



## List of Prices and Services for Corporate Clients

Effective January 03, 2022

### A Prices for services in standardized business with corporate clients (Account management services, Exchange transaction)

The fees and services arranged individually with the client apply. Postage is charged in accordance with Deutsche Post AG's current prices.

Unless agreed separately, the following charges apply to special services:

#### 1 Account management services

Monthly statements	EUR 0.95*	per month
Balance confirmations	EUR 250.00	per item
Duplicates of account statements (backdated up to six weeks)	EUR 9.99**	per statement
Duplicates of account statements (backdated more than six weeks)	EUR 12.50**	per statement, plus EUR 0.50 per page
Provision of other duplicates	EUR 12.50**	per item, plus EUR 0.50 per page
Issuing orders without electronic signature	EUR 3.00	per logical file
Standing order maintenance (setup, amendment; deletion is free of charge)	EUR 1.50	per item

\*where applicable plus postage

\*\* Provided that the bank has already met its information obligation beforehand

#### 2 Exchange transactions (settlement of domestic bills in EUR)

Bills of exchange (presentation)	Collection commission	1%, minimum EUR 25.00*
Promissory notes (presentation for discount)	Collection commission	EUR 25.00
Bills of exchange (payment)	Domiciliation fee	EUR 25.00
Bills of exchange (presentation)	Collection commission	1%, minimum EUR 25.00*
Domiciled bills (payment)	Domiciliation / paying agent's fee	0.5%, minimum EUR 25.00
Domiciled bills (payment on 2nd or 3rd day after due date)	Representation fee per diem	EUR 10.00
Bill protests	Protest fee charged to presenter	1/3%, minimum EUR 100.00*
Bill recalls	Recall fee charged to presenter	1,5%, minimum EUR 100.00*

\*where applicable plus postage, expenses including third-party expenses

### B Prices and specifications for payment services (transfers, direct debits, checks, cash deposits, cards, interest and currency management, other business)

#### Business day

A business day is any day on which the payment service provider involved in the execution of a payment transaction carries out the business operations required for the execution of payment transactions. The bank carries out the business operations required for the execution of payment transactions on all working days, with the exception of:

- Saturdays
- December 24 and December 31.

For SEPA-, urgent and cross-border payments TARGET business days defined by Deutsche Bundesbank also apply (Monday to Friday, except January 1, Good Friday, Easter Monday, May 1, December 25 and December 26).

For SEPA Instant Payments, every day of the year is considered a business day.

#### 1 Transfers

##### 1.1 Transfer orders

##### a) Cut-off times for the presentation of transfer orders

Unless otherwise arranged with the client individually, the following cut-off times apply:

Paper-based orders	close of business*
SEPA orders by means of remote data transmission	3:30 p.m.*
Foreign orders by means of remote data transmission	12:00 a.m.*
SEPA Instant Payments	All day on every calendar day of a given year

\*on bank business days

We will process any orders submitted after these cut-off times as quickly as possible during the proper course of business.



**b) Charges for the execution of transfer orders**

The charges agreed individually with the client for SEPA-payments apply which, if not separately negotiated, also include SEPA Instant Payments.

Unless otherwise agreed individually, the following charges apply to all other non-documentary foreign payments (with SHA or OUR costs instructions):

Foreign transfers by means of remote data transmission		1.5%, minimum EUR 10.00*
Paper-based foreign transfers	Up to EUR 250.00	EUR 20.00*
	Over EUR 250.00	1.5%, minimum EUR 25.00*
Customer cheques	Up to EUR 250.00	EUR 13.00*
	Over EUR 250.00	1.5%, minimum EUR 15.00*
Paper-based foreign transfers	Per bank draft	1.5%, minimum EUR 25.00*
*where applicable plus	Postage/ conventional SWIFT	EUR 1.55
	Bank draft postage	EUR 2.60
	SWIFT – urgent	EUR 5.00 per SWIFT message
	Non-STP surcharge	EUR 8.00
	Third-party expenses flat fee (OUR)	EUR 25.00
<p><b>Conversion of foreign currencies in the case of fees/expenses</b> In deviation to Section C (foreign currency transactions), the mean settlement rate at 1 p.m. on the previous bank business day applies in the conversion of expenses, postage or other fees into foreign currencies. The mean settlement rate is calculated based on half of the sum of the corresponding DB bid settlement rate and the DB offer settlement rate at that point in time.</p>		

