In the case of instructions issued by means of a form, such urgency shall be communicated outside of the form.

(4) **Examination of, and objections to, notifications received from the Bank**

The Customer shall promptly check that statements of account, other statements, notifications concerning the execution of instructions, as well as information on expected payments and consignments (advices) are correct and complete and shall promptly lodge any objections.

(5) **Informing the Bank in the case of non-receipt of notifications**

The Customer shall promptly notify the Bank, if it does not receive periodic balance statements. This duty to notify shall also apply in the event that other notifications expected by the Customer (statements of account following the execution of the Customer's instructions or concerning payments expected by the Customer) are not received.

10. **Fees and expenses**

(1) **Charges**

The sum of the fees for the services provided by the Bank to customers in the course of the Business Relationship, including the sum of payments beyond the fees agreed upon for the principal service, is evident from the List of Prices and Services for bankomo (hereinafter "**List of Prices and Services**"). When a Customer makes use of a principal service listed therein, the fees specified in the List of Prices and Services at this point in time shall apply, unless otherwise agreed upon in this respect. Any payment beyond the agreed fee for the principal service shall be subject to express agreement between the Bank and the Customer, even if such payment is also indicated in the List of Prices and Services. Unless otherwise agreed upon, the fee for services not listed in the List of Prices and Services shall be governed by the statutory provisions, insofar as such services are rendered on behalf of the Customer and are likely to be subject to a fee in view of the circumstances.

(2) **Non-chargeable service**

The Bank shall not charge a fee for any service that it is obliged to render by law or as a result of a contractual subsidiary duty, or that it performs in its own interest, unless such fee is permissible by law and is charged in accordance with the statutory provision.

(3) Change of fees in the case of services typically used on an ongoing basis An offer concerning changes to fees for banking services typically made use of by the Customer on an ongoing basis within the customer relationship (e.g. account maintenance) shall be submitted to the Customer, in text form or electronically (via bankomo Internet Banking), no later than two months before proposed effective date of the changes. The Customer may either accept or reject the amendments prior to the proposed date of their entry into force. The Customer shall be deemed to have granted its consent, unless it gives notice of non-acceptance before the proposed effective date of the change. In its offer, the Bank shall expressly point out to the Customer this effect regarding deemed consent.

If an offer concerning changes to the fees is submitted to the Customer, the Customer may, before the proposed effective date of the changes, also terminate the Bank Account Contract without prior notice and free of charge. In its offer, the Bank shall expressly point out to the Customer this right of termination. If the Customer terminates, the altered fee shall not be taken as a basis for the Bank Account Contract.

Aforementioned clause only applies if the bank wishes to change fees for main services, which are typically used by the customer in the course of the business relationship. An agreement on the modification of a fee, which is aimed at a payment of the customer which exceeds the main performance, can only be agreed with the customer consent.

(4) **Reimbursement of expenses**

Any possible claim of the Bank to the reimbursement of expenses shall be governed by the statutory provisions.

⁴International Bank Account Number.
⁵Bank Identifier Code.

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11. Agreement on a lien in favour of the Bank

(1) Agreement on a lien

The Bank shall acquire a lien in the claims to which the Customer is entitled against the Bank under the Business Relationship now or in future (e.g. the account balance).

(2) Secured claims

The lien shall serve to secure all existing, future and conditional claims to which the Bank is entitled against the Customer under the Business Relationship.

(3) Exclusions from the lien

The Bank's lien shall not extend to monies that come under the Bank's control with a proviso that these be used only for a certain purpose.

12. The Customer's rights of termination

The Customer may terminate the Bank Account Contract at any time without prior notice.

13. The Bank's rights of termination

(1) Termination with prior notice

The Bank may terminate the Bank Account Contract with reasonable prior notice, at least two months' notice. The Bank shall give longer notice of termination of the Bank Account Contract, if this is required in consideration of justified concerns of the Customer.

(2) Termination for good cause without prior notice

Termination of the Bank Account Contract without prior notice shall be permissible for good cause in cases where it would be unreasonable to expect the Bank to continue the Bank Account Contract, also in consideration of justified concerns of the Customer. In particular, good cause shall exist, if

- the Customer has provided incorrect information on its net worth situation, and the Bank had taken this information as a basis for its decision to conclude the Bank Account Contract,
- a material deterioration in the Customer's net worth situation has occurred or threatens to occur, and this jeopardises the fulfilment of the Customer's liabilities under the Business Relationship in relation to the Bank or
- if the Customer does not settle payment arrears from the business relationship despite two reminders.

If such good cause relates to a breach of a contractual duty, termination shall be permissible only after a reasonable set time limit for remedial action has expired to no avail, or a warning has been issued to no avail, unless this is unnecessary owing to the particular circumstances of the individual case concerned (Section 323 (2) and (3) *Bürgerliches Gesetzbuch* [German Civil Code]).

(3) Settlement following termination

In the event of termination without prior notice, the Bank shall grant the Customer a reasonable period for settlement, unless it is essential that this be dealt with immediately.

14. Deposition Protection Fund

(1) Scope of protection

The Bank is a member of the Einlagensicherungsfonds des Bundesverbandes deutscher Banken e.V. [Deposit Protection Fund of the Federal Association of German Banks]. The Deposit Protection Fund protects deposits in accordance with its statute, save as otherwise provided therein. "Deposits" mean credit balances that result from amounts left on an account or from temporary situations deriving from banking transactions and which the Bank must repay under the conditions applicable.

The following are not protected among other things: the deposits that form part of the Bank's proprietary capital, liabilities from bearer and negotiable bonds and deposits of credit institutions in the sense of Art. 4 para. 1 no. 1 of Regulation (EU) No. 575/2013, credit institutions in the sense of Art. 4 para. 1 no. 26 of Regulation (EU) No. 575/2013, investment firms in the sense of Art. 4 para. 1 no. 1 of Directive 2004/39/EC and regional administrative bodies.

Deposits of creditors other than natural persons and incorporated foundations are only protected where the deposit is not a liability from a registered bond or a bonded loan and the term of the deposit is not more than 18 months. The term limitation does not apply to deposits that already existed before 1st January 2020. After 31 December 2019, the existing protection referred to in the preceding sentence will become void as soon as the relevant deposit matures, can be cancelled or otherwise reclaimed, or where the deposit is transferred by way of singular or universal succession.

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Bank liabilities that already existed before 1st October 2017 are protected in accordance with and under the conditions of the regulations of the statute of the Deposit Protection Fund valid until 1 October 2017.

After 30 September 2017, the existing protection referred to in the preceding sentence will become void as soon as the relevant liability matures, can be cancelled or otherwise reclaimed, or where the liability is transferred by way of singular or universal succession.

(2) Protection ceilings

The protection ceiling for each creditor is, until 31 December 2019, 20%, until 31 December 2024, 15% and, from 1 January 2025, 8.75% of the Bank's proprietary capital relevant to deposit protection in the sense of Art. 72 of Regulation (EU) No. 575/2013. Deposits established or renewed after 31 December 2011 shall, irrespective of the time when the deposits are established, be subject to the respective new protection ceilings from the aforementioned dates. Deposits established before 31 December 2011 shall be subject to the former protection ceilings until they mature or until the next possible withdrawal date. On request, the Bank shall inform the Customer of the applicable protection ceiling. This can also be ascertained over the Internet at www.bankenverband.de.

(3) Application of the By-laws of the Deposit Protection Fund

For further details of the scope of protection, refer to Section 6 of the by-laws of the Deposit Protection Fund, which are available on request.

(4) Transfer of claims

Insofar as the Deposit Protection Fund or its mandatary makes payments to a customer, the respective amount of the customer's claims against the Bank together with all subsidiary rights shall be transferred simultaneously to the Deposit Protection Fund.

(5) Disclosure of information

The Bank shall be authorised to disclose or make available to the Deposit Protection Fund or its authorised representative all information and documents necessary in this connection.

15. Complaints and alternative dispute settlement procedure

The Customer has the following extrajudicial options:

- The Customer may lodge a complaint with the point of contact specified for the Bank in the List of Prices and Services. The Bank shall respond to complaints in text form (e.g. by letter, fax or email).
- The Bank is a participant in the dispute settlement procedure of the consumer arbitration body "Ombudsman of Private Banks" (www.bankenombudsmann.de). The Customer may resort to the Ombudsman of Private Banks to settle a dispute with the Bank. Further details are laid down in the "Rules of Procedure for the Settlement of Customer Complaints in the German Banking Industry", which are available on request or are retrievable from the Internet at www.bankenverband.de. Complaints shall be addressed in text form (e.g. by letter, fax or e-mail) to the Kundenbeschwerdestelle beim Bundesverband deutscher Banken e. V., Postfach 04 03 07, D-10062 Berlin, fax: +49 (0)30 1663-3169, E-mail: ombudsmann@bdb.de.
- Furthermore, Customers may contact the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht), Graurheindorfer Str. 108, 53117 Bonn at any time in writing or to have complaints recorded in writing regarding breaches by the Bank of the German Payment Services Regulation Act (ZAG), Sections 675c to 676c of the German Civil Code (BGB) or Article 248 of the Introductory Act to the German Civil Code (EGBGB).
- The European Commission has set up a European Online Dispute Resolution platform (ODR Platform) at <http://ec.europa.eu/consumers/odr/>. Consumers may use this OS platform for the out-of-court settlement of a dispute arising from online contracts with a company based in the EU.

IV. Special Terms and Conditions for bankomo Internet Banking

1. Services offered

- (1) The holder of a bankomo payment account (hereinafter "**Payment Account**") and a bankomo e-money account (hereinafter "**E-money Account**") may carry out banking transactions by means of bankomo Internet banking (hereinafter "**Internet Banking**"), insofar as this is offered by Wirecard Bank AG (hereinafter "**Bank**"). Additionally, it may retrieve notifications from the Bank using Internet banking. It is also entitled to use a payment initiation service provider to initiate payment instructions in accordance with Section 1 (33) Zahlungsdienststeuergesetz (Payment Services Supervision Act) and to use an account information service for communicating information about a Payment Account in accordance with Section 1 (34) Payment Services Supervision Act.
- (2) The holder of a Payment Account and an E-money Account is hereafter referred to as "**Customer**". Payment Account and E-money Account are hereinafter collectively referred to as "**Bank Accounts**". Internet banking is understood to mean the banking features of the bankomo app (hereinafter "bankomo App") and the bankomo website at www.bankomo.de or any other Internet address specified by the Bank (hereinafter "bankomo Website").
- (3) Use of Internet Banking shall be subject to the withdrawal limits separately agreed upon with the Bank.
- (4) The Customer itself shall be responsible for obtaining and installing the bankomo App and for obtaining and installing new versions of the bankomo App.
- (5) The Bank assumes no liability for the proper functioning of the Internet banking service provided that the Customer uses a mobile phone or tablet in which the manufacturer's intended use restrictions or security functions have been overridden (e.g. by Jail-Break or Rooting) or otherwise blocked functions were activated.

2. Prerequisites for the use of Internet Banking

To carry out banking transactions using Internet Banking, the Customer shall need the personalised security features and authentication instruments agreed upon with the Bank for proving to the Bank that it is an authorised Customer (see Section 3) and for authorising Internet Banking instructions (see Section 4). A Customer's biometric feature may also be used for authentication or authorisation purposes instead of a personalised security feature. This process is hereinafter referred to as "**Authentication Procedure**".

(1) Personalised security features

Personalised security features are personalised features which the bank provides to the Customer for authentication purposes. Personalised security features, which may also be alphanumeric, shall encompass the Customer's personal password (hereinafter "**Password**") and its personal identification number (hereinafter "**Internet Banking PIN**"), which the Customer shall be able to set and alter in accordance with a procedure predefined by the Bank, as well as the transaction numbers usable once (hereinafter "**Internet Banking TANs**").

(2) Authentication instrument

Authentication instruments are personalised instruments or procedures, the use of which was agreed between the Bank and the Customer and which are used by the Customer to issue an Internet Banking instruction. The personalised security feature (e.g. TAN) may be provided to the Customer by means of the following authentication instruments, in particular:

- Mobile device (e.g. mobile phone) to receive the Internet Banking TAN by SMS.

(3) Conditions of use

The Customer shall be entitled to use Internet Banking to the extent offered by the Bank if it has been informed of its personalised security features and, where applicable, has undertaken to register devices or register or store personal authentication features (e.g. biometric features) according to the Bank's instructions.

3. Access to Internet Banking

The Customer shall receive access to Internet Banking, if

- it has transmitted to the Bank its individual user name and its Internet Banking PIN, its password, or other personalised security feature agreed with the bank, or has used its biometric feature, where applicable,
- the Bank has checked this data and verified that the Customer is authorised to access Internet Banking, and

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- access has not been blocked (see Section 9 (1) and (2)).

