

## Terms and Conditions for submitting and executing SEPA Credit Transfers and SEPA Instant Credit Transfers using a batch order

### 1. Subject of the agreement

The following terms and conditions apply to the submission and execution of collective SEPA Credit Transfers and SEPA Instant Credit Transfers (batch orders). Unless otherwise agreed below, the Terms and Conditions for Credit Transfers shall apply in addition.

### 2. Placing a batch order

The customer places a batch order with the Bank electronically.

### 3. Processing and receipt

- (1) Once the batch order is received, the Bank will immediately separate out the individual credit transfer orders.
- (2) Receipt of the separated individual orders is determined according to Section 1.4 of the Terms and Conditions for Credit Transfers.
- (3) For batch orders scheduled by date, the bank separates the individual orders at the latest on the execution date. For batch orders scheduled by time, the bank begins separating the individual orders at the specified time.

### 4. Waiver of verification of the payee

The customer will instruct the Bank whether to waive verification of the payee when issuing a batch order. If the customer waives verification of the payee, the Bank shall execute the credit transfers contained in the batch order using the unique identifier provided by the customer. In individual cases, this may result in money being credited to a payment account whose holder is not the payee named by the customer.

### 5. Revocation of batch orders

- (1) Revoking the batch order also includes revoking all the credit transfers contained therein. It is not possible to revoke individual credit transfers.
- (2) Once the batch order has been received by the Bank, it can no longer be revoked by the customer. Exceptions specified in paragraphs 3 and 4 shall apply.
- (3) If the Bank and the customer have agreed a certain date for the execution of a credit transfer (batch order scheduled by day), the customer may revoke the batch order up to the end of the banking business day before the agreed date by making a declaration to this effect to the Bank.

- (4) If the Bank and the customer have agreed a certain point in time for the execution of the SEPA instant credit transfers contained in the batch order (batch order scheduled by time), the customer may revoke this batch order up to the end of the banking business day before the agreed date by making a declaration to this effect to the Bank.

### 6. Refusal of execution

If the conditions for execution (see Section 1.6, paragraph 1) are not fulfilled, the Bank may refuse to execute the batch order and/or individual credit transfer orders therein. In particular, the bank is entitled to reject the execution of the entire batch order if there are insufficient funds or no sufficient credit facility available to execute the individual orders included in the batch order.

### 7. Account debit

A batch order is debited from the customer's account as a single amount (collective booking), regardless of the execution time of the individual orders. Even the debit entry for a batch order that contains only one transfer does not include information about the individual order, but instead refers to the data of the batch order.

*The present translation is furnished for customer's convenience only. The original German text „Bedingungen für die Einreichung und Ausführung von SEPA-Überweisungen und SEPA-Echtzeitüberweisungen mittels Sammelaufträge“ is binding in all respects. In the event of any divergence between the English and the German texts, constructions, meanings or interpretations, the German text, constructions, meanings or interpretations shall govern exclusively.*