

SPECIAL CONDITIONS FOR THE TRANSFER OF S.W.I.F.T. MT101

1. Subject of Agreement

The Customer instructs the CACEIS to receive and forward payment orders to the banks defined therein (recipient banks) for the purpose of executing payments through the recipient bank for debit from the account named in the payment order (order account).

The payment orders correspond to the S.W.I.F.T. MT101 (MT = Message Type). The structure can be handed out if desired. If SWIFT mandatory fields which are necessary for further processing and which contain no Customer information are missing, these will be completed by the CACEIS (e.g. field 20, field 28D). The Customer's payment orders are received through the BCS banking system with an electronic signature and are subjected to signature authorization verification according to the rules set for the under this agreement and its annexes. Authenticated payment orders are forwarded to the addressee bank via the S.W.I.F.T. network in accordance with the stipulations of the Customer and the recipient bank. The Customer ensures that the authorized persons to sign at the CACEIS are also authorized persons to sign for the accounts held at the receiving bank. A record of rejected payment orders and the status of forwarded payment orders is available within a short time in the BCS banking system for retrieval by the Customer. Payment orders can only be forwarded for debit from the Customer's accounts that are maintained at a specified recipient bank named in the payment order and agreed in advance between the Customer and the CACEIS. A date mentioned in an express payment order is not binding for CACEIS as payment orders are merely submitted to the receiving bank. Agreements regarding valuta have to be arranged directly between Customer and receiving banks.

2. General terms and conditions of the agreement

In order to inform the recipient banks (which the Customer instructs to make payments through the CACEIS S.W.I.F.T. MT101) of the modalities, the Customer receives a sample letter intended for those banks. The Customer sends the recipient bank the sample letter and makes the necessary agreement with that bank regarding general transaction management and payment routing via the BCS banking system. The CACEIS must be notified of any change, cancellation or addition of accounts participating in the CACEIS S.W.I.F.T. MT101 by means of a written CACEIS contract bearing a legally binding signature. Nonetheless, the CACEIS will endeavor to take into account as soon as possible any changes of which it is otherwise notified in a binding manner, particularly in order to prevent abuse. A date mentioned in an express payment order is not binding for CACEIS as payment orders are merely submitted to the receiving bank. Agreements regarding valuta have to be arranged directly between Customer and receiving banks.

3. Duties of Customer to cooperate

The Customer is obligated to retrieve and evaluate the log files provided in the BCS system.

The logs contain the following messages:

- ➔ for each order batch, one confirmation of acceptance or rejection;
- ➔ for each payment order in case of rejection, a message regarding the reason for rejection (one or more signature authorizations are incorrect);
- ➔ for each payment order successfully forwarded through the S.W.I.F.T. network, an ACK (Acknowledged);
- ➔ for each payment order not successfully forwarded through the S.W.I.F.T. network, indication of reason for non-forwarding, a NAK (Not acknowledged);
- ➔ (optional) for each payment order information on the delivery of the order by SWIFT to the addressee bank (Delivery Notification / Non-Delivery Notification).

If payment orders are not forwarded due to operational disruption a new forwarding attempt is automatically undertaken by the CACEIS after the disruption has been rectified. This is the only case in which forwarding attempts are repeated. In all other cases the Customer must issue a new payment order. As payment orders are processed automatically, the CACEIS is generally not able to cancel the order. The Customer must therefore contact the third-party recipient bank directly regarding a disruption. Other duties of the Customer to cooperate, specifically with respect to the legitimating process and secrecy, are contained in the Terms and Conditions for Remote Data Transfer, which form a part of this agreement. Moreover, the Customer is obligated to inform the CACEIS at once as soon as he thinks he notices an indication of possible abuse in connection with the transfer of S.W.I.F.T. MT101 and also to do everything in his power to prevent or terminate such abuse.

4. Cut-off- times

Payment orders must be received by CACEIS at least one hour before the cut-off times of the recipient bank on a normal working day, but at 5 p.m. CET at the latest. If payment orders arrive later, CACEIS cannot ensure that these will be forwarded to the recipient bank on the same day. Customers can find out the cut-off times of the recipient bank either from the recipient bank itself.

5. Liability

The CACEIS will execute the actions described in this agreement with the requisite care and diligence. The CACEIS assumes liability for damage caused by ordinary negligence only insofar as such damage occurs through the violation of essential contractual duties. Such contractual duties must have special significance for achieving the purpose of this agreement in each individual case (cardinal duties). Moreover, this significance must be recognizable for the CACEIS. The limitation of liability does not apply insofar as the damage is caused intentionally or through gross negligence, or the CACEIS liability is mandatory by law. The CACEIS assumes no liability for direct or indirect damage caused by abuse of the transfer of S.W.I.F.T. MT101 by the Customer, his employees, executive bodies, authorized representatives, or third parties in connection with payment orders in the context of this agreement.

6. Termination

This agreement is concluded for an indefinite period of time. Either contracting party is entitled to terminate the agreement in writing with thirty days' advance notice, to become effective at the end of a month.

7. Miscellaneous

The Customer has noted that the forwarding bank will receive information concerning the Customer's banking relationship through service. CACEIS reminds the Customer that there may be a general reporting requirement for payment orders in accordance with Section 67 AWV (Foreign Trade Ordinance). If required, the report must be made by the Customer.

This agreement shall take precedence over all earlier oral or written agreements between the parties. Additions and amendments to this agreement shall be valid only if made in writing. Should any of the provisions of the Agreement be or become void or ineffective, this shall not affect the validity of the other provisions. The invalid provision shall be replaced by an effective provision approximating as closely as possible the commercial consequence intended by both parties to the Agreement. In addition hereto, the »General Conditions« of the Bank will apply. These conditions can be inspected from the Internet at <http://www.caceis.com/de/ueber-uns/hier-finden-sie-uns/deutschland/>. The Customer may also at any time request that the General Business Conditions and Special Conditions be sent to him. This Agreement is subject to law of Bundesrepublik Deutschland, Munich is the exclusive jurisdictional venue.