After having been granted access to Internet Banking, the Customer may retrieve information or issue Internet Banking instructions. Sentences 1 and 2 also apply if the Customer initiates payment instructions through a payment initiation service provider and requests information through an account information service (see Section 1, (1.3)).

4. Internet Banking instructions

(1) Issuance of an instruction, authorisation

Internet Banking instructions (e.g. bank transfers) shall enter into effect only if the Customer has authorised these instructions using the personalised security feature (e.g. Internet Banking TAN) provided by the bank or the agreed biometric feature, and has transferred them to the Bank using Internet Banking. The bank shall confirm receipt of the Internet Banking instruction by means of Internet Banking. Sentences 1 and 2 also apply if the Customer initiates payment instructions through a payment initiation service provider and requests information through an account information service (see Section 1 (1.3)).

(2) Revocation of instructions

Whether or not an Internet Banking instruction can be revoked shall depend upon the Special Terms and Conditions (e.g. Special Terms and Conditions for Bank Transfers) applicable to the respective type of instruction. Revocation of Internet Banking instructions shall be possible only outside of Internet Banking via the Bank's service centre (cf. in this connection Section 10 of the Agreement on the bankomo Payment Account and on the bankomo E-money Account ("Bank Account Contract") under Part II.), unless the Bank expressly provides a revocation facility through Internet Banking.

5. Processing of Internet Banking instructions by the Bank

(1) The processing of Internet Banking instructions shall, in the ordinary course of the Bank's operations, be carried out on the business days specified in the List of Prices and Services for bankomo (hereinafter "**List of Prices and Services**"), for handling the respective type of instruction (e.g. a bank transfer). If the instruction is received after the point in time specified in the List of Prices and Services (time limit for acceptance), or if the date of receipt does not fall on a business day under the List of Prices and Services, the instruction shall be deemed to have been received on the next business day. Processing shall not begin until this day.

(2) The Bank shall execute the instruction, if the following conditions for execution are met:

- The Customer has authorised the Internet Banking instruction.
- The Internet Banking data format has been adhered to.
- The withdrawal limit separately agreed upon has not been exceeded.
- The further prerequisites for execution under the Special Terms and Conditions applicable to the respective type of instruction (e.g. sufficient cover on the bank account in accordance with the Special Terms and Conditions for Bank Transfers) are met.

If the conditions for execution under sentence 1 are met, the Bank shall execute the Internet Banking instructions in accordance with the provisions of the Special Terms and Conditions applicable to the respective type of instruction (e.g. Special Terms and Conditions for Bank Transfers).

(3) If the conditions for execution under subsection 2, sentence 1, are not met, the Bank shall not execute the Internet Banking instruction and shall, via Internet Banking, inform the Customer thereof, insofar as possible stating the reasons and the possible ways in which errors that led thereto can be corrected.

6. Informing the Customer of Internet Banking withdrawals

In the transactions overview available in Internet Banking, the Bank shall inform the Customer of the withdrawals made using Internet Banking. The Bank shall also inform the Customer of the statements of account that have been posted in the electronic mailbox at least once every month.

7. The Customer's duties of diligence

(1) Technical connection to Internet Banking

The Customer shall use only the bankomo App or the bankomo Website to technically connect to Internet Banking. The Customer may also establish the technical connection to Internet Banking to issue a payment instruction and to retrieve information about accounts through a payment initiation service provider or account information service (see Section 1 (1.3))

(2) Keeping the personalised security features secret and securely storing the Authentication Instruments

(a) The Customer shall

- keep secret his personalised security features (see Section 2 (1)), and
- securely safeguard its Authentication Instrument (see Section 2 (2)) against access by other persons, as the Internet Banking procedure can be misused by any other person in possession of the Authentication Instrument in conjunction with the relevant personalised security features. The obligation to keep the personalised security features secret in accordance with Sentence 1 shall not be breached if the Customer conveys them to the payment initiation service provider or account information service of its choice to issue a payment instruction or to retrieve information about its accounts (see Section 1 (1.3)).

(b) In particular, the following shall be heeded to protect the personalised security features and the Authentication Instrument:

- The personalised security features shall not be electronically stored unsecured outside of the authorised authentication procedure (e.g. in the customer system or on a terminal device).

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- The Authentication Instrument must remain exclusively under the Customer's sole control. The Customer shall take appropriate security measures (e.g. password protection in the case of a mobile telephone) to prevent unauthorised third parties (which do not include payment initiation service providers and account information services) from accessing personalised security features via the Authentication Instrument.
- When entering its personalised security features, the Customer shall ensure that other persons are unable to spy out these features.
- The personalised security features shall be entered only by means of the authentication procedure authorised by the Bank. This shall also apply if the Customer avails itself of a payment initiation service provider or customer information service (see Section 1 (1.3)).

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- If the Customer uses a third party's systems or procedures within an authentication procedure, the Bank shall not be responsible for the selection, security or monitoring of these systems or procedures. If the Customer uses such third-party systems or procedures, it shall remain responsible for complying with its duties arising from these Terms and Conditions.
- The personalised security features shall not be passed on to unauthorised third parties (e.g. by email or telephone).
- The personalised security features (e.g. Internet Banking PIN or the Password) shall not be stored together with the Authentication Instrument.
- To authorise an Internet Banking instruction or have a block lifted, for example, the Customer shall use no more than one Internet Banking TAN or one other personality security feature.
- The Customer shall not follow any electronic request (e.g. email request) to click on a link therein to the Bank's (supposed) Internet banking and enter personal access details via such Internet banking.
- The Customer shall not respond to enquiries received outside of the original access channels made available by the Bank, insofar as such enquiries request confidential data such as the Customer's Internet Banking PIN or Password or Internet Banking TAN. The use of payment initiation service providers and account information services shall remain unaffected by this (see Section 1 (1.3)).
- Each time before the Customer accesses Internet Banking, it shall ensure that security safeguards customary in the trade (such as an anti-virus programme and a firewall on the computer used for internet banking) are installed on the system used, and that these safeguards are, just as the system and application software used, regularly updated.

(3) **Security of the customer system**

The Customer shall heed the security instructions on the Bank's website (www.wirecardbank.de) relating to Internet Banking, in particular the measures for protecting the hardware and software (customer system) used.

Furthermore, the Customer shall autonomously heed all security instructions, if any, issued by the providers of the customer systems used (e.g. security updates of system software on mobile devices).

(4) **Monitoring by cross-checking the instruction details against the data displayed by the Bank**

Insofar as the Bank displays to the Customer in the bankomo App or on the bankomo Website, for confirmation, the details of the Customer's Internet Banking instruction (e.g. the amount, the payee's bank account number), the Customer shall, before it gives authorisation (e.g. enters the Internet Banking TAN), check that the details displayed correspond to the details envisaged for the transaction. If the details displayed do not correspond to the details envisaged for the transaction, the process shall be discontinued, and the Bank shall be promptly informed.

8. **Duties to notify and inform**

(1) **Blocking notification**

(a) If the Customer

- discovers that its Authentication Instrument or the associated device has been lost, stolen or misused or
- that its Authentication Instrument or one of its personalised security features has been otherwise used without authorisation,

the Customer shall promptly inform the Bank thereof (hereinafter "Blocking Notification"). The contact details via which the Customer can submit a Blocking Notification shall be separately communicated to the Customer.

(b) The Customer shall also promptly report to the police any theft or misuse.

(c) If the Customer suspects that another person has, without authorisation,

- obtained possession of its Authentication Instrument or obtained knowledge of a personalised security feature, or
- that its Authentication Instrument or a personalised security feature has been used without authorisation,

the Customer shall likewise submit a Blocking Notification.

(2) **Notification of unauthorised or incorrectly executed instructions**

The Customer shall promptly notify the Bank, if it discovers that an Internet Banking instruction has been issued without authorisation or has been incorrectly executed. This shall also apply if a payment initiation service provider is involved (see Section 1(1.3)).

9. **Blocking of usage, refusing access to accounts**

(1) **Blocking at the Customer's instigation**

At the Customer's instigation, in particular in the case of a Blocking Notification as per Section 8 (1), the Bank shall block

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the Internet Banking access (bankomo App and/or bankomo Website) specified by the Customer or block the Customer's Authentication Instrument.

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(2) Blocking at the Bank's instigation

- (a) The Bank may block a Customer's access to Internet Banking or cease to authorise an Authentication Instrument, if
- the Bank is entitled to terminate for good cause the Agreement on the bankomo Payment Account and on the bankomo E-money Account (hereinafter "Bank Account Contract", cf. Part II. in this connection).
 - factual reasons in connection with the security of the Internet Banking, of the Authentication Instrument or a personalised security feature justify this, or
 - it is suspected that the Authentication Instrument or a personalised security feature has been used without authorisation or fraudulently.
- (b) In particular, it will be suspected that the personalised security features or the Authentication Instrument have been used without authorisation or fraudulently, if the Password or the Internet Banking PIN has been incorrectly entered three times in succession, or an incorrect Internet Banking TAN has been entered three times in succession.
- (c) The Bank shall give the Customer postal, telephone or electronic notification prior to such blocking, if possible, but no later than without undue delay after such blocking, stating the relevant reasons. The Bank may omit to state the reasons insofar as it would breach statutory obligations by doing so.

(3) Lifting the block

The Bank shall lift a block, exchange the personalised security feature or re-authorise the Authentication Instrument for Internet Banking, if the reasons for blocking cease to exist. The Bank shall give the Customer prompt notification thereof. A block carried out at the instigation of the Customer may be lifted only if the Customer so requests by post or by instruction legitimised over the telephone.

(4) Refusing access to the accounts

The Bank shall be entitled to refuse an account information service provider or payment initiation service provider used by the Customer (see Section 1 (1.3)) access to the accounts if this is justified by objective and duly substantiated grounds in connection with unauthorised or fraudulent access to the accounts by the account information service provider in question or the payment initiation service provider in question, including the unauthorised or fraudulent initiation of a payment transaction. The Bank shall inform the Customer by way of electronic communication (by email or by Internet Banking) about the refusal of access, stating the relevant reasons, where possible prior to, but at the latest immediately after refusing access. The Bank may omit to state the reasons insofar as it would breach statutory obligations by doing so. The Bank must grant access to the accounts again as soon as the grounds for refusing access no longer exist.

10. Electronic mailbox

The Bank shall set up an electronic mailbox (hereinafter "**Mailbox**") for the Customer once the Bank Account Contract has been concluded.

(1) Content

The Bank's messages intended for the Customer relating to the Bank Accounts (e.g. statements of account, periodic balance statements, other statements) shall be made available to the Customer in electronic form online in the Mailbox. The Bank shall separately inform the Customer via the bankomo App and the bankomo Website of what specific messages the Bank will post there. The Customer may view, download, print out and archive the messages online.

(2) The Customer's duties to co-operate

The Customer shall regularly check the Mailbox for new messages, retrieve these in a timely manner, promptly check that the messages are correct and complete and promptly lodge any objections.

(3) Unalterability of data

The Bank shall ensure that the messages posted in the Mailbox are unalterable, insofar as these are stored or archived within the Mailbox.

(4) Storage of messages

The Bank shall store the posted messages during the entire period of use of the Mailbox by the Customer under the Bank Account Contract.

11. Liability

(1) The Bank's liability in the case of an unauthorised Internet Banking withdrawal or in the case of an Internet Banking withdrawal that has not been executed, has been incorrectly executed, or executed late.

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The Bank's liability in the case of an unauthorised Internet Banking withdrawal or in the case of an Internet Banking withdrawal that has not been executed, has been incorrectly executed or executed late shall be governed by the Special Terms and Conditions (e.g. Special Terms and Conditions for Bank Transfers) agreed upon for the respective type of instruction.

