

## **R-NET ONLINE BANKING TERMS AND CONDITIONS** **issued by** **BANQUE RAIFFEISEN**

### **Clause 1 - General provisions**

#### **1.1 Definitions**

In these R-Net Online Banking Terms and Conditions, the following terms are defined as follows:

- Biometric authentication (useable after a first activation of the R-Net service by “Luxtrust”) for certain services: digital fingerprint or face identification with the PIN Code / the electronic authentication mean “Luxtrust” as fallback solution.
- Credit Institution: Banque Raiffeisen, whose registered office is at 4 rue Léon Laval, L-3372 Leudelange.
- LuxTrust Certificate/LuxTrust product: personal authentication certificate distributed by LuxTrust.
- Client: any person who has signed the R-Net Online Banking Agreement with the Credit Institution.
- PIN Code: the personal identification number of the Client in encrypted form allowing the access to the mobile R-Net APP.
- General Terms and Conditions: the General Terms and Conditions governing Banque Raiffeisen relationship with its Clients.
- R-Net Terms and Conditions: these Online Banking Terms and Conditions.
- R-Net Contract: the contract signed by the Client with the Credit Institution under which the Client agrees, in particular, to the R-Net Online Banking Terms and Conditions and the Specific Instructions set out therein by the parties.
- Internet: the international internet network, as well as other future technical developments enabling access to the R-Net Online Banking service.
- LuxTrust: the certification authority that guarantees, as a trusted third party, highly secure electronic certification services which, through smart cards and Signing Server Certificate products, enable strong Client authentication and the use of a legally valid electronic signature over the Internet.
- “LuxTrust” electronic authentication means: means by which the Client can access the R-Net Online Banking service.
- Electronic signature: a signature enabling the Client (with signature authority) to approve transactions after he has been authenticated by the R-Net Online Banking service.
- Aggregation service of external accounts: adding by the Client of accounts held with other Credit institutions or Third Party Payment Service Providers, that had been admitted via the company LUXHUB or any other admitted company (Third Party Providers) to the list of accessible accounts in R-NET (under the tab “external accounts”).
- Site: the website of the R-Net service that the Client may access using their LuxTrust Certificate.
- SSN (“Subject Serial Number”): the name of the Certificate with LuxTrust.
- Device(s): any electronic tool the Client chooses to access the R-Net Online Banking, such as a computer, mobile device, electronic tablet, etc.

#### **1.2 The service R-Net**

The R-Net service enables the Client to securely access a range of banking and financial services provided by the Credit Institution over the internet using a peripheral device. The R-Net service is provided within the limits of these R-Net Terms and Conditions and the R-Net Contract.

The Credit Institution reserves the right to establish both specific and general limits on the various functionalities of the R-Net service.

The banking and financial services offered include:

- opening various types of accounts, as displayed in the R-Net service;
- submitting a personal loan application;
- transfer orders;
- standing orders, except those relating to loans and/or credits;
- stock market orders;
- viewing the balances on the accounts listed in the R-Net Contract and accounts opened using the R-Net service;
- Activation respectively redemption of the biometric authentication in the mobile R-Net APP and the management of devices and PIN Codes;
- Verification and management of the enrolment of the credit cards by the cardholder (with access to the account);
- Verification of the enrolment of the credit cards by the cardholder (without access to the account);
- the administration of credit and debit cards (the immediate activation of cards, the re-edition inquiry of a PIN, the determination of geographical regions in which credit cards may be used, temporarily blocking and de-blocking);
- Addition of accounts held with Third Party Providers (aggregation of external accounts) permitting the access to the accounts held with these Third Party Providers including the consultation, the exportation of the list of movements on the before mentioned accounts as well as the registration of transfer orders,
- Sending of electronic or "PUSH" messages containing information with regards to the applicable exchange rates for payments with cards in a currency of European Economic Area.

With regard to personal loan applications submitted, the Credit Institution will inform the Client of its decision on his loan application by post or any other means of communication at its discretion. The Credit Institution may also ask the Client, by any means, for any additional documents or information it deems necessary.

It may refuse the loan application without having to give the reasons for its decision.

The loan application documents will be retained by the Credit Institution and the Client will be able to access a copy upon written request.

The Client also agrees that various data [respective client number(s) and branch(es), title, first and last names, address, date of birth, nationality, marital status and if available, e-mail address and telephone number or any other data] contained in the Credit Institution's database may be pre-displayed when entering the credit application.

### **1.3 Contractual relationship between the parties**

The contractual relationship between the Credit Institution and the Client in relation to the R-Net service is governed by the General Terms and Conditions and these R-Net Terms and Conditions.

The original version of these R-Net Terms and Conditions is in French. In the event of a discrepancy with a version in another language, only the French version will be binding.

The Credit Institution may communicate with the Client in the language agreed therewith or, to the extent possible, in the Client's native language or in any other language the Client understands. This clause shall not be construed as imposing an obligation on the Credit Institution.

If any provision of these R-Net Terms and Conditions is held to be void or unenforceable under applicable law, it will be severed from the agreement but shall in no event affect the validity or enforceability of the other provisions. In any event, the continuity of the contractual relationship will not be impacted.

## 1.4 Prices

The R-Net service is provided to the Client free of charge. However, the Credit Institution reserves the right to charge a fee for the R-Net service. In such case, no later than one month before the change takes effect, it will inform the Client of this change on the Site or by any other means of communication, regardless of the medium thereof, whether electronic or otherwise. In accordance with clause 9 of the R-Net Terms and Conditions, the Client shall be deemed to have accepted the change if he does not inform the Credit Institution, before the proposed effective date of the change, that he does not accept the change. The Client's refusal to accept the proposed change will automatically, without the need for any formality, result in the termination of the R-Net Contract effective on the date on which the change would have taken effect.

For transactions carried out using the R-Net service, the Credit Institution's current fees and charges will apply.

It is agreed that all costs in relation to acquiring a LuxTrust Certificate and its accessories shall be paid by the Client.

## Clause 2 - Access to accounts

### 2.1 Accounts covered by the R-Net service

The R-Net service covers:

- the accounts specified in the R-Net Contract, as well as;
- accounts that are subsequently opened using this service;
- payment accounts held with Third Party Providers and added by the Client to the list of "external accounts".

### 2.2 Covered account holders

#### 2.2.1 Holder - individual

As a sole account holder, a Client who is an individual has unlimited access to the accounts listed in the R-Net Contract.

#### 2.2.2 Holder - legal entity

If the Client is a legal entity, it must act through its management bodies and agents. If the R-Net service is accessed using the LuxTrust Certificate of a legal entity issued in the name of an individual, such access shall be presumed to have been made in the name and on behalf of the legal entity by a duly authorised person without any limitation of his powers. A Client that is a legal entity shall inform the Credit Institution of any changes affecting the authorised persons. The powers of such persons shall remain valid until a revocation, in writing, is received by the Credit Institution.

In the event the signature power of a representative is limited, the Credit Institution declines all liability for the execution or non-execution of pending orders or orders received before access to the relevant R-Net service or account is withdrawn.

