



Right of cancellation

You may cancel your contract in writing (e.g. letter, fax, e-mail) within 14 days, without stating any reason. The cancellation period starts at the earliest after receipt of the corresponding notice, but only once the Customer has received all mandatory information pursuant to Article L. 222-17 of the Consumer Protection Act. Cancellations are to be sent to: Advanzia Bank S.A., 14, rue Gabriel Lippmann, L-5365 Munsbach.

Consequences of Cancellation

In the event of a cancellation taking effect, services received by both parties and, where applicable, any benefits derived (e.g. interest) must be returned. If you cannot return the services received, either fully or partly, or only in a deteriorated condition, you must pay compensation for the value lost, where applicable. This may result in having to fulfil the contractual payment obligations until the cancellation becomes effective. Payments must be reimbursed within 30 days of sending your notice of cancellation.

Acceptance of early performance

I agree that Advanzia starts performing the contract before the end of the cancellation period.

End of the cancellation terms and conditions

General information based on the Distance Selling Regulations

Advanzia Bank S.A.
14, rue Gabriel Lippmann
L-5365 Munsbach

Tel. 0800-8802120
Fax 00352-263875677

www.advanzia.com
advanziakonto@advanzia.com

Register of Companies R.C. Luxembourg B109476
VAT identification number LU 20992462

<u>Main activity of the Bank:</u>	The purpose of the business are banking operations and issuing credit cards.
<u>Financial regulatory authority:</u>	Commission de Surveillance du Secteur Financier (CSSF), 283, route d'Arlon, 1150 Luxembourg
<u>Out-of-court complaint procedures:</u>	The Customer may resort to the complaint procedure provided for in Article 58 of the law of 5 April 1993, for the financial sector. Pursuant to this law, the financial regulatory authority is authorised to accept complaints from Customers of the institutions it supervises and to deal with the complaint in view of an out-of-court settlement.
<u>Contract language:</u>	The contract language is German.
<u>Applicable law:</u>	Luxembourg law shall apply, without prejudice to the consumer protection that may be afforded to Customers by the mandatory laws of the country of their residence.
<u>Deposit protection fund:</u>	The Bank is a member of the Deposit Guarantee Fund Luxembourg (Fonds de Garantie des Dépôts Luxembourg, FGDL). The deposits are fully insured up to an amount of EUR 100,000. You can find the specific insurance conditions under www.fgdl.lu.
<u>Contractual features:</u>	The Bank will open a deposit account with variable interest rates on behalf of the Customer. Incoming payments are credited to the account, payments requested by the Customer are debited to this account. The Customer will make a binding offer to conclude a deposit money contract on the webpage of Advanzia Bank. The contract takes effect upon acceptance by Advanzia, subject to the verification of the Customer's identity. The contract continues indefinitely. There is no minimum duration. It can be terminated at any time without observing any cancellation period.

Prices, costs, taxes:

The contractual use of the deposit account is free of charge. Please refer to the price list. Such investment may be liable to tax, in particular withholding tax and tax payable in the country of residence. The Customer must obtain the corresponding information and inform Advanzia Bank promptly in case he/she wishes to exercise any choice as regards his/her tax obligations.

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The business relation between Advanzia Bank and its Customers is determined by the General Terms and Conditions set forth below.

The Bank will open deposit accounts in euros for private Customers that have been approved. The Customer must have his residence in the EU or EFTA countries. **Only one account per person will be opened. Such accounts will only be opened for persons above 18 years.** Prior to concluding the contract for such an account, the Customer provides the Bank with specific supporting documents for the purposes of identification. The Bank may refuse to open such an account at its sole discretion and without stating any reason.

The Customer confirms they are acting in their own name and for their own account. Moreover, the Customer affirms and agrees to inform Advanzia immediately if they or a close family member are a politically exposed person or if they are known to be close to a politically exposed person or become one during the contract term.