Unless agreed individually, the following charges also apply to special services:

Investigations/complaints	EUR 25.00*
Transfer recalls (before processing)	EUR 9.99
Transfer recalls (after processing)	EUR 25.00*
Foreign transfer recalls	EUR 25.00*
Confirmation of execution of foreign transfer orders	EUR 25.00*
SWIFT copies of foreign transfer orders	EUR 10.00*

\*where applicable plus postage, expenses including third-party expenses

**1.1.1 Transfers within Germany and other member states of the European Economic Area (EEA)**

**a) Execution times for transfers in EUR or other EEA currencies**

The bank is obliged to ensure that the transfer amount is received by the beneficiary's payment service provider at the latest within the following periods:

Transfer orders in Euro	
Transfer orders by means of remote data transmission	One business day
Paper-based transfer orders	Max. two business days
SEPA Instant Payments	Max. 20 seconds <sup>1,2</sup>

Transfer orders in other EEA currencies	
Transfer orders by means of remote data transmission	Max. four business days
Paper-based transfer orders	Max. four business days

Transfer orders in EEA currencies other than the EUR are generally carried out within two working days (plus one working day for orders issued manually).

**b) Processing periods for transfers in other currencies**

Transfers are executed as soon as possible and usually within two working days.

**c) Commencement of execution times**

The execution times commence upon receipt of the order within the respective cut-off time or on the execution date indicated in the transfer order.

**d) Execution**

Provided the respective conditions have been met, the bank can execute euro-denominated payments as SEPA transfers. This also applies to payments to the Single Euro Payments Area (SEPA) outside the EEA.

**e) Fees arrangement<sup>3</sup>**

The client can choose either the SHARE or OUR transfer fees arrangement. If the client does not specify a fees arrangement, the bank will process the order as a SHARE transfer. If the client specifies a BEN fees arrangement, the bank will process the transfer as a SHARE transfer.

1 As long as the recipient's payment service provider accepts SEPA Instant Payments and confirms receipt of payment in due time

2 The maximum amount for SEPA Instant Payments is EUR 100,000

3 The following fees arrangements can be selected for cross-border payment transactions: SHARE = the transferor/payer bears its bank's fees and the beneficiary/payee bears the remaining fees; OUR = the transferor/payer bears all fees.



1.1.2 Transfers within Germany and to other member states of the European Economic Area (EEA) in currencies of non-EEA countries (currencies of third-party states) and transfers to non-EEA countries (third-party states)

a) Execution times

Transfers are executed as soon as possible and usually within two working days.

b) Fees arrangement<sup>4</sup>

The client can select a SHARE, OUR or BEN transfer fees arrangement. If the client does not specify a fees arrangement, the bank will process the order as a SHARE transfer.

1.2 Incoming transfers

a) Fees

The charges agreed individually with the client for domestic and SEPA-compatible incoming payments apply, which, if not separately negotiated, also include incoming SEPA Instant Payments.

Unless otherwise agreed individually, the following charges apply to all other non-documentary foreign payments (with SHA or BEN costs instructions):

Up to EUR 2,500	EUR 5.50
Over EUR 2,500 up to EUR 12,500	EUR 10.00
Over EUR 12,500	1%, max. EUR 100.00

**Conversion of foreign currencies in the case of fees/expenses**  
In deviation to Section C (foreign currency transactions), the mean settlement rate at 1 p.m. on the previous bank business day applies in the conversion of expenses, postage or other fees into foreign currencies. The mean settlement rate is calculated based on half of the sum of the corresponding DB bid settlement rate and the DB offer settlement rate at that point in time.

Unless agreed individually, the following charges also apply to special services:

Investigations/Complaints	EUR 25.00
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Unless otherwise agreed with the client, the fees will be deducted directly from the transfer amount before the amount is credited to the account. The original amount and fees are displayed separately in the settlement or account statement.

<sup>4</sup> The following fees arrangements can be selected for cross-border payment transactions: SHARE = the transferor/payer bears its bank's fees and the beneficiary/payee bears the remaining fees; OUR = the transferor/payer bears all fees; BEN = the beneficiary/payee bears all fees. Please note: in a SHARE transfer, fees may already have been deducted from the transfer amount by an intermediary bank. In a BEN transfer, fees may already have been deducted from the transfer amount by any of the banks involved upstream (transferring or intermediary bank).

b) Party responsible for fees

The party responsible for the fees incurred in the execution of a transfer is determined according to the type of fees arrangement selected for the payment order.

c) Value date

The value date is the day on which the payment is received by the bank.