#### 2.2.3 Holder - groups or associations without legal personality

The accounts of groups or associations without legal personality that have signed the R-Net Contract through a representative will operate as joint accounts of the members of the group or association without legal personality.

#### 2.2.4 Co-holders - Joint account

Each co-holder of a joint account may sign an R-Net Contract on his own and have his own LuxTrust Certificate. The co-holder shall inform the other co-holder(s) and shall hold the Credit Institution harmless from any loss that may result from the failure to inform the co-holder(s).

#### 2.2.5 Co-holders - Collective account

In the case of a collective account, the R-Net Contract shall be signed by all co-holders. However, use of the R-Net service shall require that the co-holders grant a power of attorney to a person, whether or not a co-holder, to operate the accounts covered by the R-Net Contract.

If such power of attorney has already been granted, the R-Net Contract may be signed only by the authorised person.

Each agent must obtain a LuxTrust Certificate to access the R-Net service.

#### 2.2.6 Persons under guardianship and minors

If the account holder is a minor or an adult who lacks capacity and is protected by law (e.g. a person under guardianship (*tutelle*)), access to the R-Net service will be granted to the person who legally or pursuant to court order administers the property of this protected person and who is listed in such capacity in the R-Net Contract.

Within the limits set by the Credit Institution for minors, access may also be granted to a minor as from the age of 12, provided the persons who legally or pursuant to court order administer the minor's property consent in the R-Net Contract.

### **Clause 3 - Terms governing access and use of the R-Net service**

#### **3.1 Principles and limitations**

The Client is responsible for entering into the subscription contracts with the service providers (e.g. telecommunications service provider, LuxTrust product, internet service provider ("ISP"), etc.) necessary to access the R-Net service over the internet, and is responsible for both the financial and technical provisions thereof. The costs of equipment, such as peripheral devices, and internet connection costs, including communication costs, shall be paid by the Client.

The R-Net service is accessed using the Client's LuxTrust Certificate or by a biometric authentication.

In case of a biometric authentication, the Client accepts and validates that this should be considered as equivalent to the registration of a PIN code, enabling the access to the same functionalities as with the PIN Code. The access to the R-Net service through a biometric authentication as well as the authorisation of transactions by this means are considered as identification and legitimation during the access to the R-Net service respectively as signing of the recorded transactions.

The Client bears sole responsibility for taking the necessary steps to obtain, renew and revoke the LuxTrust Certificate as applicable.

The Client is solely liable for the use of the LuxTrust Certificate respectively the biometric authentication until the actual revocation thereof. Revocation of the Certificate respectively the biometric authentication has no other effect than to block the Client's access to the R-Net service and leaves intact any right or power the Client may otherwise have vis-à-vis the Credit Institution.

In general, the Credit Institution shall assume no liability in relation to the various procedures and requirements to be met under relationship:

- Client-LuxTrust and, more specifically, with respect to the provision of the services and/or Certificates by LuxTrust, the certification policy and the prices therefore, as set out, in particular, in the LuxTrust Certificates general terms and conditions of sale to be entered into by these two parties,
- Client – provider of the device respectively telecommunication service provider in the context of their respective services.

The R-Net service is accessed via the IT infrastructure of the Credit Institution, which reserves the right to block or withdraw the access of the Client at any time, permanently or on a one-off or periodic basis to carry out maintenance, repairs or improvements, without any obligation to pay compensation for any direct or indirect damage sustained by the Client as a result thereof.

Without prejudice to the previous paragraph, the Credit Institution may block access to R-Net immediately and block any subsequent actions by the Client for the following reasons:

- if there are objectively justified concerns about the security of the R-Net service or creating a presumption of unauthorised or fraudulent use;
- in the event any investigative or freezing measure against the Client is served by a national or foreign authority or a creditor;
- if there is a significantly increased risk that the Client's creditworthiness has been compromised, that the payer will be unable to meet his payment obligation and/or that the current account will not have sufficient funds;
- if it discovers that it may risk liability if it continues its relationship with its Client, or that its Client's transactions may be contrary to public policy or morality or risk damaging the reputation of the Credit Institution.

The Credit Institution will inform the Client, in the agreed manner, that the R-Net service has been blocked and the reasons therefor, if possible before access is blocked and no later than immediately thereafter, unless providing such information is not appropriate for objectively justified security reasons or is prohibited under other relevant EU or national legislation.

Clients who use the R-Net service are hereby informed that, in principle, weekly transactions (as described in the "Online Help" section) may not exceed the limit agreed in the R-Net Contract. However, a Client who wishes to change this limit may do so immediately on the Site, provided the modified limit is less than or equal to EUR 25,000.00. For limits above EUR 25,000, the Client must first complete a form provided for this purpose on the Site, subject to approval by the relevant Manager. Any limit above EUR 25,000 is only valid for a maximum of seven days.

### **3.2 Technical information**

#### Helpdesk

The Client's questions about LuxTrust hardware and/or software components will be handled directly by the LuxTrust helpdesk. For further information on this subject, the Client should refer to the information provided on the [www.luxtrust.lu](http://www.luxtrust.lu) website or ring the following number: +352 24 550 550.

All non-technical questions about banking and contractual issues will be handled by the Credit Institution's helpdesk.

A telephone helpdesk is available to Clients during the Credit Institution's business hours (from 8.00 am to 5.30 pm) on +352 2450 2000 to answer any questions about connection to and use of the R-Net service.

### **3.3 Security**

The Credit Institution will use its best endeavours to ensure proper execution of the R-Net service and to implement a security and authentication system adapted to the needs of the service.

Clients are solely responsible for the device used to connect to the R-Net service. They shall ensure that the device has sufficient security features and does not contain any viruses or other programmes that may compromise the security of the system, and shall take all measures to protect the security of the system and to prevent third parties from accessing it.

The Client shall comply with all security instructions for accessing the R-Net service and, in particular, to preserve the strictly personal nature of the LuxTrust Certificate used to connect to the site. Use of the functions of the R-Net service will be denied if the credit institution's IT system detects a problem in the identification process of the Client, whether the Client's data is inaccurate or incomplete.

The Credit Institution shall not be liable for any error, inaccuracy or omission in the information provided by third parties and made available to the Client on the Site.

In any event, it is agreed that with respect to security the Credit Institution does not owe an absolute obligation, but only a reasonable endeavours obligation. The Client shall promptly inform the Credit Institution of any illegal or suspicious use of the R-Net service and shall immediately change its password.

With regard to the security of information and communication systems and networks and the protection of the Client's access to the R-Net service, the Credit Institution is at the Client's disposal for any requests for additional information and will provide security instructions if necessary. The Client shall comply with the security instructions published on government websites or any other website set up for this purpose that the Credit Institution provides or recommends, and shall notify the Credit Institution of any security problem or anomaly discovered when using the R-Net "payment services".

To identify themselves for the first time with their LuxTrust Certificate, Clients must use the initial password provided to them by the Credit Institution in conjunction with their LuxTrust Certificate for authentication purposes. The Clients shall be solely liable for any consequences resulting therefrom, in particular in the event of a discrepancy between the Certificate number and their actual identity.