1. Account keeping

Opening, keeping and closing the account are free of charge. This does not apply to court and out-of-court costs nor to costs incurred by third parties. If the Customer indicates an e-mail address, bank statements are sent by e-mail and/or made available to the Customer online. If bank statements are made available online, they can be consulted on a monthly basis. In this event, no paper statement will be sent to the Customer. Should the Customer nevertheless wish to receive paper statements by post, the Bank reserves the right to charge the corresponding postal fees to the Customer. The list of prices is available from www.advanziakonto.com. The Bank reserves the right to limit minimum and maximum investment amounts. Payments to deposit accounts are due daily. The account is managed on a prepaid basis only. Should there be, for any reason whatsoever, a negative balance at the Customer's request, the Bank may calculate a borrowing rate conforming to applicable rates. There is no fixed-term agreement. Transfers to the Customer's deposit account may only be made from a Customer's account held with a bank in the EU or EFTA countries. The Customer may dispose of the assets in the deposit account at any time. He/she instructs the Bank to initiate a transfer on his/her behalf to his/her bank account registered as the EU/EFTA reference account used to make the daily payments. The bank account management tasks consist in transferring money from and to the deposit account and in crediting interests as agreed on. A deposit account offers no other options. Specifically, it cannot be used or overdrawn for payment transactions (transfers, standing orders, direct debit orders, cheque cashing, etc).

2. Interest

The Bank will pay interest accruing from the day when euro payments are made to the Customer's account. No interest is due on euro withdrawals as of the banking day of the withdrawal.

Interest payments are precise to the day; interest is credited once a month. Interests are only paid for the predetermined minimum or maximum investment, respectively. The applicable interest rate is determined by the contract concluded by the Customer and the Bank. The interest rate is defined by the Bank on the basis of market conditions. The Bank is at liberty to adapt the credit and debit interest to money market rate fluctuations. Interest rate changes as well as applicable interest rates are stated in the Bank's price list.

3. Additional services

The Bank may offer other services with the deposit account. They are free of charge for the Customer. If additional services are offered which are subject to separate conditions and fees, the Customer is informed separately.

4. Security

All documents, assets or claims that the Customer has entrusted or will entrust to the Bank constitute ipso iure indivisible and preferential collateral in favour of the Bank to ensure the complete performance of the principal claims as well as of interests, charges and ancillary costs of all existing and/or future - including conditional and time-limited - liabilities and obligations the Customer has or will have towards the Bank. This specifically applies to claims made by the Bank towards the account holder for other products (e.g. credit card). The Bank cannot be forced to assign these assets. Should the account holder also have a credit card with the Bank, assets from the deposit account cannot be used to pay the balance

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outstanding on the credit card. Assets of the deposit account may serve as a guarantee for the credit card. Any decision related thereto is made on a case-by-case basis and at the Bank's sole discretion. In this case, the Customer agrees that the Bank will refrain from making any payments out of the deposit account up to an amount corresponding to open and due claims towards the Bank.

5. Bank notices

All information to be provided by the Bank can be made in electronic form (e-mail), via its webpage or in paper form. The Customer must therefore make sure that the Bank has a valid e-mail address or postal address and must immediately inform the Bank of any changes.

Unless otherwise agreed, the Bank will put all changes to the above-mentioned information at the Customer's disposal via the same media.

Notices served by the Bank shall be considered as delivered if they were sent to the last address given by the Customer in the manner agreed on. The Bank cannot be held liable for any damage arising from the Customer's non-receipt of any of the Bank's notices. The date stated on the copy or the Bank's mailing list shall be considered as the date of dispatch. In case a notice by the Bank is returned to the Bank with the note "addressee unknown" or "addressee moved", the Bank may keep said notice, as well as any other notices to be sent to that Customer's address. In such cases, the Bank's duty to notify is deemed fulfilled, i.e. keeping the notice to be given to the Customer or storing it in an electronic data file that can be put at the Customer's disposal whenever he/she wishes. In accordance with the conditions described above, the Customer accepts the risk of receiving information belatedly.

If the Bank's notices are made available on the Bank's website www.advanziaconto.com, they are deemed to have been sent to the Customer one day after publishing them on the corresponding webpage. If one of the Bank's notices is made by referring, in one of their documents, to the webpage it was published on, such notice shall be deemed as having been sent to the Customer on the date of the corresponding document.