2 Direct debits

2.1 Direct debit collection

a) Cut-off time(s) for direct debits

The following cut-off times apply unless otherwise arranged with the client individually:

SEPA direct debits	1 TARGET business day before due date, by 1:00 p.m.
SEPA business-to-business direct debits	1 TARGET business day before due date, by 12:00 a.m.

Submitting SEPA direct debits after the respective cut-off times may lead to the specified due date being postponed.

b) Fees

The fees and services arranged individually with the client apply. Unless agreed individually, the following charges also apply:

Direct debit revocations (before processing)	EUR 9.99
Direct debit recall (after processing)	EUR 25.00
Returned SEPA direct debits	EUR 5.11 + third-party expenses + interest equalization claims by debtor bank (pursuant to SEPA rule book)
Investigations/complaints	EUR 25.00

c) Value date

The submitted direct debit is value-dated on the day on which the money is made available to the bank.

Returned direct debits which are to be collected within Deutsche Bank are charged again on the value date of the credit entry. Returned direct debits to be collected by third-party banks, as well as returned SEPA direct debits, are debited with the value date of the reversal date of the returned direct debit.



## 2.2 Honouring direct debit collection

### a) Fees

The fees arranged individually with the client apply.

Unless agreed individually, the following charges also apply to special services:

Investigations/complaints	EUR 25.00
Pre-booking of B2B-scheme direct debits	EUR 9.99 p.a.
Information about the justified rejections of direct debit payments	EUR 0.68

### b) Execution times

The bank is obliged to ensure that the direct debit amount reaches the beneficiary's payment service provider at the latest by one business day.

## 3 Cheques

### a) Fees

The fees arranged individually with the client for cheque transactions in Germany apply.

Unless agreed individually, the following charges apply to all foreign cheques presented for payment:

Crediting "subject to receipt" <sup>5</sup>	Up to EUR 250.00	EUR 15.00*
	Over EUR 250.00	1.5%, minimum EUR 25.00*
Crediting "after receipt"		1.5%, minimum EUR 25.00*
*where applicable plus	Postage ("subject to receipt")	EUR 1.05
	Postage "after receipt"	EUR 3.10

**Conversion of foreign currencies in the case of fees/expenses**  
In deviation to Section C (foreign currency transactions), the mean settlement rate at 1 p.m. on the previous bank business day applies in the conversion of expenses, postage or other fees into foreign currencies. The mean settlement rate is calculated based on half of the sum of the corresponding DB bid settlement rate and the DB offer settlement rate at that point in time.

Unless agreed individually, the following charges also apply to special services:

Pre-booking of a stop payment order (domestic cheque)	EUR 14.99
Pre-booking of a stop payment order (foreign cheque)	EUR 25.00
Returned ("bounced") cheques (domestic cheque)	EUR 5.11 + postage + third-party expenses (max. EUR 5.00 as specified by interbank agreement)
Returned ("bounced") cheques (foreign cheque)	EUR 25.00

### b) Value date

Unless the value dating is agreed individually, the following value dating related to the booking date will apply:

Domestic cheques	+ 2 business days
Foreign cheques:	
– Subject to receipt without conversion	+ 7 business days
– Subject to receipt with conversion	+ 2 business days
– After receipt without conversion	+ 1 business day
– After receipt with conversion	+ 2 business days

The value date of cheque payments is the day of presentation.

## 4 Cash deposit paid into own current account

### a) Fees

Unless otherwise arranged:

Per deposit	EUR 12.00
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### b) Value date

The amount is value-dated on the day on which the money is available to the bank.

### c) Purchase and sale of foreign bank notes and coins

Amount charged or credited to account	free of charge
Cash payment	5.50 EUR per currency

<sup>5</sup> Cross-border cheques can usually only be accepted for crediting „subject to receipt“ if issued in either of the currencies Euro, British Pound and Canadian Dollar.