The Client may access at the Credit institution to his aggregated accounts by means of biometric authentication in the mobile R-Net APP and initiate transactions and validations without an additional authentication. The Client is exclusively responsible for any consequences with regards to the usage of the biometric authentication by a fraudulent participation of himself.

The Client commits himself to record exclusively his own biometric data on his device in the context of the biometric authentication.

The Client accepts and acknowledges that the security level during the activation and usage of the biometric authentication notably depends on his device and/or the installed software and operating systems. The Client is exclusively responsible for the choice of his device and relieves the Credit institution from any responsibility that may arise from his choice.

The Means of Authentication are personal and non-transferable.

The Client shall take all necessary measures to prevent unauthorised persons from becoming aware of the Means of Authentication, as well as of the authentication and signature parameters and procedures. In this respect, it is recommended to the Client to keep the Means of Authentication in secure locations that are not accessible to the public and to not write down the PINs.

By configuring the biometric authentication and by authorising transactions through these, the Client accepts and validates that the Credit institution may not be held responsible under any circumstances with regards to the security level of the procedures, methods and means of external communication used or necessary in the context of the activation of these means, that notably derive from the choices and implementations of the constructor of the mobile device or the software and operating systems used on this one and that are under its control. Furtheron the Client accepts and validates that the Credit institution may not be held responsible for damages caused through transactions executed by third parties with the mobile device of the Client.

Except in the event of the Credit Institution's gross negligence (*faute grave*), the Client shall be solely liable for all direct or indirect consequences resulting from wrongful use, misuse or fraudulent use of the Means of Authentication.

In the event of the confirmed or suspected loss, theft or fraudulent use of the Means of Authentication, the Client shall immediately inform the Credit Institution and personally revoke his Certificate with LuxTrust. Until the revocation of the Certificate is effective, the Client shall be fully and unconditionally liable for any use of the Means of Authentication.

## **Clause 4 – Transactions**

### **4.1 General provisions**

Before execution of any transaction, the Client shall ensure that the account from which the transaction is initiated has sufficient available funds to allow the Credit Institution to post the transaction. The Client shall also ensure that the orders transmitted are complete.

Depending on the account balance, the Credit Institution may, at its election and at any time, refuse to execute new orders from the Client if it deems that such transactions may compromise the financial soundness of the account. The Credit Institution shall not be liable for non-execution of an order due to insufficient funds or if the maximum amount set in the R-Net Contract is exceeded. If the account has an overdrawn balance, the Credit Institution may apply debit interest as well as an overdraft fee. This provision shall not be construed as authorising an account holder, in any manner, to overdraw the account.

Furthermore, the Credit Institution reserves the right to reject any incomplete order or any transaction of doubtful authenticity, that is insufficiently clear or is of extraordinary nature, or that risks destabilising the markets.

The Credit Institution will process each transaction or order from the Client independently and separately.

In particular, the Credit Institution shall be entitled to assume that the account number indicated on a payment order it receives is correct and is that of the payee designated on such payment order, without the need to verify its accuracy.

The instructions of the Client must be complete and precise in order to avoid any errors. The Credit Institution reserves the right to suspend the execution of an order to request additional instructions, without incurring any liability as a result. However, if the Client has intentionally chosen not to indicate the name and/or address of the payee of a payment order, the Credit Institution shall be entitled to execute the order solely on the basis of the name of the Credit Institution and the account to be credited.

Transactions generated via LuxTrust are signed using an electronic signature issued by LuxTrust, which the parties agree has the same probative value as a handwritten signature.

The integrity of the orders is guaranteed by authenticating the origin of the data and encrypting the transfer. The authenticity, integrity and confidentiality of orders are ensured by the use of LuxTrust security.

The Client expressly acknowledges that the signature required for transactions generated via LuxTrust that contain a payment order to be transmitted to the R-Net service shall be deemed the Client's signature of the associated payment file(s).



#### **4.2 Transmission of orders**

The Customer shall ensure that credit transfer orders and stock market orders strictly comply with the instructions and information provided in the entry forms as well as to consult the "Online Help" section.

The Client shall bear all consequences that may result from the delay in execution or refusal to execute a transaction. The Credit Institution assumes no liability for delays in the transmission or execution of orders due to the involvement of third parties, in particular due to the practices and customs of the markets and its correspondents.

#### **4.3. Receipt of payment orders**

Payment orders input into the R-Net service before 5.00 pm will be processed the same day. Any order received after this cut-off time will be deemed to have been received on the next business day. However, the Credit Institution reserves the right to change these hours by giving the Client notice at least one month before the change takes effect. The Credit Institution may inform the client of such changes by post, in account statements, by a post on its website or by any other means of communication at the Credit Institution's discretion.

If the date on which an order is transmitted or the date agreed is not a business day for the Credit Institution, the payment order will be deemed to have been received on the next business day.

#### **4.4 Processing of pending transactions**

Due to the constraints in relation to the operation of the Credit Institution's accounting and IT system, information on the Client's personal financial position is provided subject to pending securities transactions yet to be posted, if any. Securities transactions are generally posted in accordance with the rules and practices of the financial markets.

#### **4.5 Duty to read e-mail messages sent by the R-Net service**

The Credit Institution may fulfil its duty to inform Clients in connection with the R-Net Contract and these R-Net Terms and Conditions by sending them messages to their secure R-Net mailbox. The Clients undertake to regularly review the messages sent.

#### **4.6 Information with regards to the exchange rates applicable to transactions with payment cards in a currency of the European Economic Area**

The Client may unsubscribe the sending of electronic or "PUSH" messages containing this information and discharges the Credit Institution of any responsibility in this matter. The Client recognizes, that the message is only sent once per month if the Client operates several transactions with a currency exchange in the same currency with his payment card during the relevant month.

#### **4.7 Proof of transactions; Complaints**

Any account or asset transaction initiated using the R-Net service will be posted to the Credit Institution's central system. The transactions thus posted will be shown on the account statements sent to the Client in accordance with the procedures described in the General Terms and Conditions.

In accordance with the General Terms and Conditions, in the event of a disagreement, the Client has a period of 30 days from the date account statements are sent to submit a complaint in writing. When this period expires, unless there is a manifest clerical error, accounting entries will be deemed to have been approved by the Client and, consequently, the Client will lose his right to submit a claim on the grounds of any unauthorised or defectively executed transaction shown on the account statement.

The Client waives the right to assert the provisions of Article 1341 of the Civil Code (*Code Civil*). The Client acknowledges that the agreed identification procedure is valid as proof between the parties and is equivalent to the Client's signature, by which the Client certifies that he is the originator of the orders recorded and approves their content.

In addition, with regard to the proof of transactions initiated using the R-Net service, the Client agrees that the files of transactions and operations initiated using the R-Net service and held with the Credit Institution constitute proof between the parties, regardless of the medium thereof, whether electronic or otherwise. These files have the same value as an original document and will be deemed authentic in the event of a dispute regarding past transactions.

Printed copies of information provided in connection with the R-Net service shall in no event be deemed official documents or evidence issued by the Credit Institution.

#### **4.8 Transactions on financial instruments**

At his own initiative, the Client transmits orders on financial instruments via the R-net service, without having received investment advice from the Credit Institution.