6. Form and execution of orders

All orders by fax, telephone, e-mail, electronic data transmission or any other means will be made by the Bank at the Customer's risk; the Customer shall bear the consequences arising from any misunderstandings or errors; this also applies in the event of orders being made by an unauthorised third party. Orders for which the manual signature was replaced by a means of personal and confidential electronic access, such as entering a personal identification number/PIN on a keyboard, or the electronic transmission of a password, such password shall be considered as the Customer's valid manual signature. The Bank will assume that the account number stated on any order to pay is correct and corresponds to that of the recipient given on the payment order.

7. Proof

The Bank's books, documents and data of any form are considered to provide probative value in the absence of evidence to the contrary. The Customer is informed that the Bank records telephone conversations and electronic communications and keeps such recordings for the purpose of demonstrating business transactions and preventing and investigating misuse and fraud. No claims may be made for missing recordings or non-keeping of recordings in case of a dispute.

8. Error correction

The Customer must inform the Bank of all errors that may be contained in the documents and statements issued by the Bank. If no objections are made within 30 days of sending the documents and statements, the information contained therein shall be considered as accepted by the Customer, except in cases of evident material errors. The Bank may proceed to correct the material errors at any time. Should the Customer not have received the documents, statements or other notices in connection with a particular business transaction within standard postal delivery time, the Customer must inform the Bank immediately. In the event that the Bank has debited or credited an amount to the Customer's account, it will proceed to correct the factual error by crediting or debiting the corresponding amount.

9. Data Protection

The Bank collects, processes and stores personal data in relation to i) the Customer himself/herself, as a private individual, and/or, as the case may be, ii) proxies, or iii) any person who may interact with the account in compliance with Regulation (EU) 2016/679 of 27 April 2016 (the "General Data Protection Regulation") as well as any complementing or other law or regulation relating to the protection of personal data applicable to the Bank. In this respect, the Bank acts as data controller and may be contacted for any data protection enquiries per e-mail (dataprotection-deposit@advanzia.com), per mail (Advanzia Bank S.A., 14, Rue Gabriel Lippmann, L-5365 Munsbach) or per telephone (0800 8802120). All the information in relation to the processing of the Customer's personal data carried out by the Bank is detailed in a data protection notice made available to the Customer at the start of the relationship with the Bank. Changes may occur in the way the Bank processes personal data about the Customer. In case these changes oblige the Bank to update the data protection notice,

the Bank will bring this to the Customer's attention and may do so by any means such as by e-mail, letter, hyperlink to our webpage or otherwise. The latest version of the data protection notice will be available under www.advanziakonto.com.

10. Banking Secrecy

The employees, agents, officers and directors of the Bank are required by law to keep secret any information confided to them in the context of their professional activity. The obligation to maintain secrecy shall cease to exist where disclosure of information is authorised or required by or pursuant to any legislative provision.

The Customer is entitled to authorise a third person, by means of the proxy form provided by the Bank, to make payments from the Customer's account and to obtain information about the account balance. The Customer shall make his/her password accessible to the authorised person, inform the Bank accordingly and provide any further information at the Bank's request. With the power of attorney, the Customer releases the Bank from banking secrecy vis-à-vis the authorised person for the term and the extent of the power of attorney. The Customer may at any time cancel a power of attorney in writing. The Bank cannot be held liable for business transactions performed according to any such power of attorney prior to receiving written notice of termination of said power of attorney. Such power of attorney ends in the case of death of the principal or the authorised person.

The Customer further agrees that in order for the Bank (i) to provide its Customers with optimal banking services, whilst guaranteeing the utmost quality of these services, (ii) to rationalise the provision of its banking services, whilst ensuring the highest level of efficiency and/or (iii) to comply with its overall legal and regulatory obligations and/or (iv) to establish contact with the Customer or heirs in relation to dormant accounts pursuant to section 16 hereof, the Bank has recourse to certain specialised third-party service providers (the "Addressees") which provide or may provide the Bank with certain services, such as services linked to the handling of telephone calls and e-mails (the "Services").

In doing so, the Customer understands and agrees that the Bank may be required to disclose and transmit certain Customer's data to the Addressees (the "Data") in order to enable the Addressees to perform the Services in accordance with the highest applicable professional standards. The Data that may be disclosed and transmitted by the Bank to the Addressees may comprise:

- the name, contact details, nationality, main business activity, photograph of the Customer and any other information that has been provided by the Customer to the Bank in the account opening documentation;
- transactions performed in the Customer's account with the Bank or contemplated transactions, contracts entered into with the Bank and any other information related to the Customer's banking relationship with the Bank.