## 5 Cards

### 5.1 Deutsche Bank Card Service, Deutsche Bank Card

#### a) Fees

The following fees apply unless otherwise arranged with the client individually:

Deutsche Bank Card Service	Free of charge
Deutsche Bank Card	EUR 10.00 p.a.
Withdrawals at Deutsche Bank cash dispensers in Germany and abroad <sup>6</sup> , Cash Group dispensers in Germany and our cooperation partners abroad <sup>7</sup> - in EUR within the EEA - in foreign currency and/or outside the EEA	Free of charge currency conversion fee <sup>8</sup>
Withdrawals from cash dispensers of other banks in Germany in EUR outside Germany - in EUR within the EEA - in foreign currency and/or outside the EEA	Free of charge <sup>9</sup> 1%, minimum EUR 5.99 1%, minimum EUR 5.99 <sup>8</sup>
Payments in EUR within the EEA	Free of charge
Payments in foreign currency and/or outside the EEA <sup>10</sup>	1%, minimum EUR 1.50 <sup>8</sup>
Registering of card blockings	Free of charge
Ordering replacement cards Deutsche Bank Card Service Deutsche Bank Card	Free of charge Free of charge
Personalized Deutsche Bank Cards Individual or gallery design per card (new/change)	EUR 7.99

#### b) Execution times

The bank is obliged to ensure that amounts paid using the card within the EEA reach the beneficiary's payment service provider within one business day at the latest. All card payment transactions made outside the EEA are executed as quickly as possible.

## 5.2 Deutsche Bank BusinessCard Direct

#### a) Fees

The following fees apply unless otherwise arranged with the client individually:

Deutsche Bank BusinessCard Direct	EUR 24.00 p.a.
Withdrawals at Deutsche Bank cash dispensers in Germany (without Postbank <sup>11</sup> ), and our cooperation partners abroad <sup>7</sup> - in EUR within the EEA - in foreign currency and/or outside the EEA	Free of charge currency conversion fee <sup>8</sup>
Withdrawals at Deutsche Bank cash dispensers outside Germany <sup>6</sup>	EUR 3.95
Withdrawals from cash dispensers of other banks in Germany including Postbank <sup>11</sup> and abroad - in EUR within the EEA - in foreign currency and/or outside the EEA	EUR 3.95 EUR 3.95 <sup>8</sup>
Payments in EUR within the EEA	Free of charge
Payments in foreign currency and/or outside the EEA	1% <sup>8</sup>
Registering of card blockings	Free of charge
Ordering replacement cards	Free of charge
Personalized BusinessCard Per individual design (new/change) Gallery design per card (new/change)	EUR 7.99 EUR 7.99

#### b) Execution times

The bank is obliged to ensure that amounts paid using the card within the EU reach the beneficiary's payment service provider within one business day at the latest. All card payment transactions made outside the EEA are executed as quickly as possible.

<sup>6</sup> Currently Italy and Spain.

<sup>7</sup> Cash Group: Commerzbank, HypoVereinsbank and Postbank, Niederlassung der Deutsche Bank AG and their subsidiaries in addition to many Shell filling stations in Germany; cooperation partners abroad: Bank of America (USA), Barclays (UK, Mauritius) BGL (Luxembourg), BNP Paribas (France, including its overseas departments), Scotiabank (Canada, Chile, Mexico), TEB (Turkey) and Westpac (Australia, New Zealand).

<sup>8</sup> Plus currency conversion fee; see Section C 2.2 Foreign currency card transactions.

<sup>9</sup> As a rule, customers are charged a fee by the payments service provider operating the cash dispenser directly. The fee amount depends on the agreement concluded between the card holder and the payments service provider operating the cash dispenser prior to the disbursement of the payment amount.

<sup>10</sup> As part of the Maestro service. Charged at book entry of the countervalue.

<sup>11</sup> Postbank – eine Niederlassung der Deutsche Bank AG.



### 5.3 Deutsche Bank credit cards

#### a) Fees

The following fees apply unless otherwise arranged with the client individually:

Deutsche Bank MasterCard BusinessCards with PlusPaket	EUR 29.00 p.a. EUR 79.00 p.a.
Withdrawals at cash dispensers using a Deutsche Bank BusinessCard <sup>12</sup> at banks within Germany and abroad <sup>13</sup> - in EUR within the EEA - in foreign currency and/or outside the EEA	2.5%, minimum EUR 5.75 2.5%, minimum EUR 5.75 <sup>14</sup>
Using a Deutsche Bank BusinessCard with PlusPaket <sup>12</sup> within Germany and abroad <sup>13</sup> - in EUR within the EEA - in foreign currency and/or outside the EEA	2.5%, minimum EUR 5.75 Free of charge Plus currency conversion fee <sup>14</sup>
Withdrawals over the counter - in EUR within the EEA - in foreign currency and/or outside the EEA	3%, minimum EUR 5.75 3%, minimum EUR 5.75 <sup>14</sup>
(Additional) fee for use abroad (excluding EUR in the EEA)	1.75%
Payments in EUR within the EEA	Free of charge
Payments in foreign currency and/or outside the EEA	1.75% <sup>14</sup>
Registering of card blockings	Free of charge
Ordering replacement cards	Free of charge
Personalized BusinessCard, BusinessCard with PlusPaket Per individual design (new/change) Gallery design per card (new/change)	EUR 200.00 EUR 7.99

