

The following translation is provided for the customer's convenience only. The contractual language is German. Therefore, German legal documents are binding in all respects and constructions, meanings or interpretations in the German legal documents shall prevail in case of inconsistency with the English version.

# Terms and Conditions for the Permitted Overdraft

## 1. Scope, Formation of Agreement

- 1.1. The following terms and conditions apply for the Overdraft Credit Agreement between the lender Banco Bilbao Vizcaya Argentaria, S.A., Niederlassung Deutschland with address in Neue Mainzer Straße 28, 60311 Frankfurt am Main (**Bank**), and the borrower designated in the offer by the Bank (**Customer**). The Overdraft Credit Agreement authorises the customer to overdraw from his current account at the Bank by means of payment orders (in particular, cash payments at cashpoints, bank transfers, debit notes) within the permitted overdraft limit.
- 1.2. The contract is concluded when we provide you with a binding declaration in text form regarding the conclusion of a contract for the granting of an overdraft facility on a current account, and you make use of this overdraft facility.
- 1.3. The overdraft credit may be used as needed either completely or in part, on a one-time basis or repeatedly, without repeated consultation with the Bank.
- 1.4. Interest is charged only for the duration and the amount that is actually utilized. The accrued interest becomes due with the next account statement (quarterly) and is charged to the current account. Apart from the interest, no additional ongoing costs are incurred for the use of the credit.

## 2. Restriction of the intended use of the overdraft facility

### 2.1. Restriction of the intended use

The Customer may not use the loan to acquire or maintain title to land (including

residential property) or to existing buildings or buildings to be constructed (including the purchase of a prefabricated house) or to acquire or maintain rights equivalent to real property (including heritable building rights and independent building ownership). This also includes the use of the loan to avert a foreclosure or partition auction. However, the Customer may use the loan to renovate or maintain the substance of a property.

Furthermore, the Customer may not use the loan for the (direct or indirect) acquisition of:

- shares issued by the Bank, and
- debt instruments issued by the Bank (e.g. bearer bonds, bonds to order and comparable rights which by their nature are tradable on the capital market as well as registered bonds and promissory note loans) or other liabilities of the Bank

In individual cases, the restriction on the purpose of use may be waived with the express consent of the Bank. The Bank will declare its consent to the Customer in text form.

## 2.2. No collateralisation through a mortgage/ charge on real property

If a mortgage or a charge on real property has been or will be created as security in favour of the Bank or if an abstract promise of debt has been or will be assumed in connection with the creation of this mortgage or this charge on real property (mortgage, charge on real property and abstract promise of debt - together the security), the security shall not serve to secure the Bank's claims under this General Consumer Loan Agreement. This agreement shall take precedence over the collateral purpose agreement applicable to the collateral if and to the extent that the collateral purpose agreement provides otherwise.

## 3. Debit interest Rate, Interest Payment Date, Costs

- 3.1. The Customer must pay interest for the amount utilised upon overdrawing his account (**Overdraft Interest**), but only for the length and the amount of the actual usage of the overdraft facility. The debit interest rate for Overdraft Interest (**Overdraft Debit**

**Interest Rate**) is 9,95% p.a.. An additional processing fee is not incurred.

- 3.2. The Overdraft Interest may be changed by the Bank in accordance with section 1.2 of the General Terms and Conditions of the Bank.

Interest becomes subsequently payable at the end of a calendar quarter and is charged to the account.

- 3.3. No costs in addition to the Overdraft Debit Interest Rate will be incurred by the Customer. The total costs will be limited to the accrued Overdraft interest.

## 4. Granting of an Overdraft Facility; Pay out Conditions

- 4.1. The Bank shall fulfil its obligations established by the Overdraft Credit Agreement when the Bank grants the overdraft credit to the Customer in the stipulated amount on the Customer's Account and allows an overdraft within the framework of the permitted overdraft facility.
- 4.2. The overdraft credit may be used as needed either completely or in part, on a one-time basis or repeatedly, without repeated consultation with the Bank. In order to control costs, the Customer may set his own limit by means of the app or the online interface. The amount of the permitted overdraft credit remains unaffected by a limit established by the Customer for the purpose of controlling costs.

A prerequisite for the granting of the overdraft facility is a positive credit assessment.

- 4.3. The Customer is obliged to honour the agreed credit line.

## 5. Repayment, Communications

- 5.1. The granting of overdraft credit shall occur without agreement upon a scheduled repayment. Incoming payments on the account will be offset against the account balance within the framework of the current account agreement.

- 5.2. The Bank shall inform the Customer in at least quarterly intervals with regard to the permitted overdraft facilities. These communications shall contain: (a) the exact time period to which the permitted overdrafts correspond, (b) the date and amount of the amounts that were paid out, (c) the balance and date of the preceding communication, (d) the new balance, (e) the date and amount of repayments, (f) the applied Debit Interest Rate. This information can be provided on the account statement or the quarterly closing statement for the account for which the permitted overdraft is used.