- (2) The Customer's liability in the case of misuse of a biometric feature or personalised security feature, or an Authentication Instrument**
- (a) The Customer's liability for unauthorised payment transactions executed prior to a Blocking Notification**

- (aa) If unauthorised payment transactions are executed prior to a Blocking Notification as a result of an Authentication Instrument having been lost, stolen or otherwise misplaced, or as a result of other misuse of an Authentication Instrument, the Customer shall, up to an amount of 50 €, be liable for the loss incurred upon the Bank as a result thereof, regardless of whether the Customer was at fault.
- (bb) The Customer shall not be obliged to compensate for the loss under the preceding subsection (aa) if
- it was not possible for it to notice the loss, theft, disappearance or other misuse of the authentication instrument prior to the unauthorised payment transaction, or
 - the loss of the authentication instrument was caused by an employee, an agent, a branch of a payment service provider or any other entity to which the payment service provider's activities are outsourced.
- (cc) If unauthorised payment transactions occur prior to a Blocking Notification, and the Customer has breached its duties of diligence with wrongful intent or gross negligence or acted with fraudulent intent, the Customer shall, by way of derogation from subsections (aa) and (bb) fully bear the loss incurred as a consequence thereof. In particular, gross negligence on the part of the Customer may have occurred, if,
- the Customer failed to promptly notify the Bank (see Section 8 (1) (a)) after having become aware that its Authentication Instrument, the associated device or a personalised security feature had been lost, stolen or misused.
 - the Customer stored a personalised security feature unsecured electronically (see Section 7 (2) (b), 1st point),
 - the Customer did not keep a personalised security feature secret, and this led to misuse (see Section 7 (2) (a), 1st point),
 - the Customer passed on a personalised security by email (see Section 7 (2) (b), 6th point),
 - the Customer made a note of a personalised security feature on the Authentication Instrument or stored a personalised security feature together with the Authentication Instrument (see Section 7 (2) (b), 7th point),
 - the Customer used more than one TAN to authorise an instruction (see Section 7 (2) (b), 8th point),
 - the Customer failed to check the instruction details displayed to it in the bankomo App or on the bankomo Website (see Section 7 (4)),
 - the Customer failed to discontinue the process upon discovering that the details displayed in the bankomo App or on the bankomo Website deviate from the data envisaged for the transaction and did not immediately inform the bank (see Section 7 (4)).
- (dd) By way of derogation from paragraphs (aa) and (cc), the Customer shall not be obliged to compensate for loss if the Bank does not require a strong customer authentication under Section 1 (24) of the German Payment Services Supervision Act despite the fact that the Bank was obliged to apply strong customer authentication under Section 68 (4) of the Payment Services Supervision Act. A strong customer authentication requires, in particular, the use of two independent elements from the categories of knowledge (something that the Customer knows, e.g. Card PIN), possession (something that the Customer possesses, e.g. mobile telephone) or inherence (something that the Customer is, e.g. fingerprint).
- (ee) Liability for loss caused within the period for which the withdrawal limit applies shall, in each case, be limited to the agreed withdrawal limit.
- (ff) The Customer shall not be obliged to compensate for the loss under paragraphs (aa) and (cc) if the Customer was unable to submit the Blocking Notification because the Bank had failed to securely enable such Blocking Notification to be received.
- (gg) Paragraphs (bb) and (dd) to (ff) shall not apply if the Customer acted with fraudulent intent.

(b) The Bank's liability after a Blocking Notification has been given

Once the Bank has received a Blocking Notification from a Customer, it shall bear all loss incurred thereafter as a result of unauthorised Internet Banking withdrawals. This shall not apply, if the Customer acted with fraudulent intent.

(c) Exclusion of liability

Liability claims shall be excluded in cases where the circumstances that gave rise to a claim resulted from an unusual and unforeseeable event over which the party pleading this event had no influence, provided that this party could not have avoided the consequences of such event even by applying due diligence.

V. Special Terms and Conditions for Bank Transfers

The execution of instructions issued by a Customer of Wirecard Bank AG (hereinafter "**Bank**") concerning transfers from the Customer's bankomo payment account (hereinafter "**Payment Account**") shall be governed by the following terms and conditions:

1. General

(1) Key features of a bank transfer, including a standing order

The Customer may instruct the Bank to remit, by bank transfer on a cashless basis, monetary amounts in favour of a payee to the payee's payment service provider. The Customer may also instruct the Bank to transfer an invariable monetary amount to the same bank account of the payee on a specific recurring date (standing order).

(2) Customer codes

For the procedure, the Customer shall use the payee's following customer code:

Target area	Currency	Payee's customer code
Domestic	Euro	IBAN ⁶
Cross-border within the European Economic Area ⁷	Euro	IBAN
Domestic or within the European Economic Area	Currency other than euro	IBAN and BIC ⁸ or account number and BIC
Outside of the European Economic Area	Euro or other currency	IBAN and BIC or bank account number and BIC

The details necessary for carrying out a transfer shall be determined in accordance with 2, 3 (1) and 4 (1).

(3) Issuance of a bank-transfer instruction, authorisation

(a) The Customer shall issue a transfer instruction to the Bank via bankomo Internet banking (hereinafter "**Internet Banking**"), i.e. via the bankomo App or the bankomo Website at www.bankomo.de or any other website specified by the Bank, with the necessary details being provided in accordance with Section 2 (1) or Sections 3 (1) and 4 (1). The Customer shall ensure that the details provided are complete and correct. Incomplete or incorrect details may lead to bank transfers being delayed or misdirected, which may result in loss for the Customer. The Bank may decline to execute a transfer instruction, if the details provided are incomplete or incorrect (see also Section 1 (7)). If the Customer considers it necessary that a transfer be executed with particular urgency, it shall separately communicate this to the Bank.

(b) The Customer shall authorise a transfer instruction by entering its Password and/or its personal identification number (Internet Banking PIN) and a transaction number usable once (Internet Banking TAN); regarding these personalised security features cf. also Section 2 of the Special Terms and Conditions for bankomo Internet Banking under Part IV. At the same time, this authorisation explicitly authorises the bank to retrieve (from its database), process, transmit and store the Customer's personal data required to execute the transfer.

(c) At the Customer's request, the Bank shall, prior to carrying out an individual transfer instruction, communicate the maximum time limit for executing this payment transaction, the fees to be invoiced and, if applicable, a breakdown of these fees.

(d) The Customer shall also be entitled to use a payment initiation service provider in accordance with Section 1 (33) Payment Services Supervision Act to issue the transfer instruction to the bank.

(4) Receipt of a transfer instruction at the Bank

(a) A transfer instruction shall enter into effect upon its receipt at the Bank. This shall also apply if the transfer instruction is issued through a payment initiation service provider. It shall be deemed received once received on the Bank's Internet Banking server.

(b) If the date of receipt of a transfer instruction under subsection (a), sentence 3 does not fall on a business day of the

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Bank under the List of Prices and Services for bankomo (hereinafter "**List of Prices and Services**"), the transfer instruction shall be deemed received on the next business day.

⁶International Bank Account Number.

⁷**The European Economic Area currently includes:** Belgium, Bulgaria, Denmark, Germany, Estonia, Finland, France (including French Guiana, Guadeloupe, Martinique, Mayotte, Réunion), Greece, Ireland, Iceland, Italy, Croatia, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Austria, Poland, Portugal, Romania, Sweden, Slovakia, Slovenia, Spain, Czech Republic, Hungary, United Kingdom of Great Britain and Northern Ireland (including Guernsey, the Isle of Man, Jersey), Cyprus.

⁸**Bank Identifier Code.**

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- (c) If a transfer instruction is received after the time of acceptance specified in the List of Prices and Services, the transfer instruction shall, with regard to the stipulated time limit for execution (see Section 2 (2) (b)), be deemed received on the next business day.

(5) Revocation of a transfer instruction

- (a) Up to the point at which the transfer instruction is received by the Bank, (see Section 1 (4) (a) and (b)), the Customer may revoke said instruction by making a declaration to the Bank. Once the transfer instruction has been received, it is no longer possible, subject to paragraphs (b) and (c), to revoke the instruction. If the Customer uses a payment initiation service provider to issue its transfer instruction, by way of derogation from sentence 1, the Customer is no longer able to revoke the transfer instruction with respect to the Bank once it has given the payment initiation service provider its authorisation to initiate the transfer.
- (b) If the Bank and the Customer have agreed upon a specific date for the execution of a transfer (see Section 2 (2) (b) (bb)), the Customer may revoke the transfer or the standing order (see Section 1 (1)) at any time before the end of the Bank's business day preceding the agreed date. The Bank's business days are evident from the List of Prices and Services. If the Bank receives in due time a declaration of revocation of a standing order, it shall cease to execute further transfers based on the standing order existing until then.
- (c) A transfer instruction may be revoked after the points in time specified in subsections (a) and (b) only if the Customer and the Bank have agreed upon this. Such agreement shall enter into effect, if the Bank manages to prevent execution or reclaim the amount transferred. If the Customer uses a payment initiation service provider to issue its transfer instruction, the authorisation of the payment initiation service provider and of the payee shall be required in addition. For processing such revocation by the Customer, the Bank shall charge the fee indicated in the List of Prices and Services.

(6) Execution of the bank-transfer instruction

- (a) The Bank shall execute the Customer's transfer instruction once the details necessary for execution (see Sections 2 (1), 3 (1) and 4 (1)) have been provided in the manner agreed upon (see Section 1 (3) (a)), this has been authorised by the Customer (see Section 1, (3) (b)), a credit balance sufficient for carrying out the transfer exists in the currency indicated in the instruction, and the withdrawal limits agreed upon between the Bank and the Customer have been adhered to (hereinafter "Conditions for Execution").
- (b) For carrying out the transfer instruction, the Bank shall, in accordance to the agreement with the Customer's (see Section 1 (5) of the Agreement on the bankomo Payment Account and on the bankomo E-money Account ("Bank Account Contract") under Part II.), make available on the Customer's Payment Account, by re-exchanging e-money credit on its bankomo E-money Account, the monetary amount needed for executing the transfer.
- (c) The Bank and the other payment service providers involved in carrying out the transfer shall be entitled to execute the transfer exclusively on the basis of the payee's customer code provided by the Customer (see Section 1 (2)).
- (d) In the transactions overview available in Internet Banking, the Bank shall inform the Customer of the execution of transfers. The Bank shall also inform the Customer of the statements of account that have been posted in the electronic mailbox at least once every month.

(7) Declining to execute the transfer instruction

- (a) If the Conditions for Execution (see Section 1 (6) (a)) are not met, the Bank may decline to execute a transfer instruction. The Bank shall inform the Customer thereof via Internet Banking without undue delay, but in any event within the time limit agreed upon in Section 2 (2) (a) and/or Sections 3 (2) and 4 (2). In this respect, the Bank shall, insofar as possible, state the reasons why it declined to execute the transfer instruction, as well as the possible ways in which errors that led thereto can be corrected.
- (b) If it is apparent to the Bank that a customer code provided by the Customer does not relate to a payee, a payment account or a payment service provider, the Bank shall promptly inform the Customer thereof and, where appropriate, return the transfer amount to the Customer.
- (c) For declining to execute an authorised transfer instruction, for justified reasons, the Bank shall charge the fee indicated in the List of Prices and Services.

(8) Transmission of the bank-transfer details

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When carrying out a transfer, the Bank shall transfer to the payee's payment service provider, directly or through an intermediary, the data contained in the transfer (transfer data). The payee's payment service provider may make the transfer data, including the payer's IBAN, wholly or partly available to the payee. In the case of cross-border transfers and in the case of urgent domestic transfers, the transfer data may be passed on to the payee's payment service provider via the message transmission system of the Society for Worldwide Interbank Financial Telecommunication (SWIFT), which has its registered office in Belgium. For reasons of system security, SWIFT temporarily stores bank-transfer details in its computer centres in the European Union, Switzerland and the USA.

Information on the processing of personal data in accordance with the EU Regulation on Transfers of Funds

The purpose of the "Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds" (EU Regulation on Funds Transfers) is to prevent, detect and investigate money laundering and terrorist financing in money transfers. It obliges the Bank to examine and communicate information from the contracting authority (Payer) and the payment recipient (Payee) when executing transfers of funds. This information comprises the name and the customer code of the Payer and the Payee and the address of the Payer.

For transfers of funds within the European Economic Area, there is no immediate need to forward the Payer's address, however this information can, where applicable, be requested by the Payee's payment service provider. When providing information pertaining to the name, and the address where applicable, the Bank shall use the data stored in its systems to comply with the statutory provisions. The EU Regulation on Transfers of Funds ensures that it can always be clearly identified from the payment transaction datasets themselves who the Payer is and who the Payee is. This also means that the Bank must examine payment data, answer requests from other credit institutions pertaining to the identity of the Payer and/or Payee and, upon request, provide this data to the competent authorities.

(9) Notification of unauthorised or incorrectly executed bank-transfers

The Customer shall promptly notify the Bank, if it discovers unauthorised transfer instruction or that a transfer instruction has been executed incorrectly. If the Customer issues a transfer instruction in a currency other than the currency of the Payment Account, the Payment Account shall nevertheless be debited in the account currency.

(10) Exchange rate

If the Customer issues a transfer instruction in a currency other than the currency of the Payment Account, the Payment Account shall nevertheless be debited in the account currency. The exchange rate for such transfers shall be determined in accordance with the provision concerning foreign currency translation laid down in the List of Prices and Services.