#### b) Execution times

The bank is obliged to ensure that amounts paid using the card within the EU reach the beneficiary's payment service provider within one business day at the latest. All card payment transactions made outside the EEA are executed as quickly as possible.

## C Foreign currency transactions, prices and charges for the purchase and sale of foreign currencies (Corporate Clients)

### 1 Prices

For customer transactions that require a conversion into or out of a foreign currency ("foreign currency transactions"), i.e. a currency other than euro ("foreign currency"), unless otherwise agreed between the customer and the Bank, the Bank charges customers according to the following prices to purchase currencies (e.g. incoming payments in a foreign currency to a customer account held in euro), and to sell currencies (e.g. outgoing payments in a foreign currency from a customer account held in euro).

#### 1.1 Principle

Foreign currency transactions are settled at the price determined by the Bank for its purchase of foreign currencies ("DB offer settlement rate") and/or the price determined by the Bank for its sale of foreign currencies ("DB bid settlement rate") (jointly referred to below as "DB settlement rate"). The DB settlement rate comprises the following two components:

- the reference exchange rate that applies for the settlement date, and
- a markup on the reference exchange rate if a conversion from a foreign currency into euro or another foreign currency is carried out for the customer, and/or a markdown to the reference exchange rate if a conversion is carried out for the customer from euro or another foreign currency into the respective foreign currency,

whereby a distinction must be made between the currencies listed in the table below (sub-section 1.2 (b)) and other foreign currencies (sub-section 1.3).

<sup>12</sup> Charged as part of the monthly statement.

<sup>13</sup> Plus fee for use abroad 1.75%.

<sup>14</sup> Plus currency conversion fee; see Section C 2.2 Foreign currency card transactions.



## 1.2 Determining the prices for converting the currencies listed in the table (sub-section 1.2 (b)) into or out of euro

### a) Applicable reference exchange rate

The applicable reference exchange rate is determined as follows using the exchange rates published for the respective foreign currency by The World Markets Company PLC, Edinburgh (WMR):

The reference exchange rate for a foreign currency transaction, whereby a conversion from euro into a foreign currency is performed for the customer, is the exchange rate published by WMR for the respective currency as the "hourly intraday spot bid rate". For a foreign currency transaction whereby a conversion from a foreign currency into euro is performed for the customer, the reference exchange rate is the exchange rate published by WMR for the respective currency as the "hourly intraday spot offer rate".

The reference exchange rates published on the given trading day by WMR at 1 p.m. and 6 p.m. Frankfurt am Main local time are decisive for determining the DB settlement rates. If the execution of the purchase or sale of foreign currencies is performed within the Bank's normal course of business by 1 p.m. Frankfurt am Main local time, the reference exchange rate published on this date for 1 p.m. Frankfurt am Main local time is applied when determining the DB settlement rate. If the execution of the purchase or sale of foreign currencies is carried out within the Bank's normal course of business after 1 p.m. and up to 6 p.m. Frankfurt am Main local time, the reference exchange rate published at 6 p.m. Frankfurt am Main local time is applied when determining the DB settlement rate. If the execution is performed after 6 p.m. Frankfurt am Main local time within the Bank's normal course of business, the reference exchange rate published at 1 p.m. Frankfurt am Main local time on the next trading day applies. The time of the execution of the purchase or sale of foreign currencies within the normal course of business depends on when the order underlying the foreign currency transaction is received by the Bank, and on the Bank's applicable acceptance and execution periods (see section B).

### b) Markups and markdowns on the reference exchange rate

The amount of the markup and/or markdown on the key reference exchange rate depends on the respective foreign currency and is shown in the following table.

Table: Markups and markdowns (shown in units of the respective currency) to determine prices for the purchase and sale of currencies.