The Client also acknowledges that the Credit Institution executes orders relating to complex and non-complex financial instruments.

With regard to orders involving non-complex financial instruments, the Credit Institution is not required to assess whether the Client has the appropriate knowledge and experience when investing in this category of financial instrument; therefore, the customer does not benefit from the corresponding protection of the rules of conduct.

With regard to orders relating to complex financial instruments, the Credit Institution shall assess prior to any execution of the order, whether the Client has the appropriate knowledge and/or experience to invest in the category of financial instrument.

The Client who subscribes for units in an Undertaking for Collective Investment in Transferable Securities ("UCITS") or for a Packaged Retail Investment and Insurance Products ("PRIIP") using the R-Net service, undertakes to consult prior to the execution of the order the Key Investor Information Document ("KIID") for UCITS or the Key Investor Document ("KID") for PRIIPs available either on the website of the management company or the administrator of the UCITS, or any other authorised website or the Credit institution's online banking system.

The Client acknowledges more specifically having read the "Investor Guide" and being aware of the risks associated with investments in the various financial instruments.

Past performance is not a guarantee of future results.

Through the R-net service, the Client may update his investor profile which contains information about his personal and financial situation, his investment experience and knowledge, as well as his objectives.

The R-Net service allows the entry of transactions on financial instruments; the order will be executed in accordance with the Policy on the execution of orders and selection of intermediaries, in particular:

- the subscription and redemption orders of a UCITS are executed in accordance with the Net Asset Value (NAV) date as mentioned in the prospectus of the UCITS,
- buy and sell orders for a share are executed according to the opening hours of the various stock exchanges.

All information in relation to the execution of the order will be recorded and kept by the Credit Institution.

#### **Clause 5 – "Paperless" service**

In addition to the possibility of receiving documentation/correspondence from the bank, including contracts relating to the products and services offered by the Credit Institution, account statements, certificates, debit/credit notices, any document and information relating to its status as a Banque Raiffeisen member, if applicable, as well as letters and communications and any other documents (hereafter referred to as "documents") in paper form by post, the Client (with the exception of a minor) respectively his authorized representative with a power of attorney (with the exception of an authorized representative of a legal entity without a single signature) may also opt to receive these documents solely in the form of PDF documents for the eligible account(s) selected in the "Paperless Agreement" or the "Settings" section of the R-Net service. Under this option, all documents relating to a securities portfolio linked to any of the Client's accounts will automatically be received solely as PDF documents.

By making this choice, the Client expressly waives the right to receive such documents in paper format and acknowledges, without reservation, that the Credit Institution shall be entitled to consider that it has duly delivered all documents to its address on the date they bear. Accordingly, the Client assumes full responsibility for all consequences that, in general, may result from the fact that documents directly or indirectly concerning the accounts whose numbers are selected in the "Paperless Agreement" or in the "Settings" section of the R-Net service are not sent to its address. The Client waives the right to contend against the Credit Institution that he could only be deemed to be aware of the content thereof when he visited the R-Net service website.

All documents relating to non-closed accounts may be viewed on the R-Net service website for a maximum period of five years from the time they are made available on the R-Net service.

However, the Client may at any time request the production of all paper documents for any transaction carried out within the statutory retention period of ten years. In such case, the search, preparation and supply of documents at the Client's request will incur a charge in accordance with the current schedule of fees and charges.



The Credit Institution reserves the right to cease providing documents via the R-Net service at any time, or to expand or restrict the range of documents made available on the R-Net service. In such case, the documents will no longer be made available to the Client on the R-Net service, but will be sent to him by post in paper format.

Cancellation of the “Paperless” option for receiving documents can not directly be initiated via the R-Net service. The Client has to contact the Credit Institution if he wants to return to a sending in paper format of the documents.

Termination of the R-Net Contract will automatically cancel the “Paperless” option for receiving documents and documents will be sent in paper format by post.

The Credit Institution reserves the right to contact the Client, using any means of communication and, in particular, by post, if it deems it appropriate or if required or authorised by the applicable laws.

## **Clause 6 – Liability**

### **6.1 General provisions**

The R-Net service is made available to the Client, who shall use it under his own responsibility. The Client represents that he is aware of the specific features and open nature of the internet.

Except in the event of its gross negligence, the Credit Institution shall not be liable for the direct or indirect consequences of a temporary interruption, malfunction or breakdown of the R-Net service due, in particular, to:

- events beyond its control such as the malfunction or interruption of telephone lines and strikes; circumstances justifying such an interruption, such as works to maintain, repair or improve the existing system;
- errors, failures, negligence or technical interruptions or other causes impacting the portion of the network that is not under the direct control of the Credit Institution as the provider of the R-Net service (responsibility of the ISP or transmission system operator or LuxTrust).

The Credit Institution shall not be liable for any direct or indirect loss due to a defect in the Client’s IT infrastructure (terminal, PC, local network, etc.).

Except in the event of gross negligence, the Credit Institution shall not be liable for any direct or indirect loss due to a virus or fraudulent acts as phishing/identity theft or other acts affecting the devices of the Client, that neither the protection system of the Client, nor reasonable measures taken by the Credit institution or its sub-contractors could have detected.

Except in the cases referred to in clause 6.2 below, the Client shall be liable for any direct or indirect consequence resulting from an improper or fraudulent use of the R-Net service, the LuxTrust Certificate enabling login to the site, the initial password or its secret credentials.

The Client acknowledges that he is solely responsible for complying and undertakes to comply with the statutes and regulations applicable to him, due to his domicile, residence, nationality, the place from which he accesses the R-Net service and the country that is the destination of his transactions, in particular for all the direct or indirect consequences of each investment decision, his right to subscribe to the desired product, the tax obligations that may result therefrom, and the rules and practices of the various financial markets in which his transactions will be executed.

The Credit Institution shall not be a party to any dispute that may arise between the Client and telecommunications companies (private or public) or any other party regarding the confidentiality of messages sent, the bills for the cost of transmission cost or the maintenance of the telecommunication lines.

Except in the event of the Credit Institution’s gross negligence (*faute grave*), the Client shall be solely liable for all direct or indirect consequences resulting from wrongful use, misuse or fraudulent use of aggregated payment accounts held at Third Party Providers.

### **6.2 Liability for unauthorised, defectively executed or non-executed payment transactions**

Without prejudice to the preceding section, in the event of an unauthorised payment transaction, the Credit Institution shall immediately refund the amount of the unauthorised payment transaction to the Client and, if applicable, restore the payment account debited to the state in which it would have been had the unauthorised payment transaction not taken place. The value date on which the Client’s payment account is credited shall be no later than the date on which it was debited.

In the event of the non-execution or defective execution of a payment transaction, the Credit Institution responsible for proper execution shall promptly return to the Client the amount of the non-executed or defectively executed payment transaction and, if applicable, restore the payment account debited to the state in which it would have been had the defectively executed payment transaction not taken place. The value date on which the Client’s payment account is credited shall be no later than the date on which it was debited.

The Credit Institution shall not be liable if it can prove to the Client that the payee's service provider received the amount of the transaction. At the Client's request, the Credit Institution, regardless of whether it is liable, shall endeavour to trace the non-executed or defectively executed payment transaction and shall notify the Client of the result of this search, at no cost to the Client.