Any change to the reference exchange rate specified in the provision concerning foreign currency translation shall, without the Customer being given prior notification, enter into effect immediately. The reference exchange rate shall be made accessible by the Bank or will originate from a publicly accessible source.

(11) Duties to notify under foreign trade law

The Customer shall heed its duties to notify under foreign trade law.

2. Bank-transfers within Germany or to other countries within the European Economic Area (EEA) in euros or in other EEA currencies

(1) Essential details

In the transfer instruction, the Customer must provide the following details:

- name of the payee,
- the payee's customer code (see Section 1 (2)); if the BIC is unknown in the case of transfers in EEA currencies other than the euro, the full name and address of the payee's payment service provider shall be given instead,
- Intended use
- currency (possibly in the shortened form as per the Annex),
- the amount,
- possibly the deadline for the execution of the transfer,
- the name of the Customer,
- the Customer's IBAN.

(2) Maximum Time Limit for Execution

(a) Time limit

The Bank shall ensure that the transfer amount is received at the payee's payment service provider no later than within the time limit for execution specified in the List of Prices and Services.

(b) Commencement of the time limit for execution

(aa) The time limit for execution shall begin when the Customer's transfer instruction is received at the Bank (see Section 1 (4)).

(bb) If the Bank and the Customer agree that the execution of the transfer is to begin on a certain day or at the end of a certain period or on the day when the Customer has made available to the Bank, in the instruction currency, the monetary amount needed for executing the transfer, the date specified in the instruction or agreed upon elsewhere shall be decisive for the commencement of the time limit for execution. If the agreed date does not fall on a business day of the Bank, the time limit for execution shall begin on the following business day. The Bank's business days are evident from the List of Prices and Services.

(cc) In the case of transfer instructions in a currency other than the currency of the Customer's Payment Account, the time limit for execution shall not begin until the day when the transfer amount is received in the instruction currency.

(3) Claims of the Customer to a refund, rectification and compensation

(a) Refund in the case of an unauthorised bank-transfer

In the case of an unauthorised transfer (see Section 1 (3) (b)), the Bank shall have no claim against the Customer to a refund for its expenses. The Bank shall refund the transfer amount to the Customer and, insofar as this amount has been debited to the Customer's Payment Account, reinstate the Payment Account balance to what it would have been without the debit that resulted from the unauthorised transfer. This undertaking is to be met at the latest according to the List of Prices and Services by the end of the working day following the day on which the Bank was notified that the payment was not authorised, or the Bank became aware thereof by other means. If the Bank has informed a competent authority in writing of reasonable grounds to suspect that the Customer is acting fraudulently, the Bank must immediately check

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and fulfil its obligation from sentence 2 if the suspicion of fraud is not confirmed. If the transfer was initiated through a payment initiation service provider, the obligations arising from sentences 2-4 shall affect the Bank.

⁹ **The European Economic Area currently includes:** Belgium, Bulgaria, Denmark, Germany, Estonia, Finland, France (including French Guiana, Guadeloupe, Martinique, Mayotte, Réunion), Greece, Ireland, Iceland, Italy, Croatia, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Austria, Poland, Portugal, Romania, Sweden, Slovakia, Slovenia, Spain, Czech Republic, Hungary, United Kingdom of Great Britain and Northern Ireland (including Guernsey, the Isle of Man, Jersey), Cyprus.

¹⁰ **Currently, the EEA currencies include:** euro, British pound sterling, Bulgarian lev, Danish krone, Icelandic krone, Croatian kuna, Norwegian krone, Polish zloty, Rumanian lev, Swedish krone, Swiss franc, Czech krone, Hungarian forint.

(b) Claims in the case of an authorised transfer not executed, incorrectly executed or executed late

- (aa) If an authorised transfer is not executed or is incorrectly executed, the Customer may demand that the Bank promptly and fully refund the transfer amount, insofar as the payment was not executed or was incorrectly executed. If the amount has been debited to the Customer's Payment Account, the Bank shall reinstate the Payment Account balance to what it would have been without the non-executed or incorrectly executed payment transaction. If a Customer initiates a transfer through a payment initiation service provider, the obligations arising from sentences 1 and 2 shall apply to the Bank. Insofar as fees have been deducted from the transfer amount by the Bank or intermediaries, the Bank shall promptly remit the deducted amount in favour of the payee.
- (bb) Beyond subsection (b) (aa), the Customer may demand that the Bank refund the fees and interest that the Bank charged the Customer, or debited to the Customer's Payment Account, in connection with the non-execution or incorrect execution of the transfer.
- (cc) If an authorised transfer is executed late, the Customer may request that the Bank ask the payee's payment service provider to credit the payment amount to the payee's Payment Account as if the transfer had been executed in a proper manner. The obligation arising from sentence 1 shall also apply if the transfer is initiated by the Customer through a payment initiation service provider. This obligation shall be waived if the Bank provides evidence that the payment amount was received in due time by the payee's payment service provider.
- (dd) If a transfer has not been executed or has been incorrectly executed, the Bank shall, at the Customer's request, retrace the payment transaction and inform the Customer of the result.

(c) Compensation for breach of duty

- (aa) In cases where an authorised transfer is not executed, incorrectly executed or executed late, or in the case of an unauthorised transfer, the Customer may demand that the Bank compensate for any loss not already covered by Section 2 (3) (a) and (b). This shall not apply, if the Bank is not at fault for any breach of duty. In this respect, the Bank shall be responsible for fault on the part of an intermediary as if this were the Bank's own fault, unless the main cause lies with an intermediary designated by the Customer. If culpable conduct on the part of the Customer has contributed to the incurrance of loss, the principles of contributory fault shall determine the extent to which the Bank and the Customer must bear the loss.
- (bb) Liability under subsection (c) (aa) shall be limited to 12,500 €. This limitation of liability in terms of the amount shall not apply
- to unauthorised transfers,
 - in cases of wrongful intent or gross negligence on the part of the Bank,
 - to risks specifically taken on by the Bank, or
 - to interest-related loss.

(d) Exclusion of liability and of the right to object

- (aa) Liability of the Bank under Section 2 (3) (b) and (c) shall be excluded in the following cases:
- The Bank proves to the Customer that the transfer amount was received at the payee's payment service provider in due time and in full
 - The transfer was executed using an incorrect payee customer code given by the Customer (see Section 1 (2)). In this case, however, the Customer may demand that the Bank endeavour, within the bounds of its possibilities, to reclaim the payment amount. If it is not possible to recover the transfer amount, the Bank upon receiving a written request shall undertake to provide the Customer with all available information so that the Customer can assert a claim for reimbursement of the transfer amount against the actual recipient of the transfer. For these activities performed by the bank under sentences 2 and 3 of this subsection, the Bank shall charge the fee indicated in the List of Prices and Services.
- (bb) Claims of the Customer under Section 2 (3) (a) to (c) and objections by the Customer against the Bank on the basis of non-executed or incorrectly executed transfers or on the basis of unauthorised transfers shall be excluded, if the Customer does not inform the Bank thereof within, at the latest, 13 months after the date on which an unauthorised transfer or an incorrectly executed transfer was debited. The time limit shall begin to run only if the Bank informed the Customer, through the agreed account information channel, of the debit entry for the transfer within no later than one month after the debit entry was made. Otherwise, the date of notification shall be decisive for the commencement of this time limit. The Customer may assert compensation claims under Section 2 (3) (c) even after the time limit in sentence 1 has expired, if the Customer was prevented from meeting this time limit through no fault of its own. Sentences 1-3 shall also apply if the Customer initiates the transfer through a payment initiation service provider.

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- (cc) Claims of the Customer shall be excluded, if the circumstances that gave rise to a claim
- resulted from an unusual and unforeseeable event over which the Bank had no influence, and the consequences of which could not have been avoided even by applying due diligence, or
 - were brought about by the Bank as a result of a statutory obligation.

3. Bank-transfers within Germany or to other countries within the European Economic Area (EEA) in currencies of a country outside of the EEA (third-country currency).

(1) Essential details

The Customer must provide the following details for the execution of a transfer:

- name of the payee,
- the payee's customer code (see Section 1 (2)); if the BIC is unknown in the case of cross-border transfers, the full name and address of the payee's payment service provider shall be given instead,
- destination country (possibly in the shortened form as per the Annex),
- currency (possibly in the shortened form as per the Annex),
- the amount,
- possibly the deadline for the execution of the transfer,
- the name of the Customer,
- the Customer's bank account number and sort code or IBAN.

(2) Time limit for execution

Transfers shall be effected as soon as possible.

(3) Claims of the Customer to a refund, rectification and compensation

(a) Refund in the case of an unauthorised bank-transfer

In the case of an unauthorised transfer (see Section 1 (3) (b)), the Bank shall have no claim against the Customer to a refund for its expenses. It shall refund the payment amount to the Customer and, insofar as this amount has been debited to the Customer's Payment Account, reinstate the Payment Account balance to what it would have been without the debit that resulted from the unauthorised transfer. This undertaking is to be met at the latest under the List of Prices and Services by the end of the working day following the day on which the Bank was notified that the transfer was not authorised, or the Bank became aware thereof by other means. If the Bank has informed a competent authority in writing of reasonable grounds to suspect that the Customer is acting fraudulently, the Bank must immediately check and fulfil its obligation from sentence 2 if the suspicion of fraud is not confirmed. If the transfer was initiated through a payment initiation service provider, the obligations arising from sentences 2-4 shall affect the Bank.

(b) Claims in the case of an authorised transfer not executed, incorrectly executed or executed late

(aa) If an authorised transfer is not executed or is incorrectly executed, the Customer may demand that the Bank promptly and fully refund the transfer amount, insofar as the payment was not executed or was incorrectly executed. If the amount has been debited to the Customer's Payment Account, the Bank shall reinstate the Payment Account balance to what it would have been without the non-executed or incorrectly executed payment transaction. If a Customer initiates a transfer through a payment initiation service provider, the obligations arising from sentences 1 and 2 shall apply to the Bank. Insofar as fees have been deducted from the transfer amount by the Bank or intermediaries, the Bank shall promptly remit the deducted amount in favour of the payee.

(bb) Beyond subsection (aa), the Customer may demand that the Bank refund the fees and interest that the Bank charged the Customer, or debited to the Customer's Payment Account, in connection with the non-execution or incorrect execution of the transfer.

(cc) If an authorised transfer is executed late, the Customer may request that the Bank ask the payee's payment service provider to credit the payment amount to the payee's Payment Account as if the transfer had been executed in a proper manner. The obligation arising from sentence 1 shall also apply if the transfer is initiated by the Customer through a payment initiation service provider. This obligation shall be waived if the Bank provides evidence that the payment amount was received in due time by the payee's payment service provider.

(dd) If a transfer has not been executed or has been incorrectly executed, the Bank shall, at the Customer's request, retrace the payment transaction and inform the Customer of the result.

(c) Compensation for breach of duty

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- (aa) In cases where an authorised transfer is not executed, incorrectly executed or executed late, or in the case of an unauthorised transfer, the Customer may demand that the Bank compensate for any loss not already covered by Section 2 (3) (a) and (b). This shall not apply, if the Bank is not at fault for any breach of duty. In this respect, the Bank shall be responsible for fault on the part of an intermediary as if this were the Bank's own fault, unless the main cause lies with an intermediary designated by the Customer. If culpable conduct on the part of the Customer has contributed to the incurrence of loss, the principles of contributory fault shall determine the extent to which the Bank and the Customer must bear the loss.
- (bb) Liability under subsection (c) (aa) shall be limited to 12,500 €. This limitation of liability in terms of the amount shall not apply
- to unauthorised transfers,
 - in cases of wrongful intent or gross negligence on the part of the Bank,
 - to risks specifically taken on by the Bank, or
 - to interest-related loss.

(d) Exclusion of liability and of the right to object

In deviation from the claims in Sections 3 (3) (b) and (c), only claims for compensation in accordance with the following provisions will apply in the case of authorised transfers which are not executed, are incorrectly executed or executed in a delayed fashion for components of the transfer performed outside of the EEA, alongside any claims to restitution in accordance with Section 667 BGB and Sections 812 et seq. BGB:

- The Bank shall be liable for fault on its own part. If culpable conduct on the part of the Customer has contributed to the incurrence of loss, the principles of contributory fault shall determine the extent to which the Bank and the Provider must bear the loss.
- The Bank shall not be liable for fault on the part of intermediaries. In these cases, the Bank's liability shall be limited to careful selection and instruction of the first intermediary (instruction passed on to a third party).
- The Bank's liability shall be limited to a maximum of 12,500 € per transfer. This limitation of liability shall not apply to wrongful intent or gross negligence on the part of the Bank or to risks specifically taken on by the Bank.