Currency pair	Country of currency	Markup/markdown on reference exchange rate
EUR/AED	United Arab Emirates	0.0850 AED
EUR/AUD	Australia	0.0075 AUD
EUR/BGN	Bulgaria	0.0400 BGN
EUR/BHD	Bahrain	0.0090 BHD
EUR/CAD	Canada	0.0070 CAD
EUR/CHF	Switzerland	0.0050 CHF
EUR/CNH*	China	0.1200 CNH*
EUR/CZK	Czech Republic	0.4000 CZK
EUR/DKK	Denmark	0.0350 DKK
EUR/GBP	United Kingdom	0.0040 GBP
EUR/HKD	Hong Kong	0.1300 HKD
EUR/HRK	Croatia	0.1500 HRK
EUR/HUF	Hungary	5.0000 HUF
EUR/ILS	Israel	0.0850 ILS
EUR/INR	India	1.6000 INR
EUR/JOD	Jordan	0.0160 JOD
EUR/JPY	Japan	0.5500 JPY
EUR/KES	Kenya	2.5000 KES
EUR/KWD	Kuwait	0.0070 KWD
EUR/LKR	Sri Lanka	4.0000 LKR
EUR/MAD	Morocco	0.2500 MAD
EUR/MUR	Mauritius	0.8000 MUR
EUR/MXN	Mexico	0.3000 MXN
EUR/NOK	Norway	0.0440 NOK
EUR/NZD	New Zealand	0.0080 NZD
EUR/OMR	Oman	0.0090 OMR
EUR/PKR	Pakistan	3.2500 PKR
EUR/PLN	Poland	0.0650 PLN
EUR/QAR	Qatar	0.0850 QAR
EUR/RON	Romania	0.1000 RON
EUR/RSD	Serbia	2.5000 RSD
EUR/RUB	Russia	1.1000 RUB
EUR/SAR	Saudi Arabia	0.0850 SAR
EUR/SEK	Sweden	0.0480 SEK
EUR/SGD	Singapore	0.0230 SGD
EUR/THB	Thailand	0.7500 THB
EUR/TND	Tunisia	0.0700 TND
EUR/TRY	Turkey	0.1000 TRY
EUR/USD	USA	0.0050 USD
EUR/ZAR	South Africa	0.2400 ZAR

\*Renminbi held, traded and used for payment in the People's Republic of China (mainland China) constitute onshore renminbi (ISO code CNY). Outside of mainland China, this constitutes "offshore renminbi – Hong Kong trading" (CNH). However, as "CNH" is not registered as a code with the International Organization for Standardization (ISO), it is not used in payment services nor for account information. Renminbi that customers hold, trade or use for payment at Deutsche Bank in Germany constitute offshore Renminbi (CNH) although the ISO code CNY must be used in customers' payment orders, transaction statements and account information.



**c) Publication of the DB settlement rates for currencies listed in the table (sub-section 1.2 (b))**

The Bank publishes the DB settlement rates, together with their underlying reference exchange, on the db-Markets website ([https://www.db-markets.com/#fx\\_rates/db\\_settlementrates](https://www.db-markets.com/#fx_rates/db_settlementrates)) within two hours of the publication of the reference exchange rates by WMR.

**1.3 Determining prices for other currencies**

If the Bank and the customer have agreed that the Bank shall execute foreign currency transactions in foreign currencies that are not listed in the table in sub-section 1.2 (b), the price charged by the Bank to purchase foreign currencies is determined as follows:

**a) Applicable reference exchange rate**

In a conversion for the customer from a foreign currency ("foreign currency 1") or euro into another foreign currency ("foreign currency 2") that is not listed in the table under sub-section 1.2 (b), the reference exchange rate for purchasing foreign currency 2 is the buy rate determined at the time of the foreign currency transaction on the international foreign exchange market for transactions carried out between banks from foreign currency 1 or euro into foreign currency 2. This time depends on when the order underlying the foreign currency transaction is received by the Bank, and on the Bank's applicable acceptance and execution periods (see section B).

**b) Markdown on the reference exchange rate**

The markdown amount is 2% based on the reference exchange rate (buy rate) in sub-section 1.3 (a). In individual cases, the markdown may also be lower to the customer's benefit.

**1.4 Determining prices for converting foreign currencies into other foreign currencies**

**a) Applicable reference exchange rate**

Section 1.3 (a) applies accordingly when one foreign currency (foreign currency 1) is converted into another foreign currency (foreign currency 2), both of which are listed in the table in subsection 1.2 (b). In deviation to sentence 1, when foreign currency 2 is converted into foreign currency 1, the reference exchange rate is the sell rate from foreign currency 2 into foreign currency 1 determined between banks on the international foreign exchange market at the time the foreign exchange transaction is executed.