The Credit Institution reserves the right to apply its current schedule of banking fees in charges to unauthorised, defectively executed or non-executed payment transactions.

### **6.3 Unauthorised use in the event of loss, theft or misappropriation**

The Client shall use the R-Net service in accordance with these R-Net General Terms and Conditions and shall take all reasonable measures to keep his personalised security credentials secure, as described in clause 3.3 above.

The Client shall be personally liable for all consequences that may result from the loss, theft, improper or fraudulent use, forgery or use of the personalised security credentials delivered to him or his representative.

#### **Clause 7 - Intellectual property**

All rights in connection with the development of the R-Net service are and shall remain the property of the Credit Institution.

#### **Clause 8 - Processing of personal data**

The Credit Institution will process personal data in connection with the R-Net service. These processing operations are subject to the General Terms and Conditions governing the relationship between Banque Raiffeisen and its clients.

#### **Clause 9 - Amendments to these R-Net Terms and Conditions**

The Credit Institution reserves the right to amend the R-Net Terms and conditions at any time by giving the Client notice at least one month before the amendment takes effect. The Credit Institution may inform the Client of such amendments by post, in account statements, by a post on its website or by any other means of communication at the Credit Institution's discretion.

The Client shall be deemed to have accepted the amendment if they do not inform the Credit Institution in writing, before the effective date of the proposed amendment, that they do not accept the amendment. The Client's refusal to accept the proposed amendment will automatically, without the need for any formality, result in the termination of the R-Net Contract from the date on which the amendment would have taken effect.

It is agreed that amendments reflecting a statutory or regulatory amendment will be binding on the Client without prior notice. The foregoing shall also apply to the Credit Institution's right to add a new service or product at any time.

#### **Clause 10 - Term / Termination**

The R-Net Contract governed by these R-Net Terms and Conditions is entered into for an indefinite term.

Either party may terminate it in writing, without the need to state its reasons, by giving eight days' prior notice. In the case of co-holders, the termination of the R-Net Contract by any one of them shall terminate it for all co-holders.

Transfer orders for which an execution date after the termination of the R-Net Contract has been specified will be executed, unless the order is amended or cancelled or if the relevant account is blocked before termination.

The Credit Institution reserves the right to terminate the R-Net Contract, without notice or legal formality, effective immediately, in the following cases:

- the termination of the business relationship between the Client and the Credit Institution, regardless of the reason;
- the Client's breach of the R-Net Contract, including the annexes, the General Terms and Conditions or the R-Net Terms and Conditions;
- the Client's non-compliance with the security rules;
- if there are objectively justified concerns about the security of the R-Net service or creating a presumption of unauthorised or fraudulent use;
- in the event any investigative or freezing measure against the Client is served by a national or foreign authority or a creditor;

- if there is a significantly increased risk that the Client's creditworthiness has been compromised, that the payer will be unable to meet his payment obligation and/or that the current account will not have sufficient funds;
- if it discovers that it may risk liability if it continues its relationship with its Client, or that its Client's transactions may be contrary to public policy or morality or risk damaging the reputation of the Credit Institution.

The Client shall not be entitled to any damages if the R-Net Contract is terminated or if the R-Net service is halted.

#### **Clause 11 - Governing law / Jurisdiction / Place of performance**

The R-Net Terms and Conditions and the R-Net Contract are governed by Luxembourg law. The courts of the Grand Duchy of Luxembourg shall have sole jurisdiction to hear any dispute, in particular with regard to the application, interpretation or performance of the R-Net Terms and Conditions and the R-Net Contract, that may arise between the Client and the Credit Institution. However, the Credit Institution shall be entitled to refer a dispute to any court that ordinarily has jurisdiction over the Client.

Unless otherwise provided, the Credit Institution's head office shall be the place of performance of the Credit Institution's obligations to the Client and of the Client's obligations to the Credit Institution.

#### **Clause 12 - Application of the general terms and conditions**

In addition to the provisions above, the general terms and conditions governing Banque Raiffeisen's relationship with its clients shall apply in full.

#### **Clause 13 - Delivery of these general terms and conditions to the Client**

The Client is entitled to receive a copy of these General Terms and Conditions, as well as the information referred to herein, at any time during the contractual relationship, in paper format by post or, if applicable, by a post on the website.

### **SPECIAL PROVISIONS APPLICABLE TO PAYMENT SERVICES IN AN "IN" CURRENCY OFFERED TO CONSUMER CLIENTS**

#### **Clause 14 - Scope**

The provisions of this section apply to payment services provided in an "IN" currency to the Credit Institution's consumer clients, if the other payment service provider is located in a Member State of the European Union, Iceland, Norway, Liechtenstein, Monaco, San Marino or Switzerland. The provisions of clause 1 to 13 shall continue to apply so long as the provisions of this section do not derogate therefrom.

#### **Clause 15 - Definitions**

- a) Consumer client: an individual who, with respect to payment services, acts for a purpose other than his trade, business or profession and carries out a payment transaction in an "IN" currency.
- b) Payment account: an account held in the name of one or more payment service users that is used to execute payment transactions and that meets the following conditions:
  1. the account can be used without restriction to execute payment transactions, i.e. to deposit, debit or transfer funds. This includes, in particular, ordinary bank accounts, but excludes savings products;
  2. the account is held with a financial institution located in the relevant geographical area, i.e. in the European Union, Iceland, Norway, Liechtenstein, Monaco, San Marino or Switzerland;
  3. the account is kept in one of the thirteen national currencies of these countries: EUR, GBP, CHF, NOK, SEK, CZK, DKK, PLN.
- c) "IN" currencies: For the purposes of these general terms and conditions, "IN" means the following currencies: EUR, GBP, CHF, NOK, SEK, CZK, DKK, PLN.
- d) Payment transaction: an act initiated by or on behalf of the payer or by the payee to pay, transfer or withdraw funds, irrespective of any underlying obligations between the payer and the payee.
- e) Payment order: an instruction by a payer or a payee to its payment service provider requesting the execution of a payment transaction.
- f) Payment services:
  1. services enabling cash deposits into a payment account or cash withdrawals from a payment account, as well as all operations required to operate a payment account;

2. the execution of payment transactions, including transfers into an account with the Credit Institution or with another payment service provider within the meaning of the Act of 10 November 2009 on payment services, as amended, as well as transactions for which the funds are covered by an overdraft granted to the Client:

- the execution of direct debt(s);
- the execution of payment transactions using a credit/debit card or similar device;
- the execution of credit transfer(s), including standing orders.

3. issuing and/or acquiring payment instruments.

#### **Clause 16 - Fees and charges**

The Credit Institution shall give consumer Clients **two months'** prior notice if it decides to charge a fee for R-Net services. A consumer Client will be deemed to have accepted the new fee if he does not inform the Credit Institution, in writing, before the effective date that he does not accept the new fee. In the event the new fee is refused, the R-Net Contract will terminate automatically at the end of the above notice period.

#### **Clause 17 - Revocation of a payment order**

In principle, any payment order placed on the Site with an electronic signature is irrevocable when it has been executed in this manner.