(e) Exclusion of liability and of the right to object

(aa) Liability of the Bank under Section 3 (3) (b) and (c) shall be excluded in the following cases:

- The Bank proves to the Customer that the transfer amount was received at the payee's payment service provider in due time and in full.
- The transfer was executed using an incorrect payee customer code given by the Customer (see Section 1 (2)). In this case, however, the Customer may demand that the Bank endeavour, within the bounds of its possibilities, to reclaim the payment amount. If it is not possible to recover the transfer amount, the Bank upon receiving a written request shall undertake to provide the Customer with all available information so that the Customer can assert a claim for reimbursement of the transfer amount against the actual recipient of the transfer. For these activities performed by the bank under sentences 2 and 3 of this subsection, the Bank shall charge the fee indicated in the List of Prices and Services.

¹¹ The European Economic Area currently includes: Belgium, Bulgaria, Denmark, Germany, Estonia, Finland, France (including French Guiana, Guadeloupe, Martinique, Mayotte, Réunion), Greece, Ireland, Iceland, Italy, Croatia, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Austria, Poland, Portugal, Romania, Sweden, Slovakia, Slovenia, Spain, Czech Republic, Hungary, United Kingdom of Great Britain and Northern Ireland (including Guernsey, the Isle of Man, Jersey), Cyprus.

¹² For example, the US dollar.

¹³ Third countries are all countries outside of the European Economic Area.

- (bb) Claims of the Customer under Section 3 (3) (a) to (b) and objections by the Customer against the Bank on the basis of non-executed or incorrectly executed transfers or on the basis of unauthorised transfers shall be excluded, if the Customer does not inform the Bank thereof in writing within, at the latest, 13 months after the date on which an unauthorised transfer or an incorrectly executed transfer was debited. The time limit shall begin to run only if the Bank informed the Customer, through the agreed account information channel, of the debit entry for the transfer within no later than one month after the debit entry was made. Otherwise, the date of notification shall be decisive for the commencement of this time limit. The Customer may assert compensation claims under Section 3 (3) (c) even after the time limit in sentence 1 has expired, if the Customer was prevented from meeting this time limit through no fault of its own. Sentences 1-3 shall also apply if the Customer initiates the transfer through a payment initiation service provider.
- (cc) Claims of the Customer shall be excluded, if the circumstances that gave rise to a claim
- resulted from an unusual and unforeseeable event over which the Bank had no influence, and the consequences of which could not have been avoided even by applying due diligence, or
 - were brought about by the Bank as a result of a statutory obligation.

4. Transfers to states outside of the EEA (Third countries)¹

(1) Essential details

The Customer must provide the following details for the execution of a transfer:

- name of the payee,
- the payee's customer code (see Section 1 (2)); if the BIC is unknown in the case of cross-border transfers, the full name and address of the payee's payment service provider shall be given instead,
- destination country (possibly in the shortened form as per the Annex),
- currency (possibly in the shortened form as per the Annex),
- the amount,
- possibly the deadline for the execution of the transfer,
- the name of the Customer,
- the Customer's bank account number and IBAN.

(2) Time limit for execution

Transfers shall be effected as soon as possible.

(3) Claims of the Customer to a refund and compensation

(a) Refund in the case of an unauthorised bank-transfer

(aa) In the case of an unauthorised transfer (see Section 1 (3) (b)), the Bank shall have no claim against the Customer to a refund for its expenses. It shall refund the payment amount to the Customer and, insofar as this amount has been debited to the Customer's Payment Account, reinstate the Payment Account balance to what it would have been without the debit that resulted from the unauthorised transfer. This undertaking is to be met at the latest under the List of Prices and Services by the end of the working day following the day on which the Bank was notified that the transfer was not authorised, or the Bank became aware thereof by other means. If the Bank has informed a competent authority in writing of reasonable grounds to suspect that the Customer is acting fraudulently, the Bank must immediately check and fulfil its obligation from sentence 2 if the suspicion of fraud is not confirmed. If the transfer was initiated through a payment initiation service provider, the obligations arising from sentences 2-4 shall affect the Bank.

(bb) In the case of other loss resulting from an unauthorised transfer, the Bank shall be liable for fault on its own part. If culpable conduct on the part of the Customer has contributed to the incurrance of loss, the principles of contributory fault shall determine the extent to which the Bank and the Customer must bear the loss.

(b) Liability in the case of non-execution, incorrect execution or delayed execution of an authorised transfer

¹ Third countries are all countries outside of the European Economic Area (currently: Belgium, Bulgaria, Denmark, Germany, Estonia, Finland, France [including French Guiana, Guadeloupe, Martinique, Mayotte, Réunion], Greece, Ireland, Iceland, Italy, Croatia, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Austria, Poland, Portugal, Romania, Sweden, Slovakia, Slovenia, Spain, Czech Republic, Hungary, United Kingdom of Great Britain and Northern Ireland (including Guernsey, the Isle of Man, Jersey), Cyprus. bankomo is a ReiseBank AG brand. Wirecard Bank AG is the bank in charge of the account and issues the cards. It also issues this product on behalf of ReiseBank AG.

In the case of non-execution, incorrect execution or delayed execution of an authorised transfer, the Customer shall have a claim for compensation, besides any claims for restitution, under Sections 667 and 812 et seq. of the German Civil Code (BGB):

- The Bank shall be liable for fault on its own part. If culpable conduct on the part of the Customer has contributed to the incurrence of loss, the principles of contributory fault shall determine the extent to which the Bank and the Provider must bear the loss.
- The Bank shall not be liable for fault on the part of intermediaries. In these cases, the Bank's liability shall be limited to careful selection and instruction of the first intermediary (instruction passed on to a third party).
- The Bank's liability shall be limited to a maximum of 12,500 € per transfer. This limitation of liability shall not apply to wrongful intent or gross negligence on the part of the Bank or to risks specifically taken on by the Bank.

(c) **Exclusion of liability and of the right to object**

(aa) The Bank's liability in accordance with Section 4 (3) (b) shall be excluded in the following cases:

- The Bank provides the Customer with evidence that the transfer amount was properly received by the payee's payment service provider.
- The transfer was executed using an incorrect payee customer code given by the Customer (see Section 1 (2)). In this case, however, the Customer may demand that the Bank endeavour, within the bounds of its possibilities, to reclaim the payment amount. For the activities under sentence 2, the Bank shall charge the fee indicated in the List of Prices and Services.

(bb) Claims of the Customer under Section 4 (3) (a) to (b) and objections by the Customer against the Bank on the basis of non-executed or incorrectly executed transfers or on the basis of unauthorised transfers shall be excluded, if the Customer does not inform the Bank thereof within, at the latest, 13 months after the date on which an unauthorised transfer or an incorrectly executed transfer was debited. The time limit shall begin to run only if the Bank informed the Customer, through the agreed account information channel, of the debit entry for the transfer within no later than one month after the debit entry was made. Otherwise, the date of notification shall be decisive for the commencement of this time limit. The Customer may assert compensation claims even after the time limit in sentence 1 has expired, if the Customer was prevented from meeting this time limit through no fault of its own. Sentences 1-3 shall also apply if the Customer initiates the transfer through a payment initiation service provider.

(cc) Claims of the Customer shall be excluded, if the circumstances that gave rise to a claim

- resulted from an unusual and unforeseeable event over which the Bank had no influence, and the consequences of which could not have been avoided even by applying due diligence, or
- were brought about by the Bank as a result of a statutory obligation.

Annex: List of Shortened Forms for the Destination Country and the Currency

Destinati on country	Shortene d form	Currency	Shortene d form
Belgium	BE	Euro	€
Bulgaria	BG	Bulgarian lev	BGN
Denmark	DK	Danish krone	DKK
Estonia	EE	Euro	€
Finland	FI	Euro	€
France	FR	Euro	€
Greece	GR	Euro	€
Ireland	IE	Euro	€
Iceland	IS	Icelandic krone	ISK
Italy	IT	Euro	€
Japan	JP	Japanese yen	JPY
Canada	CA	Canadian dollar	CAD
Croatia	HR	Croatian kuna	HRK
Latvia	LV	Euro	€
Liechtenstein	LI	Swiss franc*	CHF
Lithuania	LT	Euro	€
Luxembourg	LU	Euro	€
Malta	MT	Euro	€
Netherlands	NL	Euro	€
Norway	NO	Norwegian kroner	NOK
Austria	AT	Euro	€
Poland	PL	Polish zloty	PLN
Portugal	PT	Euro	€
Romania	RO	Romanian lev	RON
Russian Federation	RU	Russian rouble	RUB
Sweden	SE	Swedish krone	SEK
Switzerland	CH	Swiss franc	CHF
Slovakia	SK	Euro	€
Slovenia	SI	Euro	€
Spain	ES	Euro	€
Czech Republic	CZ	Czech krone	CZK
Turkey	TR	Turkish lira	TRY
Hungary	HU	Hungarian forint	HUF
USA	US	US dollar	USD
United Kingdom of Great Britain and Northern Ireland	GB	British pound sterling	GBP
Cyprus	CY	Euro	€

* Swiss francs as the legal tender in Liechtenstein.

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VI. Special Terms and Conditions for Payments by Direct Debit Using the SEPA Basic Direct Debiting Procedure

Payments by the Customer to payees by means of SEPA basic direct debiting via its bankomo payment account (hereinafter "**Payment Account**") at Wirecard Bank AG (hereinafter "**Bank**") shall be governed by the following terms and conditions:

1. General

A direct debit is a payment transaction that is triggered by the payee to the debit of the Customer's Payment Account and where the sum of the respective payment amount is specified by the payee.

2. SEPA basic direct debiting

(1) General

(a) Key features of the SEPA basic direct debiting procedure

By means of the SEPA basic direct debiting procedure, the Customer may effect payments via the Bank to the payee in euros within the territory of the Single Euro Payments Area. The SEPA includes the countries and territories named in the Annex.

For carrying out payments by means of SEPA basic direct debits,

- the payee and its payment service provider must use the SEPA basic direct debit procedure, and
- the Customer must have granted the payee a SEPA direct debit mandate prior to the payment transaction.

The payee shall trigger the respective payment transaction by submitting the direct debits to the Bank via its payment service provider. In the case of an authorised payment made under a SEPA basic direct debit, the Customer may, within a period of eight weeks from the date of the debit entry on its Payment Account, demand that the Bank refund the direct debit amount debited.

(b) Customer codes

For the procedure, the Customer shall use the IBAN¹⁴ communicated to it and, in the case of cross-border payments (outside of the European Economic Area¹⁵), additionally the Bank's BIC¹⁶ as its customer code in relation to the payee, as the Bank is entitled to carry out a payment under a SEPA basic direct debit exclusively on the basis of the customer code sent to it. The Bank and the other entities involved shall carry out the payment to the payee on the basis of the IBAN given by the payee in the direct debit data set as the payee's customer code and on the basis of the BIC additionally given in the case of cross-order payments outside of the EEA.

(c) Transmission of direct debit data

In the case of SEPA basic direct debits, the direct debit data can also be passed on via the message transmission system of the Society for Worldwide Interbank Financial Telecommunication (SWIFT), which has its registered office in Belgium and its computer centres in the European Union, Switzerland and the USA.

Information on the processing of personal data in accordance with the EU Regulation on Transfers of Funds

The purpose of the "Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds" (EU Regulation on Funds Transfers) is to prevent, detect and investigate money laundering and terrorist financing in money transfers. It obliges the Bank to examine and communicate information from the contracting authority (Payer) and the payment recipient (Payee) when executing transfers of funds. This information comprises the name and the customer code of the Payer and the Payee and the address of the Payer.

For transfers of funds within the European Economic Area, there is no immediate need to forward the Payer's address, however this information can, where applicable, be requested by the Payee's payment service provider. When providing information pertaining to the name, and the address where applicable, the Bank shall use the data stored in its systems to comply with the statutory provisions. The EU Regulation on Transfers of Funds ensures that it can always be clearly identified from the payment transaction datasets themselves who the Payer is and who the Payee is. This also means that the Bank must examine payment data, answer requests from other credit institutions pertaining to the identity of the Payer and/or Payee and, upon request, provide this data to the competent authorities.