**b) Markups and markdowns on the reference exchange rate**

The markdown amounts to 2% of the reference exchange rate (buy rate) in sub-section 1.4 (a) sentence 1; the markup amounts to 2% of the reference exchange rate (sell rate) in sub-section 1.4 (a) sentence 2. In individual cases, the markup or markdown may also be lower to the customer's benefit.

**1.5 Note**

The costs actually incurred by the Bank for covering and/or selling the foreign currencies may be higher or lower than the reference exchange rates outlined in sub-section 1.2 (a) to sub-section 1.4 (a) provided the Bank covers its position at a lower rate (currencies purchase) and/or can sell the foreign currencies at a higher rate than the reference exchange rate (currencies sale).

**1.6 Special features regarding foreign currency (traveller's) cheques**

If the Bank credits the countervalue of a foreign currency (traveller's) cheque to the customer's account before it has been deposited ("subject to receipt"), the conversion into euro is carried out according to the aforementioned principles subject to the condition that double the markup listed in the table for the currency pair in question (see sub-section 1.2 (b)) is charged on the reference exchange rate for the sale in euro. If the Bank credits the countervalue of a foreign currency (traveller's) cheque to the customer's account once it has been received, the conversion is carried out according to the same system on the day of the cover payment by the foreign bank (cash amount received by the Bank) at the DB offer settlement rate determined for this currency.

**1.7 Special features regarding foreign currency transactions in securities transactions**

Sub-section 1.2 applies to foreign currency transactions in securities transactions subject to the following deviations:

The settlement of foreign currency transactions in connection with securities transactions denominated in a foreign currency is carried out at the DB's bid settlement rate or DB's offer settlement rate determined for the respective currency in accordance with sub-section 1.2 at 1 p.m. Frankfurt am Main local time, provided the foreign currency amount to be charged for the foreign currency transaction has been made available to the Bank by 11:45 a.m. Frankfurt am Main local time (this is the case for commission transactions in securities if third parties have confirmed the execution transaction to the Bank). If this amount is available only after 11:45 a.m. Frankfurt am Main local time, in accordance with sub-section 1.2, the foreign currency transaction is settled by the Bank on the following trading day at the DB bid and/or offer settlement rate determined for the respective currency at 1 p.m. Frankfurt am Main local time. When purchasing a security, this is the DB bid settlement rate or the DB offer settlement rate when selling a security or for customer credit entries of interest rates, dividends or securities repayments.



### 1.8 Exchange rates not published by WMR

In the event that WMR does not publish an exchange rate for the conversion of the relevant foreign currency in euro for the foreign currencies listed under sub-section 1.2 (b) at the times set out under sub-section 1.2 (a), the reference exchange rate is the exchange rate for this foreign currency that can be determined between banks at these times on the international foreign exchange market.

## 2 Expenses

### 2.1 Commission transactions in securities

If the Bank executes orders for its customers on a commission basis via the purchase and/or sale of securities denominated in currencies other than euro at a German stock exchange where transactions are settled in euro only (see the Execution Policy in the Special Conditions for Dealing in Securities), the currency is converted into euro by the lead broker and/or stock exchange specialist according to the foreign exchange rate they have determined.

### 2.2 Foreign currency card transactions (currencies other than the euro)

#### 2.2.1 Card transactions within the EEA in EEA currencies other than the euro

For payment transactions (cash withdrawals and cashless payments with cards) in a foreign currency at a payment services provider within the European Economic Area (EEA), the Bank applies the last available euro reference exchange rate of the European Central Bank as the relevant reference exchange rate. The Bank also charges a currency conversion fee in the form of a premium of 0.50 % on the euro reference exchange rate.

#### 2.2.2 Foreign currency card transactions outside of the EEA

For payment transactions in a foreign currency (cash withdrawals and cashless payments with cards) with a payment services provider outside the EEA, the Bank uses the most recently available exchange rate used by the company (Mastercard / Visa) engaged by the Bank to settle the payment transaction as the applicable exchange rate. The Bank also charges a currency conversion fee in the form of a premium of 0.50 %.

## D Point of contact for any complaints by the client

If the client has a complaint, this can be lodged with the responsible service advisor as the point of contact.