However, if it is agreed with the Credit Institution that a payment order initiated by the Client will be executed on a deferred basis, the payment order may be revoked or changed no later than 3.00 pm on the business day before the agreed date.

After expiry of the cut-off times in the situation described in the paragraph above, the order may be revoked only by agreement between the Client and the Credit Institution. Each co-holder of a joint account with joint liability or of a collective account can order on his own, through their R-Net access, the non-execution of a payment order initiated by another co-holder on R-Net until the cut-off time on the day before the requested execution date. Co-holders shall be jointly liable for orders initiated by any of the co-holders.

The Credit Institution may charge the Client a fee for revoking a payment order.

#### **Clause 18 - Terms governing access and use of the R-Net service**

Personalised security credentials will be sent to consumer Clients by and under the responsibility of the Credit Institution, and the consumer Clients shall pay the costs thereof.

#### **Clause 19 – Information to be provided by the Client in relation to payment orders**

The Client shall provide at least the following information to ensure acceptance and execution of payment orders:

- BIC code of the payee's credit institution (optional for payments in EUR if the payee's IBAN is provided)
- Payee's IBAN
- Name of the payee's credit institution name (optional)
- Payee's name
- Payee's address (optional)
- Notice to the payee
- Payer's IBAN
- Originator's name
- Payer's address
- Desired execution date (optional)
- Amount
- Currency
- Allocation of costs (shared costs) (only possible in the case of a non-euro transfer)
- Request for a debit notification with the account statement (optional)
- Date and signature

#### **Clause 20 - Complaints**

To obtain the rectification of an unauthorised or defectively executed payment transaction, the Client shall inform the Credit Institution without undue delay on becoming aware of any such transaction giving rise to a claim, and no later than thirteen months after the debit date. Failure to provide such notice within the time limits and in the form described will result in forfeiture of the right to rectification of the payment transaction. This time limit will not apply if the Credit Institution has not provided or made available to the Client information about the payment transaction. The Credit Institution bears the burden of proving that the transaction was authorised and executed correctly and that it has complied with the information requirements imposed on it with respect to payment services.

#### **Clause 21 - Liability of the Credit Institution in the event of unauthorised payment transactions**

The Client shall bear losses, up to a maximum of EUR 50, from any unauthorised payment transaction resulting from the use of his lost or stolen personalised security credentials or if the Client has failed to keep his personalised security credentials secure.

After the notice provided for in clause 3.3 above of these R-Net General Terms and Conditions, the Client will not bear any financial consequences resulting from the use of his lost, stolen or misappropriated personalised security credentials, unless the Client has acted fraudulently. This paragraph will not apply if (i) the loss, theft or misappropriation of his personalised security credentials was not detectable by the Client before the payment unless the Client acted fraudulently or (ii) the loss was caused by an act or failure to act of an employee, agent or branch of a payment service provider or an entity to which its activities are outsourced.

#### **Clause 22 - Proof**

The files of payment transactions and operations initiated using the R-Net service and kept by the Credit Institution are considered probative until a claim is received from the Client. If a Client denies having authorised a payment transaction that has been executed or claims that a payment transaction has not been executed correctly, the Credit Institution will bear the burden of proving to him that the relevant payment transaction was authenticated, duly recorded and posted and was not impacted by any technical or other deficiency.

#### **Clause 23 - Amendments to the provisions in this section**

The Client shall be notified of any amendments to the provisions of this section no later than two months before the effective date thereof and such amendments shall be deemed approved if the Client does not object in writing during that period. The Client shall be deemed to have accepted the amendment if he does not inform the Credit Institution in writing, before the effective date of the proposed amendment, that he does not accept the amendment.

The Client's refusal to accept the proposed amendment will automatically, without the need for any formality, result in the termination of the R-Net Contract from the date on which the amendment would have taken effect.

#### **Clause 24 - Term / Termination**

The Credit Institution may, without giving any reason, terminate the R-Net Contract by giving two months' prior notice. In such case, the Credit Institution shall, if applicable, refund to the Client a portion of the annual fee pro rata the number of months remaining between the date of termination and the date on which the next annual fee is scheduled to be debited.

#### **SPECIAL PROVISIONS GOVERNING BASIC-SERVICES PAYMENT ACCOUNTS APPLICABLE TO CERTAIN "CONSUMER" CLIENTS**

This section applies to any individual who legally resides in the European Union, who acts for purposes unrelated to a commercial, industrial, craft or liberal activity, who has the right to reside in a Member State under European Union or national law, including individuals without a fixed address and asylum seekers under the Geneva Convention of 28 July 1951 relating to the Status of Refugees, its Protocol of 31 January 1967 and other relevant international treaties, and who requests a **basic-services payment account**.

In such case, clauses 4.4 and 4.7 of these General Terms and Conditions are not applicable, whereas clauses 1.2, 2.1, 2.2, 3.1, 4.2, 10, and 24 are superseded or supplemented by the following provisions:

## **1.2 R-Net service**

**In derogation of clause 1.2, paragraph 3, banking and financial services include only:**

- transfer orders;
- standing orders, except those relating to loans and/or credits; and
- viewing the balances of basic-services payment accounts.

Paragraphs 3 to 6 shall not apply.

## **Clause 2 - Access to accounts**

### **2.1 Accounts covered by the R-Net service**

Only the basic-services payment account is covered by the R-Net service.

### **2.2 Covered account holders**

Only sections 2.2.1 and 2.2.6 are covered by the R-Net service as the other sections do not apply.

## **Clause 4 - Transactions**

### **4.2 Transmission of orders**

The Client is prohibited from inputting stock market orders.

The Client shall ensure that credit transfer orders strictly comply with the instructions and information provided in the entry forms as well as to consult the "Online Help" section.

The Client shall bear all consequences that may result from the delay in execution or refusal to execute a transaction. The Credit Institution assumes no liability for delays in the transmission or execution of orders due to the involvement of third parties, in particular due to the practices and customs of the markets and its correspondents.

## **Clause 10 - Term / Termination**

In derogation of section 2 of this clause, the Client shall be entitled to terminate the R-Net contract linked to a basic-services payment account, in writing, without stating any reasons, by giving one month's prior notice.

In derogation of clause 10, section 4, the Credit Institution shall be entitled to terminate the R-Net contract without prior notice, effective immediately, if at least one of the following conditions is met:

- Use of the payment account for illegal purposes;
- Provision of inaccurate information when opening the account, if accurate information would have shown that the individual did not have this right.

## **Clause 24 - Term / Termination**

In derogation of clause 24, the Credit Institution shall be entitled to terminate the R-Net contract, in writing, without stating any reasons, by giving two months' prior notice, if at least one of the following conditions is met:

- No transactions have been posted to the payment account for more than twenty-four consecutive months;
- Loss of status of consumer legally residing in the European Union;
- Opening of a second payment account in Luxembourg.



## **Appendix relating to the Raiffeisen-Payconiq application and the Payconiq Service**

The provisions of the R-Net online banking terms and conditions (hereinafter “R-Net Terms and Conditions”) apply to the use of the Payconiq Service via the Raiffeisen-Payconiq application insofar as the provisions set out in this appendix do not differ from or supplement them. Furthermore, all references to the term “R-Net service” in the R-Net Terms and Conditions shall be understood to mean Payconiq Service for the purposes of this appendix.