(2) SEPA direct debit mandate

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www.bankomo.de Executive Board: Alexander von Knoop, Daniel Heuser, Rainer Wexeler | Chairman of the Supervisory Board: Wulf Matthias |
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(a) Issuance of a SEPA direct debit mandate

The Customer shall grant the payee a SEPA direct debit mandate. In doing so, the Customer shall authorise its Bank to honour SEPA basic direct debits from the payee. The mandate shall be granted in writing or in the manner agreed upon with its Bank. This authorisation contains the explicit consent that the payment service provider and any intermediaries involved in the direct debit may retrieve, process, transfer and store the Customer's personal data required to execute the direct debit.

The SEPA direct debit mandate shall include the following declarations by the Customer:

- authorisation of the payee to collect payments from the Customer's Payment Account by means of a SEPA basic direct debit, and
- a directive to the Bank to honour the SEPA basic direct debits drawn by the payee on the Customer's Payment Account.

The SEPA direct debit mandate shall include the following authorisation data:

- name of the payee,
- a creditor identification number,
- an indication of whether the direct debit mandate concerns a one-off payment or recurring payment,

¹⁴ International Bank Account Number.
¹⁵ For the member states, see the Annex.
¹⁶ Bank Identifier Code.

- the Customer's name (insofar as available),
- the name of the Customer's Bank and
- the Customer's customer code (see Section 2 (1) (b)).

Beyond the authorisation data, the direct debit mandate may include additional details.

(b) Revocation of the SEPA direct debit mandate

The Customer may revoke the SEPA direct debit mandate by declaration to the payee or its Bank, in writing if possible, the consequence being that subsequent payment transactions will no longer be authorised.

If such revocation is declared to the Bank, the revocation shall enter into effect from the business day under the List of Prices and Services for bankomo (hereinafter "**List of Prices and Services**") following receipt of the declaration of revocation. Additionally, a declaration of revocation should also be sent to the payee, so that the payee ceases to collect direct debits.

(c) Limitation and non-authorisation of SEPA basic direct debits

The Customer may separately direct the Bank to limit or not authorise payments arising from SEPA basic direct debits. Such directive must be received at the Bank by no later than the end of the business day under the List of Prices and Services that precedes the due date given in the direct debit data set. Such directive should be issued to the Bank in writing, if possible. Additionally, such directive should also be declared to the payee.

(3) Collection of a SEPA basic direct debit on the basis of the SEPA direct debit mandate by the payee

- (a) The SEPA direct debit mandate issued by the Customer shall remain with the payee. The payee shall take over the authorisation data and enter any additional details into the data set for the collection of SEPA basic direct debits. The respective direct debit amount shall be specified by the payee.
- (b) For the collection of the SEPA basic direct debit, the payee shall electronically transmit the data set to the Bank, as the paying agent, via the payee's payment service provider. This data set shall also embody the Customer's directive to the Bank relating to the honouring of the respective SEPA basic direct debit (see Section 2 (2) (a), sentences 2 and 4). For receiving such directive, the Bank shall waive the form agreed upon for the granting of the SEPA direct debit mandate (see Section 2 (2) (a), sentence 3).

(4) Payment transaction under a SEPA basic direct debit

(a) Provision of the monetary amount needed for honouring the SEPA basic direct debit

The Bank shall, in accordance with the Customer's instruction issued (see Section 1 (5) of the Agreement on the bankomo Payment Account and on the bankomo E-money Account ("Bank Account Contract") under Part II.), make available on the Customer's Payment Account, by re-exchanging e-money credit on its bankomo E-money Account, the monetary amount needed for honouring the SEPA basic direct debit.

(b) Debiting the Customer's Payment Account with the direct debit amount

- (aa) Incoming SEPA basic direct debits from the payee shall, on the due date given in the data set, be debited to the Customer's Payment Account with the direct debit amount specified by the payee. If the due date does not fall on a business day of the Bank under the List of Prices and Services, the account shall be debited on the next business day.
- (bb) Account debiting shall not take place or shall be reversed on, at the latest, the second banking day¹⁷ after it was carried out (see Section 2 (4) (c)), if
- the Bank has received a declaration of revocation of the SEPA direct debit mandate in accordance with Section 2 (2) (b),
 - the Customer has insufficient credit for the honouring of the direct debit (insufficient account balance); the Bank does not partly honour direct debits,
 - the payer's IBAN given in the direct debit set does not relate to the Customer's Payment Account at the Bank, or
 - the Bank is unable to process the direct debit, as the direct debit data set
 - lacks a creditor identification number, or it is evident to the Bank that the creditor identification number given is incorrect,
 - lacks a mandate reference,
 - the date of issuance of the mandate is lacking, or
 - a due date is lacking.

¹⁷Banking days are all business days except: Saturdays, 24th and 31st December.

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(cc) Moreover, account debiting shall not take place or shall be reversed on, at the latest, the second banking day¹⁸ after it was carried out (see Section 2 (4) (c)), if a separate directive issued by the Customer under Section 2 (2) (c) conflicts with such SEPA basic direct debit.

(c) Honouring of SEPA basic direct debits

SEPA basic direct debits shall be honoured, if the debit entry on the Customer's Payment Account is not reversed on, at the latest, the second banking day¹⁸ after it was carried out.

(d) Notification of non-execution or reversal of a debit entry or of declination to honour a SEPA basic direct debit

The Bank shall promptly, by no later than the expiration of the time limit agreed upon under Section 2 (4) (e), inform the Customer, via bankomo internet banking (hereinafter "**Internet Banking**"), i.e. via its bankomo App and the bankomo Website at www.bankomo.de or any other website address specified by the Bank, if a debit entry is not executed or is reversed (see Section 2 (4) (b) (bb)), or if the Bank declines to honour a SEPA basic direct debit (see Section 2 (4) (cc)). In this respect, the Bank shall, insofar as possible, state the reasons as well as the possible ways in which errors that led to non-execution, reversal or declination can be corrected.

For declining, with justification, to honour an authorised SEPA basic direct debit owing to an insufficient account balance (see Section 2 (4) (b) (bb), second indent), the Bank shall charge the fee indicated in the List of Prices and Services.

(e) Execution of a payment

(aa) The Bank shall ensure that the direct debit amount debited by it to the Customer's Payment Account under the payee's SEPA basic direct debit is received at the payee's payment service provider no later than within the time limit for execution specified in the List of Prices and Services.

(bb) The time limit for execution shall begin on the due date specified in the direct debit data set. If this date does not fall on a business day under the Bank's List of Prices and Services, the time limit for execution shall begin on the following business day.

(cc) In the transactions overview available in Internet Banking, the Bank shall inform the Customer of the execution of the payment. The Bank shall also inform the Customer of the statements of account that have been posted in the electronic mailbox at least once every month.

(5) Refund claim of the Customer in the case of an authorised payment

(a) In the case of an authorised payment made under a SEPA basic direct debit, the Customer may, within a period of eight weeks from the date of the debit entry on its Payment Account, demand, without having to give reasons, that the Bank refund the direct debit amount debited. In this respect, the Bank shall reinstate the Payment Account balance to what it would have been without the debit that resulted from the payment made. Any payment claims of the payee against the Customer shall remain unaffected hereby.

(b) A refund claim under subsection (a) shall be excluded once the respective amount of the direct debit entry has been authorised by means of express approval given by the Customer directly to the Bank.

(c) Refund claims of the Customer in the case of a non-executed or incorrectly executed authorised payment shall be governed by Section 2 (6) (b)).

(6) Claims of the Customer to a refund, rectification and compensation

(a) Refund in the case of an unauthorised payment

In the case of a payment not authorised by the Customer, the Bank shall have no claim against the Customer to a refund for its expenses. It shall promptly refund the Customer for the direct debit amount debited to the Customer's Payment Account. In this respect, the Bank shall reinstate the Payment Account balance to what it would have been without the debit that resulted from the unauthorised payment. This undertaking is to be met at the latest according to the List of Prices and Services by the end of the working day following the day on which the Bank was notified that the payment was not authorised, or the Bank became aware thereof by other means. If the Bank has informed a competent authority in writing of reasonable grounds to suspect that the Customer is acting fraudulently, the Bank must immediately check and fulfil its obligation from sentence 2 if the suspicion of fraud is not confirmed.

¹⁸ Banking days are all business days except: Saturdays, 24th and 31st December.

(b) Claims in the case of authorised payments not executed, incorrectly executed or executed late

- (aa) If an authorised payment is not executed or is incorrectly executed, the Customer may demand that the Bank promptly and fully refund the direct debit amount, insofar as the payment was not executed or was incorrectly executed. In this respect, the Bank shall then reinstate the Payment Account balance to what it would have been without the incorrectly executed payment transaction.
- (bb) Beyond the claim under subsection (b) (aa), the Customer may demand that the Bank refund the fees and interest that the Bank charged the Customer, or debited to the Customer's Payment Account, in connection with the non-execution or incorrect execution of the payment.
- (cc) If the direct debit amount does not arrive at the payee's payment service provider until after the execution period has expired in accordance with Section 2 (4) (e) (bb) (Late Execution), the payee may require that their payment service provider credits the direct debit amount to the payee's account as if the payment had been made correctly.
- (dd) If a payment transaction has not been executed or has been incorrectly executed, the Bank shall, at the Customer's request, retrace the payment transaction and inform the Customer of the result.

(c) Compensation for breach of duty

- (aa) In cases where an authorised payment is not executed, incorrectly executed or executed late, or in the case of an unauthorised payment, the Customer may demand that the Bank compensate for any loss not already covered by Section 2 (6) (a) and (b). This shall not apply, if the Bank is not at fault for any breach of duty. In this respect, the Bank shall be responsible for fault on the part of one of its intermediaries as if this were the Bank's own fault. If culpable conduct on the part of the Customer has contributed to the incurrence of loss, the principles of contributory fault shall determine the extent to which the Bank and the Customer must bear the loss.
- (bb) Liability under subsection (c) (aa) shall be limited to 12,500 €. This limitation of liability in terms of the amount shall not apply
- to unauthorised payments,
 - in cases of wrongful intent or gross negligence on the part of the Bank,
 - to risks specifically taken on by the Bank, or
 - to interest-related loss.

(d) Exclusion of liability and of the right to object

- (aa) Liability of the Bank under Section 2 (6) (b) and (c) shall be excluded in the following cases:
- The Bank provides the Customer with evidence that the payment amount was received on time and in full by the payee's payment service provider
 - The payment was executed in accordance with the payee's customer code that was provided incorrectly by the Customer. In this case, however, the Customer may demand that the Bank endeavour, within the bounds of its possibilities, to reclaim the payment amount. If it is not possible to recover the transfer amount, the Bank upon receiving a written request shall undertake to provide the Customer with all available information so that the Customer can assert a claim for reimbursement of the transfer amount against the actual recipient of the transfer. For these activities performed by the bank under sentences 2 and 3 of this subsection, the Bank shall charge the fee indicated in the List of Prices and Services.
- (bb) Claims of the Customer under Section 2 (6) (a) to (c) and objections by the Customer against the Bank on the basis of non-executed or incorrectly executed payments or on the basis of unauthorised payments shall be excluded, if the Customer does not inform the Bank thereof within, at the latest, 13 months after the date on which an unauthorised payment or an incorrectly executed payment was debited. The time limit shall begin to run only if the Bank informed the Customer, through the agreed account information channel, of the debit entry for the payment within no later than one month after the debit entry was made. Otherwise, the date of notification shall be decisive for the commencement of this time limit. The Customer may assert compensation claims under Section 2 (6) (c) even after the time limit in sentence 1 has expired, if the Customer was prevented from meeting this time limit through no fault of its own.
- (cc) Claims of the Customer shall be excluded, if the circumstances that gave rise to a claim
- resulted from an unusual and unforeseeable event over which the Bank had no influence, and the consequences of which could not have been avoided even by applying due diligence, or
 - were brought about by the Bank as a result of a statutory obligation.

Annex: List of Countries and Territories belonging to the SEPA

Countries of the European Economic Area (EEA):

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Member states of the European Union: Belgium, Bulgaria, Denmark, Germany, Estonia, Finland, France (including French Guiana, Guadeloupe, Martinique, Mayotte, Réunion), Greece, Ireland, Italy, Croatia, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Austria, Poland, Portugal, Romania, Sweden, Slovakia, Slovenia, Spain, Czech Republic, Hungary, United Kingdom of Great Britain and Northern Ireland (including Guernsey, the Isle of Man, Jersey), Cyprus.

Further countries: Iceland, Liechtenstein, Norway.

Other countries and territories: Monaco, Switzerland, Saint-Pierre and Miquelon, San Marino.

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VII. Special Terms and Conditions for the bankomo E-money Account, including the bankomo Credit Card

The following terms and conditions shall apply to the use of the bankomo e-money account (hereinafter "E-money Account") and the bankomo credit card associated with the E-money Account (hereinafter "Card") that are made available to the Customer by Wirecard Bank AG (hereinafter "Bank").