Data is shared only on a need-to-know basis and the Addressees that have been engaged by the Bank are required to adhere to the same strict security and technology standards and can only have access to the Data subject to confidentiality obligations.

A list of the countries where the addressees are located is available on the Bank's website at www.advanziakonto.com and will be updated by the Bank if necessary.

11. Duty to inform

Full and up-to-date Customer data are required to ensure the smooth running of the corresponding banking operations. The Customer undertakes to inform the Bank immediately of all changes of his/her data (e.g. address, e-mail address) and to provide any other information which the Bank requires as regards the business relationship with the Customer or which it has to collect for legal purposes. The Customer can refuse to pass such data on to the Bank, or can prohibit the Bank from processing the data electronically; however, this would render opening an account or continuing business relations impossible.

12. FATCA, CRS and AML Compliance

The Bank requires every Customer to provide documentary evidence of their tax residence and all other information deemed necessary to comply with i) the Luxembourg Law dated 18 December 2015 transposing EU Directive 2014/107/EU and any amendments or replacements thereof as regards mandatory automatic exchange of information in the fields of taxation (hereinafter also referred to as the "Luxembourg CRS Law") and ii) any other laws and regulations (including U.S. regulations imposed under the provisions of the HIRE Act of 18 March 2010 commonly referred to as Foreign Account Tax Compliance Act – "FATCA" as implemented in Luxembourg under the intergovernmental agreement concluded between Luxembourg and the United States of America on 28 March 2014 – IGA).

Under the terms of the Luxembourg CRS Law and FATCA regulations, the Bank may thus be required to annually report to the Luxembourg tax administration information (e.g. the name, address, residence State, as well as other financial information) in relation to so-called reportable accounts held by the Customer. Such information may then be disclosed by the Luxembourg tax administration to foreign tax authorities.

The Customer who is a "natural person" undertakes to inform the Bank, immediately of any change in his personal situation (civil status, domicile, address, contact address, marital status, legal capacity...) and/or financial position as well as of a change to any other data relevant for the application of Luxembourg laws and regulations and in particular the Luxembourg

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CRS Law including but not limited to the information on Customer's country(ies) of tax residence and Tax Identification Number.

The Customer notes that the Bank cannot under any circumstances be held responsible for any harmful consequences arising from a failure to send the required information or from a false or incorrect declaration by the Customer.

The aforementioned documentation and information requested by the Bank to comply with Luxembourg laws and regulation must be provided by the Customer at the time its account is opened and if a change in circumstances to the account or accountholder's status occurs. The Bank may take any steps that the Bank deems necessary if the Customer fails to provide the Bank with such information, including, but not limited to, the closing of the account.

With regard to the identification of the Customer, the relationship between the Bank and the Customer is mainly governed by the amended law of 12 November 2004 and any amendments or replacements thereof (the "2004 Law") concerning the fight against money laundering and the financing of terrorism as well as related regulation and CSSF Circulars (altogether, the "AML/CTF applicable environment").

In compliance with the provisions of the 2004 Law, in order to open and maintain an account with it, the Bank needs, prior to any banking transaction and to its satisfaction, all documents, supporting evidence and information concerning the Customer of said account.

The Bank is not obliged to verify the accuracy or the completeness of the data communicated by the Customer and assumes no responsibility in relation thereto.

Any amendment to such information must be communicated immediately in writing to the Bank. The Customer, and not the Bank, will be solely liable for any damages caused by the transmission of false, inaccurate, outdated or incomplete data.

13. Termination

Pursuant to the agreements between the Bank and the Customer, for which no temporal restriction was defined, each Party may terminate the mutual relations at any time in writing (letter, e-mail, fax), without explanation and with immediate effect. When exercising this right of termination, the Bank will consider the Customer's legitimate interests.