### **Article 1 - General provisions**

#### **The Raiffeisen-Payconiq application and the Payconiq Service**

The Raiffeisen-Payconiq application may be used:

- via the Payconiq mobile payment solution (hereinafter referred to as “the Payconiq Service”) by any client who is a natural person not subject to any protective measures and who holds a current account or co-holds a joint current account with joint and several liability in the books of the Credit Institution, who has subscribed for an R-Net contract, has a valid SSN and who has logged on to R-Net for the first time before registering for the Raiffeisen-Payconiq application using their mobile device or any other eligible electronic device equipped with said application;
- to carry out secure payments and money transfers, using a personal code (hereinafter referred to as the “PIN code”) or a biometric authentication, from eligible and non-blocked current accounts opened in euro and containing the necessary funds in the books of the Credit Institution.

The pricing applicable to the Payconiq Service is governed by the provisions of Articles 1.4 and 16 of these R-Net Terms and Conditions. The costs of equipment, such as peripheral devices, and of internet connection, including communication costs, as well as any other expenses payable to a service provider, shall be paid exclusively by the Client.

### **Article 2 - Access to accounts**

Only individual current accounts and joint current accounts with joint and several liability opened in the books of the Credit Institution by natural persons not subject to any protective measures are covered by this service.

### **Article 3 – Terms governing access and use of the Payconiq Service**

In addition to the provisions set out in Article 3 of the R-Net Terms and Conditions, the following provisions shall apply in connection with the procedures for accessing and using the Payconiq Service.

In order to be able to subscribe for the Payconiq Service, the Client must connect to the Raiffeisen-Payconiq application with a mobile telephone number.

Before activating the Raiffeisen-Payconiq application, the Client must have activated their R-Net contract and logged into R-Net for the first time.

When activating the Raiffeisen-Payconiq application for the first time, the Client must use the Luxtrust product they usually use to log into the R-Net service.

The Client will then be asked to define the following two elements for the purposes of identification and authorisation:

- a User ID, consisting of a set of information and computer data enabling identification of the mobile device and/or application, and therefore the Client, registered in Payconiq during the subscription process (hereinafter “the User ID”). Certain elements of this User ID will be sent automatically each time the Client logs into the Payconiq Service;
- a PIN code (personal identification number) which the Client selected during the registration procedure and which they can change at any time. In addition to this PIN code, the Client may also activate a biometric authentication if this is technically possible on their mobile device.

This PIN code/biometric authentication must be provided at each payment.

The Client may change their PIN code/biometric authentication at any time; the Credit Institution strongly recommends that they be changed regularly.

The Client acknowledges and agrees that:

- Payconiq is accessible in accordance with the general availability of the IT infrastructure of the Credit Institution and Payconiq S.A., which may be subject to occasional or periodic shutdowns for maintenance or restoration. In the event that Payconiq is unavailable, the Client may not take action against the Credit Institution for direct or indirect damage resulting from the loss of opportunity associated with a purchase,
- they must refrain from storing their PIN code on their mobile device and undertake not to use automatic storage of personal passwords and secret codes on their mobile device.

They shall take all necessary measures to ensure that the technical characteristics of their mobile device and their communication network subscription allow them to use Payconiq and that the mobile device used does not host hostile programmes (virus, Trojan horse, etc.).

In the event of loss, theft or the disclosure of identification and/or security information, the Client must immediately block Payconiq using the related functions in the Raiffeisen-Payconiq application or via the Raiffeisen Helpdesk.

For information on the Raiffeisen-Payconiq application, and the use of, subscription for and connection to Payconiq, as well as the Payconiq Service, the Client may contact the Raiffeisen Helpdesk in accordance with the provisions of Article 3.2 of these R-Net Terms and Conditions. Further useful information on this subject can be found at [www.raiffeisen.lu](http://www.raiffeisen.lu) and [www.payconiq.lu](http://www.payconiq.lu).

Only the holder of an account as defined in Article 2 above may subscribe for the Payconiq Service and use it to order individual transactions, without the need to obtain validation from the co-holder in the event of a joint account with joint and several liability. Each account holder or joint account holder shall remain fully liable to the Credit Institution for the transactions they carry out using the Payconiq Service. Such transactions shall be enforceable against the other joint holders, in accordance with the principles of the mandate.

Access to the Payconiq Service is conditional on the Client's acceptance of these provisions by following the registration procedure in the Raiffeisen-Payconiq application, as well as their updates and any modifications subsequently communicated by any appropriate means or displayed in the information section of the [www.raiffeisen.lu](http://www.raiffeisen.lu) website, which the Client undertakes to consult regularly.

All of the current accounts eligible for the Payconiq Service are indicated in the application; the Client may choose up to a maximum of three (3) accounts for use of the Payconiq Service.

However, the Credit Institution may refuse to grant access to the Payconiq Service without having to justify its decision. It may reject any subscription request to the Payconiq Service in the event of incomplete or erroneous information by the Client and will indicate its decision either via the Application or by any means of postal or electronic correspondence.

For payments made through the Payconiq Service during its normal hours of operation, a weekly limit of €2,500 is set by default by the Credit Institution, which the Client may increase or decrease via the Raiffeisen-Payconiq application, subject to a minimum amount of €500 and a maximum amount of €5,000. In the event that the Payconiq Service is under maintenance or is unavailable, this limit shall automatically be reduced to a total limit of €200 during each period of unavailability.

Notwithstanding the possibility of blocking or suspending all access to the Payconiq Service, the Credit Institution reserves the right to reduce usage limits:

- at the request of the Client;
- in the event of the occurrence of one of the cases provided for in paragraphs 6 and 7 of Article 3.1. of these R-Net Terms and Conditions.

The Client shall be informed thereof in accordance with the provisions of paragraph 8 of Article 3.1 of these R-Net Terms and Conditions.

In addition to the provisions set out in Article 3 of the R-Net Terms and Conditions enabling the Credit Institution to block access to the Payconiq Service, the Credit Institution reserves the right to suspend the Payconiq Service in part or in full, for justified reasons, in particular:

- when the Client's accounts are closed or blocked or where the Client fails to comply with their legal, regulatory or contractual obligations in connection with the service;
- during the termination notice period;
- if the Client notifies it of a (risk of) misuse or unlawful use of the services offered via Payconiq;
- if required for maintenance or repair work.

#### **Article 4 – Transactions**

In addition to the general provisions set out in Article 4.1, it should be noted that all transactions carried out using the Payconiq Service and confirmed using the Client's PIN code or biometric authentication shall be deemed to come solely from the Client. It is only when the Client enters their PIN code that the Credit Institution's system can verify the Client's identity.

Proof of the transaction and that it has been carried out correctly shall be validly provided by the Credit Institution in the records made by it and/or Payconiq S.A.