1. Possible uses

- (1) The Customer may use the Card in Germany and, as a further service, also abroad within the MasterCard network
 - at companies that accept the Card as a payment instrument (hereinafter "Contractual Partners"), in retail outlets and from online retailers and,
 - furthermore as an additional service for withdrawing cash at cash machines and in the offices of ReiseBank AG (additional proof of identity required).

The Contractual Partners and cash machines are recognisable by the acceptance symbols as can be seen on the Card.

- (2) Additionally, the Customer may, via bankomo Internet banking (hereinafter "Internet Banking"), i.e. via its bankomo app (hereinafter "bankomo App") and via the bankomo website at www.bankomo.de or any other website address specified by the Bank (hereinafter "bankomo Website"), transfer credit amounts from its E-money Account to the bankomo e-money account of another customer of the Bank (hereinafter "P2P Transaction"), stating the payee's respective mobile phone number or email address (hereinafter "Customer Code"), the payment amount and the payment reference (option). The Customer shall ensure that the details provided are complete and correct. Incomplete or incorrect details may lead to P2P Transactions being delayed or misdirected, which may result in loss for the Customer. The Customer is also entitled to use a payment initiation service provider in accordance with Section 1 (33) Payment Services Supervision Act to issue an instruction for a P2P Transaction to the Bank.

2. Personalised security features

- (1) A personal identification number (hereinafter "Card PIN") shall be made available to the Customer for the use of cash machines and POS terminals. At cash machines or POS terminals where the Card PIN has to be entered in connection with the use of the Card, the Card shall no longer be usable, if the Card PIN has been incorrectly entered three times in succession. In this case, the Customer should contact the Bank.
- (2) Personalised security features for the execution of P2P Transactions encompass the personal identification number (hereinafter "**Internet Banking PIN**") and the transaction numbers usable once (hereinafter "**Internet Banking TAN**"); regarding these personalised security features cf. also Section 2 of the Special Terms and Conditions for bankomo Internet Banking under Part IV.

3. Authorisation of payment instructions, revocation of a payment instruction

- (1) When using the Card,
 - the Customer shall either sign a slip onto which the Contractual Partner has transferred the card details,
 - enter the Card PIN at cash machines and automated point-of-sale terminals, or
 - provide the card number, the expiry date and, if applicable, the security code for online or telephone orders.

For contactless payments at POS terminals marked with the Mastercard® PayPass™ symbol, the Card must be held up to the card reader.

The Card PIN may not need to be entered and a slip may not need to be signed for small amounts.

If necessary, special authentication procedures offered by the Contractual Partner and/or the Bank shall be used.

By using the Card, the Customer consents to (authorises) the execution of the card payment. Insofar as this additionally requires the Customer's signature, the Card PIN and/or any other personalised security feature under a special authentication procedure, consent shall not be granted until these have been used. Once the Customer has granted its consent, it shall no longer be able to revoke the card payment. This authorisation contains the explicit consent that the Bank may process, transfer and store the Customer's personal data required to execute the Card Payment.

- (2) The Customer shall authorise a P2P Transaction instruction by entering its Password and/or its Internet Banking PIN and an Internet Banking TAN; regarding these personalised security features cf. also Section 2 of the Special Terms and Conditions for bankomo Internet Banking under Part IV. This authorisation contains the explicit consent that the Bank may process, transfer and store the Customer's personal data required to execute the P2P Transaction.

An instruction relating to a P2P Transaction shall no longer be revocable once received at the Bank (see Section 6 in this connection). Until then, revocation shall be possible by declaration to the Bank. If the Customer uses a payment initiation service provider to issue an instruction for a P2P Transaction, by way of derogation from the preceding sentence, the Customer may no longer cancel the instruction for the P2P transaction with respect to the Bank once the Customer has given the payment initiation service provider the authorisation to initiate the P2P transaction.

4. **Blocking available funds**

The Bank is entitled to block funds in the Customer's E-money Account within the scope of the financial limit (cf. Section 8) if

- the payment transaction was initiated by the payee and
- the Customer also agreed to the exact amount of the funds to be blocked.

Upon being informed of the exact amount of the payment transaction or upon receipt of the payment instruction, the Bank shall immediately release the blocked funds without prejudice to any other statutory or contractual rights.

5. **The Bank's right to decline to execute payment instructions**

The Bank shall be entitled to decline to carry out the payment instruction, if

- the Customer has not authorised the respective payment instruction in accordance with Section 3 (1) or (2),
- in the case of a P2P Transaction, the details necessary for executing the transaction (see Section 1 (2)) have not been provided.
- the usage limits applicable to the payment instruction (see Section 8) have not been adhered to,
- the Card or - in the case of an instruction to execute a P2P Transaction - the E-money Account or the Internet Banking access used by the Customer has been blocked, or
- execution of the payment instruction would contravene other legal provisions (e.g. provisions of the law on money-laundering).

The Customer shall be informed that the payment instruction has been declined via the terminal or website on which the Card is used. In cases where a P2P Transaction has been declined, the Customer shall be informed thereof via the Customer's bankomo App or the bankomo Website.

6. **Receipt of a payment instruction at the Bank**

- (1) When the Card is used, a payment transaction shall be triggered by the Contractual Partner. A payment instruction shall be deemed to have been sent to the Bank at the time when the Bank receives it from the Contractual Partner.
- (2) An instruction relating to a P2P Transaction shall enter into effect once the Bank receives it. This shall also apply if the instruction relating to a P2P transaction is issued by a payment initiation service provider. It shall be deemed received once received on the Bank's Internet Banking server.
- (3) If the date of receipt of a payment instruction under subsection (1) or (2) does not fall on a business day of the Bank under the List of Prices and Services for bankomo (hereinafter "**List of Prices and Services**"), the payment instruction shall be deemed received on the next business day.
- (4) If a payment instruction is received after the time of acceptance specified in the List of Prices and Services, the payment instruction concerned shall, with regard to the stipulated time limit for execution (see Section 7), be deemed received on the next business day.

7. **Time limit for execution**

- (1) When the Bank receives a payment instruction initiated using the Card, the Bank shall ensure that the card payment amount is received at the payee's payment service provider no later than at the point in time specified in the List of Prices and Services.
- (2) The payment amount under a P2P Transaction shall be made available to the payee promptly upon receipt of the instruction relating to the P2P Transaction concerned.

8. **Usage limits**

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- (1) For possible uses specified in Section 1, the Customer shall only be able to use the credit existing on its E-money Account. The equivalent value of each outgoing transaction, as well as any resulting transaction fees shall reduce the credit available. The equivalent value of each incoming transaction (if applicable, less any transaction fees) increases the available credit. A transaction shall not be possible, if the total amount under the desired transaction, including transaction fees, exceeds the credit on the E-money Account.
- (2) Additionally, the withdrawal limits stipulated in the List of Prices and Services shall apply to use of the E-money Account and the Card.
- (3) Even if the Customer does not adhere to the usage limits, the Bank shall be entitled to demand that the expenses ensuing from usage of the E-money Account be reimbursed.

9. **Topping up the E-money Account**

The E-money Account may be topped up by

- transferring payment amounts entering the Customer's bankomo Payment Account,
- or transferring credit from bankomo e-money accounts of other customers of the Bank.

The maximum top-up amounts stipulated in the List of Prices and Services shall apply.

10. **Re-exchanging**

- (1) The Customer may at any time have the credit on its E-money Account fully or partly paid out by transfer to an account designated by him at a credit institution established within the Single Euro Payments Area (SEPA)²⁰.
- (2) Additionally, the Customer hereby instructs the Bank to make available on the bankomo Payment Account, by re-exchanging credit on the E-money Account, the monetary amounts needed for executing payment transactions via its bankomo Payment Account.
- (3) Re-exchange of the credit balance on the E-money Account may be demanded only insofar as the credit balance has not been blocked for transactions already authorised.
- (4) Fees under the List of Prices and Services may be charged for any re-exchange by way of bank transfer under Section 10 (1), insofar as such re-exchange is demanded by the Customer before the Agreement on the bankomo Payment Account and on the bankomo E-money Account (hereinafter "Bank Account Contract") ends or more than one (1) year after the Bank Account Contract has ended.

11. **The Customer's duties of diligence and co-operation in respect of the Card and the relevant personalised security features**

In respect of the Card and the relevant personalised security features (see Section 2 and Section 3 (1)), the Customer shall have the duties of diligence and co-operation provided for below. Additionally, the duties of diligence provided for in Sections 7 and 8 of the Special Terms and Conditions for bankomo Internet Banking (cf. Part IV.) shall apply in respect of use of the E-money Account and access to the E-money Account via Internet Banking.

(1) **Signature**

The Customer shall, upon receiving its Card, promptly sign it in person on the signature strip.

(2) **Keeping the Card in a safe place**

The Customer shall take particular care to keep the Card in a safe place to prevent loss or misuse. In particular, the Card shall not be left unattended in a motor vehicle. This is because any person possessing the Card will be able to make improper withdrawals with it.

(3) **Non-disclosure obligations**

The Customer shall also ensure that no other person obtains knowledge of the personalised security features, in particular the Card PIN, relating to its Card. In particular, the Card PIN shall not be noted on the Card or be kept together with the Card in any other way. Any person who knows the Card PIN and obtains possession of the Card or who knows the Card number and a personalised security feature will be able to make improper withdrawals (e.g. withdrawal of money from cash machines or initiation of an e-commerce payment transaction).

(4) **The Customer's duties to inform and notify**

- (a) If the Customer discovers that its Card has been lost or stolen or that its Card or a personalised security feature relating to the Card has been misused or otherwise used without authorisation, the Bank shall be promptly informed in order that the Card be blocked (hereinafter "**Blocking Notification**"). The contact details via which the Customer can submit a Blocking Notification shall be separately communicated to the Customer. The Customer shall also promptly report to the police any theft or misuse.

²⁰ List of Countries and Territories belonging to the SEPA

Countries of the European Economic Area (EEA): Member states of the European Union: Belgium, Bulgaria, Denmark, Germany, Estonia, Finland, France (including French Guiana, Guadeloupe, Martinique, Mayotte, Réunion), Greece, Ireland, Italy, Croatia, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Austria, Poland, Portugal, Romania, Sweden, Slovakia, Slovenia, Spain, Czech Republic, Hungary, United Kingdom of Great Britain and Northern Ireland (including Guernsey, the Isle of Man, Jersey), Cyprus.

Further countries: Iceland, Liechtenstein, Norway.

Other countries and territories: Monaco, Switzerland, Saint-Pierre and Miquelon, San Marino.

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- (b) If the Customer suspects that another person has, without authorisation, obtained possession of its Card and possibly a personalised security feature relating thereto, or that its Card, Card PIN and possibly a personalised security feature has been misused or otherwise used without authorisation, the Customer shall likewise promptly submit a Blocking Notification. To replace a lost, stolen, or misused card, or a card otherwise used without authorisation, the Bank shall charge the Customer the fee stipulated in the List of Prices and Services, which fee covers at most the costs associated exclusively and directly with the replacement. The preceding sentence shall not apply if the Bank is responsible for the circumstances leading to the issue of the replacement Card or if said circumstances can be attributed to the Bank.
- (c) The Customer shall promptly notify the Bank, if it discovers an unauthorised card withdrawal or that a card withdrawal has been incorrectly executed.

12. The Customer's obligation to pay, information on payment transactions

- (1) In relation to the Contractual Partners, in relation to the payment service providers and companies that accept the Card for cash withdrawal at cash machines or in their branches and offices, as well as in relation to the recipients of P2P Transactions, the Bank shall settle the transactions made by the Customer by means of the Card or via the E-money Account. The Customer for its part shall reimburse the Bank for its expenses.
- (2) In the transactions overview available in Internet Banking, the Bank shall inform the Customer of the transactions conducted using the Card and of the execution of P2P Transactions. The Bank shall also inform the Customer of the statements of account that have been posted in the electronic mailbox at least once every month.
- (3) Objections and other complaints by the Customer in connection with its contractual relationship with the Contractual Partner where the Card was used or in connection with its contractual relationship with the recipient of a P2P Transaction must be lodged directly with the Contractual Partner or the recipient of the P2P Transaction and shall not affect the Customer's payment obligations in relation to the Bank.

13. Foreign currency translation

If the Customer uses the Card for withdrawals not denominated in euros, the E-money Account shall nevertheless be debited in euros. The exchange rate to be applied in the case of transactions in foreign currencies shall be determined in accordance with the List of Prices and Services. Any change to the reference exchange rate specified in the provision concerning foreign currency translation shall, without the Customer being given prior notification, enter into effect immediately.

