User Agreement on the BayernLB customer portal

Version of July 2020

Business partner/company

Business partner number (if applicable, several, if transactions with BayernLB are executed under several business partner numbers)

Street, number/P.O. Box	Postcode, city or town

Tel. no.	E-mail address

Country	Your relationship manager [First name Last name (filled automatically)]

I.   Portal use

This User Agreement entitles the business partner of BayernLB (hereinafter "Customer") to use the BayernLB #client.next customer portal (hereinafter "Customer Portal"). Upon request by the customer, other Users authorised by the Customer may also use the Customer Portal. The Customer and authorised representatives shall be described hereinafter as "Users".

II.   Portal administrator

The Customer can appoint one or more Users as portal administrators in the Annex to this Agreement. Users appointed as portal administrators shall be entitled to manage the access rights to the BayernLB Customer Portal for all the Customer's Users and to grant and remove functional authorisations.

For security reasons, portal administrators may not grant any authorisations to themselves. If a portal administrator itself requires access to functions via the Customer Portal, the Customer shall grant the access rights or a second portal administrator must be appointed.

Administrative actions undertaken by portal administrators shall be subject to an additional review by BayernLB. The Customer itself shall therefore be solely responsible for ensuring that these actions are in line with regulatory or internal company requirements (e.g. taking into account Chinese walls or segregation of duties).

The Customer can effect changes to the portal administrator(s) by written notification to BayernLB. Even after a portal administrator has been appointed, the Customer can have BayernLB make changes to Users or functional authorisations by written notification to BayernLB.

III.   Users

The Users named by the portal administrator or subsequently by the Customer shall be authorised to use the Customer Portal and access the content provided on the Customer Portal in the scope approved. This includes, for example, displaying account information, BayernLB research articles and delivering digital documents via the electronic mailbox (hereinafter referred to as the "Shared Inbox"). Users can be changed at any time by the portal administrator or by written notification from the Customer; the change shall be effective when the notification is received.

The Customer shall oblige all the listed Users to comply with the regulations contained in this User Agreement.

IV.   Electronic communication channel

The customer consents to receiving information and notifications regarding its business relationship with BayernLB (hereinafter referred to as "Documents") in text form via its Shared Inbox. The refers in particular to the following documents.:

-   Transaction notification and statements of account
-   General Business Conditions and Special Conditions and offers to change General Business Conditions and Special Conditions.
-   Information for Customers on transactions in securities and financial instruments, e.g. information due to regulatory requirements.

The documents placed in the Customer's Shared Inbox shall be considered delivered when they are placed in the Shared Inbox. BayernLB cannot change these documents during the storage period. The Customer shall be responsible for permanent storage of the documents, particularly in the event access to the Customer Portal or the entire business relationship is terminated. It shall be the customer's responsibility to promptly call up the Documents in their Shared Inbox – or have this done by an authorised user if applicable – and check that they are correct. Any objections must be in writing.

V. Authentication

To authenticate themselves in the Customer Portal, the User sets a User ID and a password using a link provided by BayernLB.

An additional authentication element must be set up and used in order to use certain functions. BayernLB shall inform Users of this separately.

VI. Duty of care by the User

Users shall take all reasonable precautions to protect their authentication elements from unauthorised access and to ensure that no third-party shall gain possession or knowledge of these authentication elements. Otherwise there is a risk that the services offered in the Customer Portal may be misused or used in another unauthorised manner With regard to confidentiality, the following shall be noted:

- The User ID must not be stored together with the password
- Users shall ensure that no third party is able to view the ID and password as they are being entered
- The User ID and password may not be stored electronically in an unencrypted form
- The User ID and password may not be sent outside the Customer Portal (e.g. in an e-mail)

Users shall ensure that the technology and software they are using is secure and do everything in their power to rule out risks (e.g. computer viruses, Trojan horses) by, for example, installing – and updating – a conventional anti-virus program and a firewall and conducting security updates on a regular basis for the browser they are using.

Should the User identify any aberrations or cause for doubt as to the authenticity of the portal, they shall inform BayernLB of this without delay.

Should the User become aware or suspect that a third party has knowledge of his or her authentication elements, he or she shall instruct BayernLB to block his or her access to the customer portal immediately. This also applies should the User lose his or her authentication elements or suspect improper or unauthorised use of it.

VII. Use of the BayernLB Research portal

1.   Users may retrieve financial analyses, forecasts and recommendations concerning economic trends, currencies, bonds, stocks, real estate, countries and sectors (hereinafter referred to collectively as "Research Publications") via the BayernLB Research portal. Financial analyses within the meaning of the Agreement are investment strategy recommendations and investment recommendations as defined in Article 3 (1) no. 34 and no. 35 of Regulation (EU) No. 596/2014. BayernLB's Research Publications are protected by copyright held by BayernLB and bear the BayernLB logo.