The Client agrees that the electronic records of the Credit Institution and of Payconiq S.A, regardless of the medium on which they are contained (paper, microfiche or other), constitute formal and sufficient proof that the payment transactions were carried out by the Client himself. In this respect, the electronic records held by the Credit Institution and/or by Payconiq S.A. containing all payment transactions shall constitute sufficient form of evidence. It shall therefore be the Client's responsibility, notwithstanding Article 1341 of the Civil Code, to provide evidence to the contrary.

More specifically with regard to **payment orders**, the following provisions shall apply.

All payment transactions executed in connection with the account must be validated by a confirmation procedure that the Raiffeisen-Payconiq application indicates to the Client in accordance with the transaction undertaken. The time of receipt of the order shall correspond to the time the order is validated using the Client's personal identification number (PIN code) or their biometric authentication in cases where this option has been activated on their mobile device and is compatible with the Raiffeisen-Payconiq application (currently Apple's iOS Touch ID or the corresponding Android application).

When using the Payconiq Service, the Client may only activate the recognition function for biometric authentication linked to a specific mobile device of which the Client is the sole user. In addition, the Client may only register their own fingerprints for the recognition of biometric authentication linked to the said mobile device.

Payment transactions are made by entering the personal identification number (PIN code) or biometric authentication on the Client's keyboard, if they have enabled this functionality on their mobile device.

Any payment transaction carried out in one of the ways specified above shall be deemed to be authorised by the Client.

Any payment transaction not validated by the Client shall not be executed. Conversely, all validated payment transactions shall be executed.

The Credit Institution is therefore expressly authorised to debit the amount of these transactions from the account.

Any order given, of any type, shall be irrevocable once agreed by the Client.

For each transaction carried out, the Client must immediately check the authenticity and accuracy of the data indicated in the relevant receipt with a merchant and/or against their account statements.

With regard to **peer-to-peer (P2P)** money transfers, the specific provisions set out below shall apply.

With the Payconiq Service, the Client can also carry out account-to-account money transfers using any mobile number as part of a peer-to-peer or P2P service.

The P2P service is activated by default on the Raiffeisen-Payconiq application and the Client agrees to allow their personal data (surname and first name) to be transferred to the database referred to in the following paragraph. The Client can deactivate this service at any time on the Raiffeisen-Payconiq application.

To use this P2P service, the Client must first link the mobile number they wish to use, which must be accepted by the Credit Institution, with the relevant account via the Raiffeisen-Payconiq application. The Client is then informed and must expressly accept that their surname and first name, which correspond to the telephone number entered, will be displayed in a database and will be communicated to other users of the Payconiq Service.

To verify that the User ID belongs to the Client, a message (SMS, push notification, email or other) will be sent to the User ID entered by the Client. This message will contain a code, link or other means of activating the transfer functionality.

The User ID may also be used to validate the Client's identity, to activate or reactivate the Payconiq Service or for other ancillary functions.

The Client undertakes to inform the Credit Institution of any change relating to their User ID.

In the event that the Client changes or loses their User ID, they must:

- (i) either change the User ID associated with the transfer function using the procedure provided for this purpose in the Application;
- (ii) or disable the receipt of payments.

#### **Article 6 – Liability**

In addition to the provisions of Article 6 of the R-Net Terms and Conditions, the Credit Institution may not be held liable for:

- damage resulting from a virus, phishing/identity theft or other fraudulent operations affecting the software provided, which neither the Client's protection system nor the reasonable measures taken by the Credit Institution or its subcontractors would have made it possible to detect,
- difficulties arising from defective operation, poor configuration or general use of the mobile device, or in the event that the mobile device used by the Client is inadequate,
- any damage that Payconiq and/or the related use of Payconiq could cause either to the Client's mobile device or to the data stored in it,
- failure by the Client to comply with local legal and regulatory requirements, particularly when using Payconiq abroad. Since Payconiq is a service potentially accessible to users from all over the world, each Client undertakes to check that the service offered is compatible with the requirements of their country of residence, the place of use of Payconiq or the country receiving the payments via Payconiq. In this respect, the Client may not hold the Credit Institution liable for negligence or breaches of the provisions applicable to the Client and their transactions.

#### **Article 7 - Intellectual property**

In addition to the provisions of Article 7 of the R-Net Terms and Conditions, the Client:

- acknowledges that the Raiffeisen-Payconiq application, and more generally all specialised software made available to the Client for the use of the Payconiq Service, are protected by the law of 18 April 2001, as amended, on copyright, related rights and databases.
- undertakes to use the Raiffeisen-Payconiq application strictly in compliance with the provisions of the law of 18 April 2001, as amended, and in particular not to sell, import, export, reproduce, communicate or circulate the Raiffeisen-Payconiq application or any of the specialised software made available to them, under penalty of punishment by law for infringement of copyright,
- undertakes to delete the Application and any software made available to them which would continue to be stored on their mobile device in the event of termination of the Payconiq Service or in the event of the transfer of ownership of their mobile device,
- acknowledges that the Credit Institution reserves the right to bring proceedings against the Client and claim any damages it may be entitled to as a result of the Client's failure to comply with the above provisions.

#### **Article 8 - Processing of personal data**

The Client using the Raiffeisen-Payconiq application and the Payconiq Service authorises and instructs the Credit Institution to collect and record all necessary personal and confidential data (surname, first name, account number, email address, telephone number and any other personal identification information provided by the Client) and to send it to Payconiq S.A. in order to allow the use of the Payconiq Service as well as the execution and processing of any order initiated and/or instruction given by the Client.

This processing is carried out in accordance with the legislation on the protection of individuals with regard to the processing of personal data and is subject to the General Terms and Conditions governing the relationship between Banque Raiffeisen and its clients.

#### **Article 10 - Term / Termination**

Notwithstanding the provisions of paragraph 2 of Article 10 of the R-Net Terms and Conditions, the Payconiq Service may be terminated, without stating any reasons, in writing by the Client with immediate effect, and by the Credit Institution subject to two months' notice. Payment orders in the process of execution after expiry of the two-month notice period shall be cancelled and not executed.

#### **Additional provisions - Loyalty programmes and marketing promotions**

The Client authorises the Credit Institution to transmit the necessary data to Payconiq S.A., its agents or points of sale that accept the Payconiq Service, on the basis of an explicit mandate provided electronically and in advance by the Client through the respective Payconiq function, enabling the general or occasional use of Payconiq and for the purpose of collecting points or other benefits in connection with loyalty programmes and to take advantage of marketing promotions offered and operated by Payconiq S.A. its agents or directly by points of sale that accept the Payconiq Service, so that they can join, benefit from or use the said loyalty programme and benefits such as marketing promotions. Such agreement may be revoked at any time with immediate effect. In the absence of explicit and prior agreement from the Client, no data shall be transmitted in this context.

Under no circumstances may the Credit Institution be held liable in connection with the membership and use of loyalty programmes and benefits such as marketing promotions offered, operated and managed under the sole responsibility of Payconiq S.A., its agents or the points of sale that accept the Payconiq means of payment. Service interruptions or malfunctions of the features relating to the loyalty programmes or marketing benefits offered may not be used as grounds for action against or for incurring the liability of the Credit Institution. In any event, and in this context, the Credit Institution shall not be involved in any dispute that may arise between the Client and Payconiq S.A., its agents or the points of sale that accept the Payconiq means of payment.