14. Claims of the Customer to a refund, rectification and compensation

(1) Refund in the case of an unauthorised withdrawal

In the case of an unauthorised withdrawal in the form of

- a cash withdrawal
- use of the Card at a Contractual Partner or
- a P2P Transaction,

the Bank shall have no claim against the Customer to a refund for its expenses. The Bank shall fully refund the Customer for the amount. If the amount has been debited to the E-money Account, the Bank shall reinstate the E-money Account balance to what it would have been without the unauthorised withdrawal. This undertaking is to be met at the latest under the List of Prices and Services by the end of the working day following the day on which the Bank was notified that the withdrawal was not authorised, or the Bank became aware thereof by other means. If the Bank has informed a competent authority in writing of reasonable grounds to suspect that the Customer is acting fraudulently, the Bank must immediately check and fulfil its obligation from sentence 2 if the suspicion of fraud is not confirmed. If a P2P Transaction was initiated through a payment initiation service provider, the obligations arising from sentences 2-5 shall affect the bank.

(2) Claims in the case of an authorised withdrawal not executed, incorrectly executed or executed late

- (a) In the case of a non-executed or incorrectly executed authorised withdrawal in the form of

- a cash withdrawal
- use of the Card at a Contractual Partner or
- a P2P Transaction,

the Customer may demand that the Bank promptly and fully refund the withdrawal amount, insofar as the withdrawal was not executed or was incorrectly executed. If the amount has been debited to the E-money Account, the Bank shall

reinstate the E-money Account balance to what it would have been without the non-executed or incorrectly executed withdrawal. If a P2P Transaction is initiated by a payment initiation service provider, the obligations arising from sentences 1 and 2 shall affect the Bank. Insofar as fees have been deducted from the withdrawal amount by the Bank or intermediaries, the Bank shall promptly remit the deducted amount in favour of the payee.

- (b) Beyond subsection (a), the Customer may demand that the Bank refund the fees and interest that the Bank charged the Customer, or debited to the Customer's E-money Account, in connection with the non-execution or incorrect execution of an authorised withdrawal.

- (c) If the payment amount does not arrive at the payee's payment service provider until after the execution period has expired in accordance with Section 7 (Late Execution), the payee may require that their payment service provider credits the payment amount to the payee's account as if the payment had been made correctly.
- (d) If an authorised withdrawal has not been executed or has been incorrectly executed, the Bank shall, at the Customer's request, retrace the withdrawal and inform the Customer of the result.

(3) Compensation claims of the Customer on the basis of an unauthorised withdrawal or an authorised withdrawal not executed or incorrectly executed

In the case of an unauthorised withdrawal or in cases where an authorised withdrawal is not executed, is incorrectly executed or is executed with delay, the Customer may demand that the Bank compensate for any loss not already covered by Section 14 (1) and (2). This shall not apply, if the Bank is not at fault for any breach of duty. In this respect, the Bank shall be responsible for fault on the part of an intermediary as if this were the Bank's own fault, unless the main cause lies with an intermediary designated by the Customer. If the Card is used in a country outside of Germany and the European Economic Area (EEA)²¹, the Bank's liability for fault on the part of an entity involved in handling the payment transaction shall be limited to the diligent selection and instruction of such entity. If culpable conduct on the part of the Customer contributed to the incurrance of loss, the principles of contributory fault shall determine the extent to which the Bank and the Customer are required to bear such loss. Liability under this subsection shall be limited to 12,500 € per withdrawal. The limitation of liability in terms of the amount shall not apply

- to withdrawals not authorised by the Customer,
- in cases of wrongful intent or gross negligence on the part of the Bank,
- to risks specifically taken on by the Bank, or
- to interest-related loss.

(4) Time limit for the assertion of claims under Section 14 (1) to (3)

Claims against the Bank under Section 14 (1) to (3) shall be excluded, if the Customer does not inform the Bank without undue delay, at the latest within 13 months after the date when the withdrawal was debited, that the withdrawal concerned was unauthorised, has not been executed or has been incorrectly executed. This 13-month time limit shall begin to run only if the Bank informed the Customer, through the agreed transaction information channel, of the debit entry for the withdrawal within no later than one month after the debit entry was made. Otherwise, the date of notification shall be decisive for the commencement of this time limit. The Customer may assert liability claims under Section 14 (3) even after the time limit in sentence 1 has expired, if the Customer was prevented from meeting this time limit through no fault of its own. Sentences 1 to 4 shall also apply if the Customer initiates a P2P transaction through a payment initiation service provider.

(5) Refund claim in the case of an authorised withdrawal without the amount being precisely specified, and time limit for the assertion of such claim

- (a) The Customer may demand that the Bank promptly and fully refund a withdrawal amount, if the Customer authorised a withdrawal at a Contractual Partner in such a way that
- the exact amount was not specified when the authorisation was given, and
 - the payment transaction exceeds the amount that the Customer could have expected on the basis of its previous spending behaviour, the content of the Bank Account Contract and the particular circumstances of the individual case concerned. Reasons relating to a currency exchange, if any, shall be disregarded, if the agreed exchange rate was taken as a basis.
- (b) The Customer shall set forth to the Bank the factual circumstances from which it derives its refund claim.
- (c) A claim to a refund shall be excluded, if it is not asserted against the Bank within eight weeks of the date when the transaction was debited to the E-money Account.

²¹ The European Economic Area currently includes: Belgium, Bulgaria, Denmark, Germany, Estonia, Finland, France (including French Guiana, Guadeloupe, Martinique, Mayotte, Réunion), Greece, Ireland, Iceland, Italy, Croatia, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Austria, Poland, Portugal, Romania, Sweden, Slovakia, Slovenia, Spain, Czech Republic, Hungary, United Kingdom of Great Britain and Northern Ireland (including Guernsey, the Isle of Man, Jersey), Cyprus.

(6) Exclusion of liability and of the right to object

- (a) Liability of the Bank under Section 14 (2) and (3) in the case of withdrawal in the form of a P2P Transaction shall be excluded if the P2P Transaction was executed using an incorrect payee Customer Code given by the Customer (see Section 1 (2)). In this case, however, the Customer may demand that the Bank endeavour, within the bounds of its possibilities, to reclaim the withdrawal amount. If it is not possible to recover the withdrawal amount under sentence 2, the Bank upon receiving a written request shall undertake to provide the Customer with all available information so that the Customer can assert a claim for reimbursement of the withdrawal amount against the actual recipient of the P2P transaction. For the activities under sentences 2 and 3, the Bank shall charge the fee indicated in the List of Prices and Services.
- (b) Claims of the Customer against the Bank under Section 14 (1) to (5) shall be excluded in cases where the circumstances that gave rise to a claim
- resulted from an unusual and unforeseeable event over which the Bank had no influence, and whose consequences the Bank could not have avoided by applying due diligence, or
 - were brought about by the Bank as a result of a statutory obligation.

15. The Customer's liability for unauthorised Internet Banking withdrawals via the E-money Account

- (1) The Customer's liability for unauthorised withdrawals made via its E-money Account by way of Internet Banking, in particular for unauthorised P2P Transactions, shall be governed by Section 11 (2) to (4) of the Special Terms and Conditions for bankomo Internet Banking (cf. Part IV. in this connection).
- (2) The Customer's liability for unauthorised card withdrawals is laid down in Section 16 below.

16. The Customer's liability for unauthorised card withdrawals

(1) The Customer's liability until a Blocking Notification has been given

- (a) (a) If the Customer loses its Card, if its Card is stolen or otherwise misplaced or if the Card is otherwise misused, and this results in an unauthorised card withdrawal in the form of
- a cash withdrawal or
 - use of the Card at a Contractual Partner,
- the Customer shall, up to a maximum amount of 50 €, be liable for loss thereby incurred up to the time when a Blocking Notification was given, regardless of whether the Customer was at fault.
- (b) **The Customer shall not be liable under paragraph (a) if**
- it was not possible for it to notice the loss, theft, disappearance or other misuse of the Card prior to the authorised payment transaction, or
 - the loss of the Card was caused by an employee, an agent, a branch of the Bank or any other entity to which the Bank's activities are outsourced.
- (c) If the Card is used in a country outside of Germany and the European Economic Area (EEA) ²², the Customer shall, in accordance with subsection (a), bear the loss incurred as a result of unauthorised withdrawals, also beyond a maximum amount of 150 €, provided that the Customer has negligently breached its duties under these terms and conditions. If a breach of duties on the part of the Bank contributed to the incurrence of loss, the Bank shall be liable for the incurred loss to the extent of the contributory fault for which it is responsible.
- (d) If an unauthorised Card withdrawal occurs prior to a Blocking Notification, and the Customer has acted with fraudulent intent or breached its duties of diligence under these terms and conditions with wrongful intent or gross negligence, the Customer shall fully bear the loss incurred as a consequence thereof. Gross negligence on the part of the Customer may be deemed to have occurred, if in particular
- the Customer culpably failed to promptly notify the Bank of any loss, or theft of the Card or improper withdrawal, after having become aware thereof,
 - the Customer noted the Card PIN or another personalised security feature on the Card or kept it with the Card, or
 - the Customer disclosed the Card PIN or another personalised security feature to another person, and this resulted in misuse.

²²The European Economic Area currently includes: Belgium, Bulgaria, Denmark, Germany, Estonia, Finland, France (including French Guiana, Guadeloupe, Martinique, Mayotte, Réunion), Greece, Ireland, Iceland, Italy, Croatia, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Austria, Poland, Portugal, Romania, Sweden,

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Slovakia, Slovenia, Spain, Czech Republic, Hungary, United Kingdom of Great Britain and Northern Ireland (including Guernsey, the Isle of Man, Jersey), Cyprus.

- (e) The Customer's liability for loss shall, in each case, be limited to the credit balance existing on the Customer's E-money Account at the time of the respective unauthorised payment transaction.
- (f) The Customer is not obliged to compensate for any losses under paragraphs (a), (c) and (d) if the Customer was unable to submit the Blocking Notification because the Bank had failed to securely enable such Blocking Notification to be received.
- (g) If the Bank did not require a strong customer authentication under Section 1 (24) of the German Payment Services Regulation Act when the Card was used for e-commerce payment transactions or if the payee or their payment service provider does not accept it despite the fact that the Bank is obliged to apply strong customer authentication, by way of derogation from paragraphs (a), (c) and (d), the liability of the cardholder and of the Bank shall be defined by the provisions of Section 675v (4) of the German Civil Code. A strong customer authentication requires, in particular, the use of two independent elements from the categories of knowledge (something that the Customer knows, e.g. Card PIN), possession (something that the Customer possesses, e.g. Card) or inherence (something that the Customer is, e.g. fingerprint).
- (h) Paragraphs (b), (e) and (g) shall not apply if the Customer acted with fraudulent intent.

(2) The Customer's liability after a Blocking Notification has been given

Once the Bank has been notified that the Customer's Card has been stolen or that its Card, Card PIN or another personalised security features have been misused or otherwise used without authorisation, the Bank shall bear all loss incurred thereafter as a result of any card withdrawals in the form of

- a cash withdrawal or
- use of the Card at a Contractual Partner

. If the Customer acts with fraudulent intent, it shall also bear any loss incurred after a Blocking Notification has been given.

17. Ownership of the Card and validity of the Card

- (1) The Card shall remain the Bank's property. It shall not be transferable.
- (2) The Card shall be valid only for the period specified on the Card. The Bank shall be entitled to demand that a Card be returned when a new one is issued, at the latest when the old Card's validity period expires. If the entitlement to use the Card ends before then (e.g. as a result of termination of the Bank Account Contract), the Customer shall promptly return the Card to the Bank.
- (3) The Bank reserves the right to exchange a Card for a new one during a Card's validity period. The Customer shall not be charged for this.

18. Withdrawal and blocking of the Card

- (1) The Bank shall block the Card at the Customer's instigation, in particular in the event of a Blocking Notification under Section 11 (4).
- (2) The Bank may block the Card and initiate the withdrawal of the Card (e.g. at a cash machine), if
 - the Bank is entitled to terminate the Bank Account Contract for good cause,
 - factual reasons in connection with the security of the Card justify this, or
 - it is suspected that the Card has been used without authorisation or fraudulently.

The Bank shall give the Customer postal, telephone or electronic notification prior to such blocking, if possible, but no later than without undue delay after such blocking, stating the relevant reasons. The Bank may omit to state the reasons insofar as it would breach statutory obligations by doing so.

- (3) The Bank shall unblock the Card or replace it with a new one, if the reasons for blocking the Card no longer exist. In this respect too, the Bank shall promptly notify the Customer.