2.   Users shall be granted a non-exclusive right to utilise the Research Publications in the BayernLB Research portal for their personal use and to provide them visually (in digital and non-digital form) in direct contact to contractually bound brokers and suitable counterparties for the purposes of their customers (e.g. listings for securities accounts); any collective provision, digital or non-digital, via other channels is not permitted. The provision of this data, irrespective of whether in exchange for a fee, to a third party outside the above-mentioned group of recipients is prohibited.

3.   With the exception of information related to financial analyses disseminated to affiliated sales partners as required to be given under Section 8 of Commission Delegated Regulation (EU) 2016/958 of 9 March 2016 (in conjunction with Article 20 of Regulation (EU) No. 596/2014 and Section 34b of the German Securities Trading Act), Users shall not modify the Research Publications. The User shall be responsible for complying with all legal and supervisory requirements associated with the dissemination of the financial analyses. When disseminating financial analyses to a recipient outside of Germany, the User shall ensure that said recipient is explicitly listed

in same financial analyses under the heading "Additional information for recipients in a country other than Germany". The User shall ensure that all obligations cited in this paragraph are also complied with by persons to whom the financial analyses are disseminated.

4.   BayernLB's Research Publications are prepared with the duty of care that is customary in the banking business. BayernLB does not, however, guarantee the completeness, accuracy and the fact that the sources used are up-to-date. In particular the information on which each of the Research Publications is based is not checked for completeness, accuracy or up-to-dateness.

5.   BayernLB may charge a fee for use of the BayernLB Research portal.

VIII. Use of the Customer Valuation Tool (CVT)

The valuations conveyed through the CVT are indicative, that is, hypothetical, market values for the respective dates, based on mark-to-market accounting. The market values displayed are suitable for estimating valuations for accounting purposes but should not be considered as price quotations for the purposes of concluding or rescinding contracts.

The valuations are only valid for the date indicated. They are based on publicly accessible market data sources which BayernLB deems to be reliable and accurate. BayernLB does not examine this market data to ensure it is accurate, complete and up-to-date. It, therefore, cannot guarantee that the data is complete, accurate or up-to-date. Nor shall BayernLB assume liability for the accuracy of the models used for calculating the valuations, or for the accuracy of the projections from which the valuations are derived, or for any error or omission committed during the calculation, forwarding or use of a valuation.

The valuations shall not serve as a basis or recommendation for investment decisions, but solely as general information for the User. The valuations, moreover, do not constitute a rate or price at which a transaction may be entered into or ended.

IX. Validity of this User Agreement

This User Agreement shall apply for all Customer products currently concluded with BayernLB under the above BP number(s).

X. Termination

The Customer may terminate this User Agreement on use of the Customer Portal without notice, BayernLB subject to a notice period of 30 days. The right to terminate for good cause shall remain unaffected by the above. Termination must be in writing.

XI. Applicable law

The business relationships between the Customer and BayernLB are regulated by German law.

XII. Business partner's signature(s) (signatory as recognised by BayernLB)

_____	_____
Place, date	Signature
	_____
	Name
_____	_____
Place, date	Signature
	_____
	Name

Please send this User Agreement, signed, to your personal relationship manager at BayernLB.

Internal processing notes for BayernLB

Annex M
Appointment of a portal administrator for employee management

Bayern LB

No.	Personal data				Language		Administrable business partner numbers
					DE	EN	
1	Form of address		First name		☐	☐	
	E-mail		Last name				
2	Form of address		First name		☐	☐	
	E-mail		Last name				
3	Form of address		First name		☐	☐	
	E-mail		Last name				
4	Form of address		First name		☐	☐	
	E-mail		Last name				
5	Form of address		First name		☐	☐	
	E-mail		Last name				
6	Form of address		First name		☐	☐	
	E-mail		Last name				
7	Form of address		First name		☐	☐	
	E-mail		Last name				
8	Form of address		First name		☐	☐	
	E-mail		Last name				
9	Form of address		First name		☐	☐	
	E-mail		Last name				
10	Form of address		First name		☐	☐	
	E-mail		Last name				

Annex K
Current account and credit overview: List of Users authorised to access the BayernLB customer portal

Bayern LB

No.	Personal data	Language		Current account overview incl. transactions & account documents[1] (Generally all accounts of the above BP are activated[2])		Your credit overview (Generally all accounts of the above BP are activated)[2]			
		DE	EN	Current account access	Excluded account number(s)	Current account facilities	Guarantee facilities[3]	Loans	Excluded account number(s)
1	Form of address	☐	☐	☐		☐	☐	☐	
	Title								
	Name								
	First name								
	E-mail								
2	Form of address	☐	☐	☐		☐	☐	☐	
	Title								
	Name								
	First name								
	E-mail								
3	Form of address	☐	☐	☐		☐	☐	☐	
	Title								
	Name								
	First name								
	E-mail								
4	Form of address	☐	☐	☐		☐	☐	☐	
	Title								
	Name								
	First name								
	E-mail								
5	Form of address	☐	☐	☐		☐	☐	☐	
	Title								
	Name								
	First name								
	E-mail								

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[1] Current accounts: The current account view shows all accounts of the company including the related documents in the Shared Inbox in the same way as for all electronic banking accounts.