## 6. Term, Cancellation, Right to Refuse performance

- 6.1. The term of the overdraft credit is not limited and is granted until further notice. With the termination of the current account agreement, the overdraft credit shall also end accordingly.
- 6.2. Both the Customer and the Bank can terminate the loan agreement in whole or in part without adhering to a notice period.

The Bank will take into account the legitimate interests of the Customer when exercising the right of termination. In the event of the Bank terminating the overdraft facility (granted account overdraft) without notice, the bank will grant the Customer a reasonable period for the repayment of the overdraft facility (granted account overdraft).

Both the Customer and the Bank can terminate the loan agreement without adhering to a notice period for good cause (Sec. 490(3) in conjunction with Sec. 314 of the German Civil Code (*Bürgerliches Gesetzbuch* - **BGB**). Good cause exists if, considering all the circumstances of the individual case and weighing the mutual interests, the continuation of the contractual relationship until the agreed termination cannot be reasonably expected of the terminating party; this is particularly the case for the Bank if the Customer uses the loan contrary to the restriction of the purpose of use in the conditions for the granted overdraft facility without prior obtaining the Bank's consent. If the good cause consists of a breach of a duty under the contract, termination is only permissible after the unsuccessful expiry of a period set for remedy or after an unsuccessful warning. Sec. 323(2) and (3) BGB apply accordingly. The entitled party can only terminate within a reasonable period after becoming aware of the reason for termination.

Furthermore, the Bank can always terminate the loan agreement without notice before the loan is disbursed, and usually only without notice after disbursement, if there is or threatens to be a significant deterioration in the financial circumstances of the Customer or in the value of a security provided for the loan, which endangers the repayment of the loan, even when realizing the security.

The Customer can terminate the loan agreement at any time without notice if the Bank has violated its duty to conduct a creditworthiness assessment. This right of termination does not exist,

- a. if the loan agreement could have been concluded with a proper creditworthiness assessment, or
- b. insofar as the deficiency in the creditworthiness assessment is due to the Customer intentionally or grossly negligently providing incorrect information or withholding information that would have been necessary for the creditworthiness assessment.

Termination by the Bank must be in text form and becomes effective upon receipt by the Customer.

Termination by the Customer does not require any form or justification and becomes effective upon receipt by the Bank.

**NOTE:** Please note that you may be summoned at any time for the repayment of the utilised overdraft amounts if the Bank makes use of its cancellation right.

## 7. Out-of-court complaint and legal remedy procedures

- The customer can file a complaint with the contact point of the Bank mentioned in the "Price and Service List." The Bank will respond to complaints in an appropriate manner, and in the case of payment service agreements, this will be done in text form (e.g., by letter, fax, or email).
- For the resolution of disputes with the Creditor in connection with distance contracts for financial services (Section 312c ff. of the German Civil Code (*Bürgerliches*

*Gesetzbuch – BGB*), consumer loans and other financing aids (Section 491 to 508, 511 and 655a to 655d BGB), as well as payment service contracts (Section 675c to 676c BGB), you have the option to contact the arbitration board of the Deutsche Bundesbank. The arbitration procedure is free of charge for you. Complaints must be submitted in text form (e.g., letter, email) to the Deutsche Bundesbank, P.O. Box 10 06 02, 60006 Frankfurt am Main, Email: [schlichtung@bundesbank.de](mailto:schlichtung@bundesbank.de).

- Furthermore, the customer has the option to file a written complaint or one recorded at the Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht - BaFin*), Graurheindorfer Straße 108, 53117 Bonn and Marie-Curie-Straße 24-28, 60439 Frankfurt am Main, at any time about violations of the Bank in connection with contracts that pertain to banking transactions according to Section 1(1) sentence 2 of the German Banking Act (*Kreditwesengesetz – KWG*) or financial services according to Section 1 (1a) sentence 2 KWG. Further information on the complaint procedure are available on the website of BaFin under [www.bafn.de](http://www.bafn.de).
- The European Commission has established a European Online Dispute Resolution platform (ODR platform) at <http://ec.europa.eu/consumers/odr/>. Consumers can use the ODR platform for the out-of-court resolution of a dispute arising from online contracts with a company established in the EU.

## 8. Final Provisions

- 8.1. The Overdraft Credit Agreement is subject to German law.
- 8.2. The General Terms and Conditions of the Bank are decisive for the business relationship, including under the Overdraft Credit Agreement. In addition, special conditions apply to individual business relationships (e.g., for payment transactions), which contain deviations or additions to the General Terms and Conditions. The individual conditions can be viewed on the Bank's website [www.bbva.de](http://www.bbva.de). They will be handed out or sent to the Customer upon request.