14. Limitation of Bank's liability

In general, the Bank, in terms of its business relation, is liable towards the Customer solely in cases of gross negligence and wilful intent. The parties consider it as agreed that a person using a Customer's personal identification data is treated by the Bank as if they were the Customer. In this respect, the Customer shall be liable towards the Bank if the contract was used in a non-authorised way. The Customer shall not transmit any such information to third parties or shall immediately inform the Bank in case of loss. Any information communicated to the Customer is sent at his/her own risk. The Bank shall not be held liable for changes in Customer data which were not communicated. The Bank shall not be held liable for errors that occurred when executing an order for which erroneous or imprecise instructions were received or as regards the consequences that may arise in connection with forged orders it was requested to execute. The Bank shall not be held liable in cases of forgeries and erroneous identity verifications of the documents submitted, unless there is gross negligence on the part of the Bank. Likewise, the Bank shall not be held liable if it has no knowledge of an error contained in the documents submitted, nor shall the Bank be required to check the continued validity of such documents. The documents submitted are returned at the Customer's risk. Moreover, the Bank shall not be held liable for damages arising from or in connection with any lack of legal capacity of the Customer, authorised persons, heirs, beneficiaries and assignees or the death of the account holder, as long as the Bank was not informed thereof.

15. Succession

In the event of a Customer's death, the Bank must be informed immediately by means of the corresponding death certificate. In the event of a Customer's death, the account is blocked automatically and any powers of attorney issued by the deceased in favour of third parties are cancelled. In the event that the Bank is not informed accordingly, it shall not be held liable for transactions made after the death of a Customer. To unblock the account in favour of the heirs or the beneficial owners, the Bank must be in possession of the documents regulating all aspects of the succession, as well as the written consent of the beneficial owners.

16. Dormant accounts

Where a Customer has not for a period of 24 months, initiated any credit or debit transaction on the deposit account opened with the Bank, or the contact between the Bank and the Customer has ceased for whatever reason for said period, the Bank considers the deposit account to become a dormant account and will (subject to the below provisions and applicable laws and regulations) close at its sole discretion, with or without prior notice the dormant account. The Bank may try to establish contact with the Customer by any reasonable means, including with the support of a third party before closing the account. The Bank may charge to the Customer's deposit account all the fees and expenses incurred in order to re-establish contact with the Customer or its potential heirs. In the absence of contact with the Customer, the Bank may take

any necessary steps that the Bank deems in the Customer best interest, including, but not limited to, the re-transfer of the remaining funds standing to the credit of the dormant account to the last used EU/EFTA reference account of the Customer. The Bank may charge in its sole discretion fees on a dormant account (until its closure) at a reasonable rate to be defined by the Bank from time to time.

17. Contract modifications

The Bank reserves the right to modify these conditions, the type of services offered and the fee structure in order to accommodate and comply with any legal or statutory modifications, changes of market conditions or financial market usage or for any other reason deemed appropriate by the Bank. Such modifications are communicated to the Customer by an announcement via the Internet or by any other means of communication deemed appropriate by the Bank, such as a notice sent together with the statements or any other type of correspondence sent by the Bank. Such modifications are considered as accepted by the Customer if the latter does not object in written or electronic form within one month of any notification of the change. In the event the Customer does not accept the change, the Bank or the Customer may terminate the contractual relationship without charges and at any time until the date of effectiveness of the change.

18. Choice of law, choice of jurisdiction, disclaimer

All rights and obligations of the Customer towards the Bank are governed by the laws of the Grand Duchy of Luxembourg, unless expressly stated otherwise. All disputes, claims or controversies in relation with the present general terms and conditions and with the contractual relationship between the Bank and the Customer shall be of the exclusive competence of the courts of Luxembourg, Grand Duchy of Luxembourg. The present clause operates without prejudice to the consumer protection that may be afforded to Customers by the mandatory laws of the country of their residence.

Subject to a differing agreement, the registered office of the Bank is the place of performance of the Bank's obligations towards the Customer and of the Customer's obligations towards the Bank.

The Customer recognises that they are solely responsible for observing the laws applicable in their country of residence, especially as regards all direct and indirect consequences arising from opening and maintaining an account and the corresponding fiscal obligations.

Solely the German version of these terms and conditions shall apply. In the event of discrepancies in other language versions, the German text shall prevail.

In the event that any of these provisions should be invalid, this shall not affect the validity of the remaining provisions thereof.

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