[2] All accounts currently held by the customer under the business partner number(s) cited above are activated, with the exception of the accounts run under the numbers cited under "Excluded account numbers" in this appendix.

[3] Individual guarantee accounts cannot be excluded in the case of guarantee facilities. BayernLB shall automatically activate new guarantee accounts if the Customer has selected "Guarantee facilities" in the credit overview.

No.	Personal data	Language		MiFID access[4] Documents
		DE	EN	
1	Form of address	☐	☐	☐
	Title			
	Name			
	First name			
	E-mail			
2	Form of address	☐	☐	☐
	Title			
	Name			
	First name			
	E-mail			
3	Form of address	☐	☐	☐
	Title			
	Name			
	First name			
	E-mail			
4	Form of address	☐	☐	☐
	Title			
	Name			
	First name			
	E-mail			
5	Form of address	☐	☐	☐
	Title			
	Name			
	First name			
	E-mail			

[4] MiFID: Markets in Financial Instruments Directive – disclosure of cost grids and price lists.
Go to digitalnext.bayernlb.de for more information about BayernLB's digital products.

Annex C
Customer Valuation Tool: List of Users authorised to access the BayernLB customer portal

No.	Personal data	Language		Transaction type		Product type							Online access[5]	Automatic mailing[6]			Recipients for automatic mailing (e-mail/fax)
		DE	EN	Proprietary	Brokered (savings banks only)	Interest rate derivatives	FX products	FX options	Energy & commodity derivatives	Precious metals	Interest rate derivatives clearing	Commodity clearing		Daily	Weekly	Monthly	
1	Form of address	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	
	Title																
	Name																
	First name																
	E-mail																
2	Form of address	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	
	Title																
	Name																
	First name																
	E-mail																
3	Form of address	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	
	Title																
	Name																
	First name																
	E-mail																
4	Form of address	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	
	Title																
	Name																
	First name																
	E-mail																
5	Form of address	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	
	Title																
	Name																
	First name																
	E-mail																

[5] Online access: Please select if you wish to receive online access to the CVT portal.

[6] Automatic mailing: Please select if you would like the valuations to be sent to you automatically.
You can select online access and automatic mailing at the same time.
Go to digitalnext.bayernlb.de for more information about BayernLB's digital products.

Annex D1
Securities account overview (standard): granting of access rights for legal securities account holder

BayernLB

No.	Personal data		Language DE	EN	Securities account view (direct investments) (Generally **all** securities accounts of the above BP are activated - see page 1 of the User Agreement)	Retail and special funds at the custodian (fund portfolio) (Generally **all** securities accounts of the fund format below are activated) Fund BP	Short of the fund
1	Form of address		☐	☐	☐		
	Title						
	Name						
	First name						
	E-mail						
2	Form of address		☐	☐	☐		
	Title						
	Name						
	First name						
	E-mail						
3	Form of address		☐	☐	☐		
	Title						
	Name						
	First name						
	E-mail						
4	Form of address		☐	☐	☐		
	Title						
	Name						
	First name						
	E-mail						
5	Form of address		☐	☐	☐		
	Title						
	Name						
	First name						
	E-mail						

Annex D2
Securities account overview - granting of access rights for third parties and other authorised persons of the aforementioned customer
(- see page 1 of the User Agreement)

No.	Personal data		Lan-guage		Securities account view - direct investments (Applicable for securities account numbers below)		Retail and special funds at the custodian (fund portfolio) (**Only** the following securities accounts of the fund mandate are activated)		
			DE	EN	BP	Securities account number(s) to be authorised	Fund BP	Short of the fund	Securities account number(s) to be authorised
1	Form of address		☐	☐					
	Title								
	Name								
	First name								
	E-mail								
	Customer BP of the User (if applica-ble, it may be nec-essary to enter a non-customer BP)								
2	Form of address		☐	☐					
	Title								
	Name								
	First name								
	E-mail								
	Customer BP of the User (if applica-ble, it may be nec-essary to enter a non-customer BP)								
3	Form of address		☐	☐					
	Title								
	Name								
	First name								
	E-mail								
	Customer BP of the User (if applica-ble, it may be nec-essary to enter a non-customer BP)								

BP: