

Financial Services Guide

Western Union International Bank GmbH

Issued: 21.04.2021

1	Information about this Financial Services Guide	3
2	About Western Union International Bank GmbH	3
3	Austrian Banking Licence	4
4	How do we Communicate?	4
5	Our Products and Services	4
6	WUIB's Order Execution Policy	5
7	How do we Categorise our Clients?	7
8	Who do we act for when providing Financial Services?	10
9	How are we remunerated for the Financial Services which we provide to you?	11
10	Is WUIB a member of a deposit guarantee scheme?	11
11	How do we prevent Conflicts of Interest when providing transactions to you?	12
12	Additional information related to communication media	13
13	What should you do if you have a complaint?	13
14	Key Information and Contact Data	14

1 Information about this Financial Services Guide

This Financial Services Guide (**FSG**) will provide general information about Western Union International Bank GmbH and its services to you. This FSG contains information about:

- who we are;
- how we can be contacted;
- what services we are authorised to provide to you;
- the financial products to which those services relate;
- our order execution policy;
- how we categorise our clients;
- how we structure the remuneration for our services;
- how we protect clients funds we potentially hold;
- how we handle potential source of conflicts of interest when we provide services to our clients; and
- how we handle complaints.

In addition to this FSG you will receive the following documents including information about our services:

- Product Disclosure Statement for foreign exchange transactions - this document includes a detailed description of the international funds transfer, spot foreign exchange, forward contracts, and future payments transactions we offer as well as the advantages and significant risks involved with these products;
- Product Disclosure Statement for Foreign Exchange Options - this document includes a detailed description of the foreign exchange options products we offer as well as the advantages and significant risks involved with these products;
- Our Terms and Conditions of business; and
- Our Fee Schedule.

Any fees described in this FSG are inclusive of VAT, where VAT is applicable.

Where the terms WUIB, we, us, our, or Western Union Bank are used in this Guide, it refers to Western Union International Bank GmbH (Austria), and its affiliates as the context requires.

2 About Western Union International Bank GmbH

Western Union International Bank GmbH was established in 2004, in order for Western Union to offer our private and business clients a wider range of quality products and services. Western Union International Bank GmbH is a fully licensed bank with its registered seat in Austria. Besides the Austrian banking market, we are active through our affiliated companies also in other European countries (for example France and Germany).

As the international banking arm of Western Union, WUIB is traditionally known for its business activities in the area of consumer banking services, especially international money transfers. In accordance with the business strategy of the Western Union Group, WUIB has extended its services portfolio offering ancillary foreign currency services to the money transfers. Accordingly, we provide solutions for companies or sole traders that need to pay for foreign invoices or to exchange foreign receivables. Our clients include corporations and entrepreneurs without any limitation to industry. We are able to serve everybody from farmers and craftsmen to airlines and steel mills. These products are offered under the Western Union Business Solutions (**WUBS**) brand.

The following WUBS foreign currency services are offered by WUIB:

- International funds transfers;
- Spot and forward foreign exchange contracts;
- Foreign exchange derivative products.

For contact details see section 14 below.

3 Austrian Banking Licence

Western Union International Bank GmbH has been authorised and regulated by the Austria Financial Market Authority since October 2004, which authorises it to offer the products and services described in section 5 below.

WUIB has passported this license pursuant to the EU Freedom to Provide Services right in 29 states within Europe and additionally offers these services through branches in the Czech Republic, France, Germany, Italy, Poland and the United Kingdom and will look to broaden this branch network in the future.

Our Austrian Head Office address as well as contact details of the Austrian Financial Market Authority are set out on the final page of this FSG.

4 How do we Communicate?

You can contact us by telephone, e-mail, fax or by post. You will find our contact details at the end of this FSG. You will find further information about WUIB and its WUBS services online here: <https://business.westernunion.com/en-at/>.

WUIB contacts its customers by e-mail and telephone. Orders for international funds transfers, spot foreign exchange, and forward contracts orders will regularly be sent and received over telephone or by email when you contact your Client Relationship Manager ("**CRM**") or via WUIB's online platform. Reports on financial instruments can be retrieved from the WUIB online platform or your account manager at any time.

Orders to enter into foreign exchange options contracts are sent and received over the telephone, as our clients contact their CRM.

Communications will be sent to your e-mail address if you agree to be contacted in this manner and you provide us with your e-mail address.

Please note that we record all telephone conversations (for training, quality and regulatory purposes). A copy of the recording of such conversations with a client and communications with a client are available on request from such client for a period of five years and, where requested by a Competent Authority, for a period of up to seven years.

You can communicate with us in one of the following languages: German, English.

5 Our Products and Services

WUIB offers the following WUBS branded services to its clients:

- (i) International funds transfers;
- (ii) Spot Foreign Exchange contracts;
- (iii) Foreign Exchange Forward Contracts;
- (iv) Foreign Exchange Non-Deliverable Forward Contracts; and
- (v) Foreign exchange Option Contracts.

These products are further described in our Product Disclosure Statements, copies of which can be found and downloaded from our website at: <https://business.westernunion.com/en-de/compliance-legal/compliance>.

Investment Advice

WUIB is also authorised to offer its clients investment advice. Investment advice means the provision of personal recommendations, either at the request of a client or at the initiative of WUIB, in respect of one or more transactions relating to financial instruments.

What this means is that WUIB is able to provide a client with advice as to its hedging strategy and can recommend specific products and/or hedging strategies to a client.

Please note, however, that this advice is not independent. The advice WUIB provides is limited to WUIB's assessment of the suitability of the products offered by WUIB in meeting the hedging objectives a client describes to WUIB. It does not take into account other products that may be available on the market that may or may not be more suitable for a client's needs, nor does WUIB offer advice on topics outside of mitigating currency risk. WUIB also does not provide periodic statements on the suitability of the financial

instruments that are recommended to a client. If you require these services, we recommend that you seek independent advice accordingly.

6 WUIB's Order Execution Policy

6.1 Introduction

- 6.1.1 In accordance with applicable laws, when executing a Client's order, WUIB is required to act honestly, fairly and professionally in accordance with the best interests of the Client.
- 6.1.2 WUIB's Order Execution Policy (hereinafter the "**policy**") has been developed in order to establish the ways to achieve the best possible result when executing Client orders and sets out an overview of WUIB's order handling execution processes.
- 6.1.3 The standards contained within the policy are derived from the Markets in Financial Instruments Directive 2014/65/EU and related regulations ("**MiFID**").

6.2 Scope of Application & General Provisions

- 6.2.1 This policy applies to the entire business relationship between the Client and WUIB in relation to the Foreign Exchange Forward, Non-Deliverable Forward and Options contracts that are subject to the requirements of MiFID ("**FX Derivatives**") that WUIB provides to its Clients. For the avoidance of doubt, it does not apply to the PPE Forward Contracts (as defined in WUIB's standard terms and conditions of business) offered by WUIB.
- 6.2.2 This policy is reviewed on an annual basis and monitored regularly so as to determine whether the orders WUIB receives from its Clients are properly executed in accordance with this policy.
- 6.2.3 If WUIB makes any changes to this policy, it will notify Clients of such changes via e-mail. Any changes to this policy will not apply to transactions initiated before the date of change.
- 6.2.4 A Client may object to changes in the policy within two months of notification of the changes. The customer may notify WUIB in writing, by e-mail or by telephone to the Client's usual contacts (please see section 14 for WUIB's Contact Details). If no objection is received from the Client within two months of the notification of the changes, the changes will be considered to have been accepted by the Client.

6.3 Access Channels

- 6.3.1 Clients can place orders for FX Derivatives via the telephone or by email. Trading over the telephone or via email is available during the normal business hours of WUIB. Please note, all telephone conversations are recorded.
- 6.3.2 In addition, the WUIB online trading platform for self-service is available to clients (who have signed the necessary documentation) to place orders for Foreign Exchange Forward Contracts.

6.4 Order Priority

- 6.4.1 Transactions concluded via the WUIB online trading platform are processed on the same business day of the request.
- 6.4.2 Other transactions are processed on the same business day of the request if WUIB receives the request before 3 p.m. (CET) on a business day.
- 6.4.3 Orders shall be executed as they are received.
- 6.4.4 For each order placed, the Client will receive a written confirmation ("**Customer Confirmation**") of the trade and a unique Customer Confirmation number.

6.5 Requirements for participation in FX Derivatives trading

- 6.5.1 Trading in FX Derivatives is limited to corporate customers that require foreign exchange risk management services. Trading for purely speculative purposes is not permitted.
- 6.5.2 As FX Derivatives involve particular risks, WUIB undertakes checks of Clients before approval of such Clients to trade to ascertain whether and to what extent the participation in the FX Derivatives trading is appropriate for such Clients.
- 6.5.3 Each Client must complete a client profile document confirming such Client's knowledge and experience and thus the Client's risk level.

6.6 Execution Criteria

- 6.6.1 WUIB has incorporated the following relevant order execution criteria and factors so as to achieve the best possible result for a Client:
- Price
 - Speed and likelihood of execution
- 6.6.2 In most cases, price will be the most important execution factor. For these purposes, the best possible result will be determined in terms of the total consideration representing the price of the FX Derivative and the costs related to execution (including all expenses incurred by the Client which are directly related to the execution). Due to the unique character of the products offered by WUIB, there are no comparable prices on public trading platforms. However, it should be possible for a Client to get comparative quotes from other providers in the market offering similar products.
- 6.6.3 In some circumstances, however, WUIB may incorporate other factors and criteria to the extent that they appear relevant to the execution of a certain order if justified and in the Client's interest.
- 6.6.4 Western Union has established dealing relationships and trading lines with a significant number of market leading counterparty banks. Western Union's size and global scope ensures that we have considerable clout with these institutions and WUIB is confident that it gets competitive rates for its products.
- 6.6.5 All type of transactions provided by WUIB represent highly customised over the counter financial instruments that involve a unique contractual relationship tailored to the circumstances of the Client. As such, all orders with WUIB will be executed outside of a regulated market or multilateral trading facility.
- 6.6.6 All prices and rates quoted by WUIB are exclusively quoted prices and rates of WUIB.

6.7 Execution Venues

- 6.7.1 All orders in FX Derivatives will be executed by WUIB dealing as principal.
- 6.7.2 WUIB does not execute any Client Orders on a regulated market or multilateral trading system.
- 6.7.3 Transactions will be entered into by WUIB subject to market conditions.

6.8 Specific instruction

- 6.8.1 **If the Client gives WUIB a specific instruction in relation to the execution of an order which WUIB accepts, WUIB will use reasonable efforts to execute the Client Order in accordance with the Client's instruction.** Where the Client's instruction relates to a part of the order, WUIB will apply the policy to the remainder of the order.
- 6.8.2 A Client instruction to carry out an order that deviates from this policy will prevent WUIB, with regard to the elements covered by such Client instruction, from taking the measures laid down and implemented in this policy to achieve the best possible result for the Client in the execution of the order.

6.9 Cancellation and correction of orders

- 6.9.1 All declarations of the Client to WUIB are made as soon as the Client has submitted these statements to WUIB. Cancellations of or changes to these declarations are not possible. WUIB will take into account later changes only insofar as is technically possible with reasonable effort. Any additional expenses and fees incurred as a consequence of such changes are charged to the Client.
- 6.9.2 WUIB will do everything possible to rectify any error that may occur, but it cannot be held liable for any harm or loss caused by errors or inaccuracies contained in a Client's instruction.
- 6.9.3 WUIB may correct or cancel an FX Derivative contract in case of non-compliance with WUIB's Terms and Conditions or any other agreement between WUIB and the Client. If the cancellation price deviates from the original contract price then the cost or benefit will be paid and the contract will be cancelled. Any additional expenses and fees will be charged to the Client - please see our Fee Schedule for more information.
- 6.9.4 WUIB will inform Clients in case of market disturbances. If, in the case of a market disturbance, WUIB is not able or not willing to present actual quotes, Client's will not be permitted to enter into any new FX Derivative.

6.10 Confidentiality

- 6.10.1 WUIB shall not misuse information relating to pending client orders, and shall take all reasonable steps to prevent the misuse of such information by any of its relevant persons.
- 6.10.2 Subject to applicable law, WUIB shall keep confidential all information relating to client orders and shall make such information available to personnel that need to be able to have access to it in relation to the services provided by WUIB.

6.11 Monitoring and amendments

- 6.11.1 WUIB will monitor the quality of its execution arrangements regularly, promptly making any changes where a need is identified. WUIB will, in any event, review these arrangements periodically, to ensure reasonable efforts to deliver the best possible result to its Clients.
- 6.11.2 Upon a request from a Client, WUIB will demonstrate to the Client how it has complied with this policy.
- 6.11.3 This policy will be reissued where there is a material change to the arrangements described above.

7 How do we Categorise our Clients?

We are obliged to classify our clients in one of the following categories set out under MiFID as implemented in Austria by the Austrian Securities Supervision Act 2018 (*Wertpapieraufsichtsgesetz 2018*):

- Retail clients;
- Professional clients; and
- Eligible counterparties.

Clients of WUIB are categorised either as retail clients or professional clients. Retail clients are entitled to the highest level of transparency and protection under MiFID. Professional clients may be afforded lower levels of transparency and protection on the basis that they are deemed to possess the experience, knowledge and expertise to make their own investment decisions and properly assess the risks.

Retail clients

Retail clients are natural persons (private individuals, individual entrepreneurs, etc.) as well as legal entities (companies, associations, etc.) that are not categorised as professional clients.

The protection enjoyed by the 'retail clients' includes the following:

- 'best execution of orders' on financial products, also concerning the total costs; provisions on processing orders (please refer to section 7 of this FSG for detailed information);

- duty to provide certain information in particular about the service provider, the services to be rendered, the financial instruments, the protection of funds, the costs of services and risks involved (please refer to the 'Product Disclosure Statement' for detailed information);
- provision of appropriate and suitable products and services;
- provisions on remuneration;
- obligation to act in the client's best interest, in particular to treat the client honestly, fairly and professionally;
- obligation to prevent and notify clients about potential conflicts of interest;
- protection of the margin deposits (please refer to the 'Product Disclosure Statement'); and
- protection of your funds (please refer to section 11 of this FSG for detailed information)

The Duty to provide Information and Appropriateness and Suitability Checks:

1) Duty to provide information

We are required to provide you with complete information before the service is rendered to you. Once the transaction has been carried out, we are also required to send you reports on this transaction.

Generally speaking, the information you receive must be precise, correct, clear and non-deceitful. It must enable you to understand the nature of the service with which you are being provided and the type of financial product in which you are going to invest.

Good information must also be without ambiguity in substance as well as in form, particularly with regard to certain items: nature of the financial instrument; existence or non-existence of a guarantee; risk; recommended duration of the investment; expenses; performances. We are required to inform you of the advantages as clearly and completely as possible, but also about the risks resulting from realisation of the operations under consideration.

This obligation to provide information must be met at all times, whatever the method of subscription. In other words, if a financial instrument is subscribed for, it is advisable that you be provided with all documents containing information such that you can read them prior to any subscription. We will also keep you informed of possible developments in the characteristics of the products offered by WUIB, however, already agreed products will not be affected by such developments.

We will provide you with information on executed Forward Contracts, Option Contracts and Future Payments Transactions immediately after its execution in the confirmation of transaction. We will also provide you with annual report of executed Forward Contracts, Option Contracts and Future Payments Transactions including also information which of those have not been settled to the date of the annual report.

2) Verification of the appropriateness and suitability of the service provided

For the services of advisory on financial instruments and execution of orders (please see the definitions above), we are required to request the following information in the form of an 'Appropriateness and Suitability Check':

The clients' knowledge and experience in the investment field relevant to the specific type of product or service, the clients' financial situation and the clients' investment objectives so as to enable the firm to recommend to the client the investment services and financial instruments that are appropriate and suitable for him.

Taking into account type and scale of the service, which is limited to FX-Forward Contracts, Option Contracts and Future Payments Transactions for WUIB at the moment, the Service Provider must be able to assume at its reasonable discretion that transactions meet the following requirements:

1. it meets the clients' investment objectives;
2. any investment risks associated with the transaction are financially feasible for the client in accordance with its investment objectives; and

the client is able to understand the risks associated with the transaction based on its knowledge and experience. If we do not receive the information required when providing services in the form of investment advice, we may not recommend any financial instruments to the client.

Professional clients

The following subjects may be classified as professional clients:

A. Professional clients by law pursuant to section 66 para 2 of the Austrian Securities Supervision Act 2018:

Legal entities authorised or registered to operate in the financial markets of an EU member state or a third country as well as institutional investors ("**Status Professional Client**"):

- credit institutions
- investment firms
- other authorised or registered financial institutions
- insurance companies
- investment undertaking pursuant to section 1 para 1 no. 3 of the Austrian Capital Markets Act ("Kapitalmarktgesetz"), domestic or foreign mutual funds, domestic or foreign real estate funds, or similar schemes combining assets with diversified risks as well as the management companies of such schemes
- pension funds and management companies of such funds
- commodity and commodity derivatives dealers
- local firms pursuant to Art 4 (1) no. 4 of Regulation (EU) No. 575/2013
- other institutional investors
 - central states, countries, regional governments of Member States and third countries as well as public bodies that manage public debt
 - central banks pursuant to Art 4 (1) no. 46 of Regulation (EU) No. 575/2013 as well as international and supranational institutions such as the World Bank, the International Monetary Fund, the European Central Bank, the European Investment Bank or similar international organisations
 - other institutional investors whose main activity is to invest in financial instruments, including entities dedicated to the securitisation of assets or other financing transactions

Companies which fulfil two of the following three criteria pursuant to last financial statements ("**Balance Sheet Professional Client**"):

- a balance sheet total of at least 20 million EUR
- net sales of at least 40 million EUR
- equity of at least 2 million EUR

B. Professional Clients upon Request pursuant to section 67 of the Austrian Securities Supervision Act 2018:

A person may ask WUIB, in general or in relation to specific derivative contracts and/or investment services, to be treated as a professional client provided that it satisfies at least two of the following three criteria:

- The client has carried out transactions, in significant size, in the relevant market at an average frequency of ten per quarter over the previous four quarters;
- the size of the clients' financial instrument portfolio, defined as including cash deposits and financial instruments exceeds 500,000 EUR; and
- The client works or has worked in the financial sector for at least one year in a professional position, which requires knowledge of the transactions or services envisaged.

WUIB may agree with the request if it makes sure that the client meets the above criteria and has the necessary experience and knowledge with investment instruments and investment services to which the request relates to, that such client is capable of making his own investment decisions and understands the related risks.

Becoming a Professional Client upon Request means a lower level of protection. You should take into consideration that such change may mean the loss of the claim to compensation from a foreign guarantee system similar to the Guarantee Fund of Investment Firms, and fulfillment of conduct of business rules in limited scope towards you.

If you are a Professional Client, you must communicate to WUIB any changes that could influence your classification. Notwithstanding that, if you are a Professional Client upon Request, WUIB shall continuously assess whether you satisfy the conditions necessary to be treated as professional client. If we become aware

that you do not satisfy the conditions, we shall adopt the requisite measures towards changing your categorisation. Professional clients are subject to the following limitations of protection:

1) Duty to provide information

The duty of WUIB to provide information is less thorough for 'professional clients' than it is for 'retail clients'.

2) Verification of the appropriateness and suitability of the service provided

With regard either to the suitability check or the appropriateness check, WUIB may presume that, with respect to the, transactions and services for which said client is classified as a professional client has the necessary level of experience and awareness.

3) Foreign guarantee scheme

Professional clients also need not have a claim to compensation from foreign compensation systems for investors.

4) Financial background

It is also presumed that professional clients have, in relation to investment advisory services, a sufficient financial background for undertaking connected investment risks corresponding to his investment targets.

Other limitations of protection relate, among others, to the content of communication with client, the confirmation of transactions and account statements.

Eligible counterparties

We may regard a Professional client as an Eligible counterparty in relation to certain or all products, transactions and services provided to or entered into with this Professional client. In such case we are not obliged to follow the conduct of business rules towards the client.

A Balance Sheet Professional Client and Professional Client upon Request may request to be treated as an Eligible counterparty in written form. The request is subject to our approval.

When you request to upgrade your classification, we may reject such request because, for example, we deem that you deserve the highest level of protection.

You may request a higher level of protection through downgrade of the classification assigned to you (for detail see the Terms and Conditions). In your request you have to specify in relation to which products, transactions and/or investment services the treatment shall apply

In particular:

- A Professional Client Upon Request may request in writing to be treated as retail client. We will approve this request.
- A Status Professional Clients (including an Eligible counterparty) and Balance Sheet Professional Clients may request to be treated as retail clients. Such request is subject to our approval. In order to be classified as retail client, you must conclude a written agreement with us providing in relation to products, transactions and/or investment Services the treatment as retail client shall apply.
- An Eligible counterparty may again become a professional client by sending us a written request stipulating in relation to which products, transactions and/or investment Services you want to be so treated. We will approve this request.

Furthermore, on our initiative, we may: (i) treat you as a professional client or as a retail client notwithstanding that you could be classified as Eligible counterparty; and (ii) treat you as a retail client notwithstanding you could be classified as professional client.

8 Who do we act for when providing Financial Services?

WUIB is a product issuer, so we are acting on our own behalf. The standards of providing our services to our clients as well as in protecting them are derived from the Austrian Securities Supervision Act 2018 (*Wertpapieraufsichtsgesetz 2018*) and related regulations.

9 How are we remunerated for the Financial Services which we provide to you?

9.1 Foreign exchange rates – Margins

We obtain revenue through a 'margin'. The margin is the difference between the wholesale exchange rate we are able to obtain and the exchange rate we then offer to each client. The exchange rate we offer to you is dependent on a number of factors including: the value of the transaction and the currency involved, the frequency that you trade with us, the likelihood of increases or decreases in the relevant rates of exchange and the differing interest rates applicable to the currency pair involved in the forward exchange transaction. Please find more information on the calculation of the margins in the Product Disclosure Statement.

The exchange rates quoted in the media generally reflect the wholesale rates which we will obtain from the foreign exchange interbank market. Please note, however, that wholesale exchange rates are constantly changing, and any such rates are generally only obtained by trading significant values.

If you request us to cancel a transaction before settlement, it is likely that the relevant exchange rate for that transaction will have changed. If that occurs, you may be required to make an additional payment which will reflect the change in exchange rates. We will notify you of any amounts you will be required to pay at the time you request to cancel the transaction.

Example:

You wish to buy USD 100,000 to pay to an overseas supplier. You wish to pay EUR for this USD purchase.

- Rate quoted by WUIB to you for this transaction is EUR/USD 1.2250. Therefore the EUR converted amount is EUR 81,632.65. This is the amount of EUR you would have to pay to buy the USD 100,000 to remit to your supplier.
- WUIB will cover the above USD 100,000 transaction in the foreign exchange market. For this example, the wholesale rate is EUR/USD 1.2256 which equates to EUR 81,592.69. This is the EUR amount that WUIB will have to pay to another institution to buy the USD 100,000 to cover this transaction on a back to back basis.
- In this example the 'margin' is represented by the difference in the two exchange rates, 0.048% approximately or EUR 39.36. This amount is the gross revenue earned on this transaction by WUIB (in addition to any transaction fees – see below).

Note: The rates are illustrative only. You can request further information about the margin by contacting us.

9.2 International funds transfers – Transaction fee

If you use the international funds transfers offered by us, transaction fees will apply. Those transaction fees will vary depending on the amount and type of foreign currency transferred, the number and frequency of transfers you conduct through us and the country to which the funds are destined. The transaction fee ranges from EUR 0 to EUR 30 per transfer. Further information is provided in our PDS and the Fee Schedule.

9.3 Foreign exchange options – fees

Certain foreign exchange options products can require payment of an upfront, non-refundable fee. WUIB will inform you about such fees before entering into a contract with you. Please find more details in our Product Disclosure Statement – Options.

9.4 Financial product advice and structuring the solutions – no additional fees

We do not charge you additional fees for providing financial product advice or structuring a financial product according to your needs. We are remunerated for providing those services only by you acquiring our products.

There is a possibility that additional costs or charges might occur from transactions in connection with financial instruments or investment services which are not paid through or charged by WUIB.

10 Is WUIB a member of a deposit guarantee scheme?

As a credit institution, WUIB is member of the deposit guarantee scheme "Einlagensicherung AUSTRIA Ges.m.b.H" with the address Wipplingerstraße 34/4/DG4 1010 Vienna (<http://www.einlagensicherung.at/>). Deposits and other receivables against credit institutions are subject to the deposit guarantee scheme.

11.1 General

WUIB conducts its business according to the principle that it must manage conflicts of interest fairly, both between itself and its clients, between its employees and its clients and between one client and another. Our policy is to take all reasonable steps to maintain and operate effective organisational and administrative arrangements to identify and manage relevant conflicts. The senior management of WUIB is responsible for ensuring that our systems, controls and procedures are adequate to identify and manage Conflicts of Interest. Our Compliance and Legal Departments assist in the identification and monitoring of actual and potential Conflicts of Interest. WUIB has in place business-specific procedures that address the identification and management of actual and potential Conflicts of Interest that may arise in the course of the conducting business.

Considering the business activities related to the product portfolio of WUIB, Conflicts of Interest may arise in situations that include:

- trading on own account;
- provision of advisory services to clients;
- personal account dealing of our employees.

Should a Conflict of Interest arise, it must be managed promptly and fairly. As a minimum standard WUIB has in place arrangements designed to ensure that:

- there are effective procedures in place to control the flow of information where, otherwise, the risk of a Conflict of Interest may harm the interests of a client;
- supervisory arrangements provide for separate supervision of staff where necessary for the fair treatment of the clients;
- there are appropriate controls in place to identify and to manage outside business interests of WUIB employees and management;
- relevant information is recorded promptly in a secure environment to enable identification and management of Conflict of Interest – the Conflicts of Interests Register;
- appropriate disclosure is made to the client in a clear, fair and not misleading manner to enable the client to make an informed decision;
- appropriate inter- and intra-divisional escalation processes are in place and complied with where a Conflict of Interest has been identified or may be identified;
- adequate records are maintained of the services and activities of WUIB, where a Conflict of Interest has been identified;
- where necessary, WUIB employees or managers may be asked to step aside from working on a specific transaction or participating in the management of a potential Conflict of Interest;
- where necessary, WUIB employees or managers are subject to personal account transaction rules; and
- a periodic review of adequacy of the WUIB's systems and controls in order to manage conflict of interest is in place.

In exceptional circumstances if some Conflict of Interest remains and, where permissible by local regulations, WUIB disclose it to affected clients. Disclosure is made of the general nature and/or sources of conflict to enable the client to make an informed decision, whereby the bank secrecy as well as personal data protection requirements are taken into account. In such a case we may resign any evaluation, advice or recommendation concerning the relevant financial instrument. At the client's request we will provide further details for the resolution of any such conflicts of interest on a durable medium.

11.2 Inducements

In a very limited number of cases WUIB has entered into agreements with third party referral partners pursuant to which WUIB would pay fees or commissions in relation to the provision of services to our clients.

If WUIB enters into such an arrangement with a third party, the following notifications will be made to the client:

- Prior to the provision of the first investment service, the amount of the corresponding inducement, or if not known, the method to calculate it;
- After the provision of the investment service, the precise amount of the inducement paid or received; and
- At least annually, the total amount of inducements paid or received.

11.3 Employee remuneration

Our employees do not receive specific payments or commissions for providing you with financial product advice. Our employees may broadly be divided into two specific categories: branch staff and dealer/sales representatives. Our branch staff includes directors, managers, administration personnel. Our branch staff are remunerated primarily by base salary. We also provide a company bonus and revenue sharing plan to branch staff, which is payable when predetermined budget targets are achieved for each branch.

Our dealer/sales representatives are also remunerated primarily by a salary. Individual dealer/sales representatives may also be paid bonuses when reaching their personally defined goals, which include quantitative as well as qualitative objectives.

12 Additional information related to communication media

Links

WUIB does not monitor the content and lawfulness of external websites linked to from its own website. WUIB does not have any influence on the content and design of these websites and expressly dissociates itself from their content, especially if this content is unlawful. Moreover, WUIB does not accept any responsibility for their content and cannot be held liable for such content.

Emails

In accordance with the Austrian E-Commerce Act we inform you that any e-mails sent to us will only be opened during normal banking hours.

13 What should you do if you have a complaint?

Our primary goal is to provide superior customer service. To achieve this goal we would like to hear from you if you are dissatisfied with any products you have purchased from us or any service you have received from us. We would also like to hear from you if you would like to compliment one of our employees for providing exceptional customer service.

We have established procedures and policies to ensure that any complaint you may have is properly considered and appropriate measures are taken to address any issues. If you have a complaint, you can raise it with us by: (i) e-mail at WUBSaustria@westernunion.com; or (ii) telephone at 1 506 14-710 ; or (iii) visiting us in person at our offices (please see Section 15 below for our office address), or (iv) writing to us at our office address.

Any complaint you make will be handled in accordance with our complaints handling policy, copies of which are available on our website (<https://business.westernunion.com/en-at/compliance-legal/file-a-complaint>) or upon request from your Corporate Hedging Manager.

14 Key Information and Contact Data

Western Union International Bank, GmbH

The Icon Vienna (Turm 24), Wiedner Gürtel 13, 1100 Vienna

Tel: +43 (0) 1 506 14-100

Fax: +43 (0) 1 506 17-401

E-mail: WUBSaustria@westernunion.com

Website: <https://business.westernunion.com/en-at/>

Office hours: 09:00 CET till 17:00 CET

Licence

Registered office in Vienna

Registering Court: Commercial Court Vienna

Managing Directors: Peter Bucher, Christian Hamberger and Sandra Simundza Bilandzic

Chairman of the Supervisory Board: Wolfgang Fenkart-Fröschl

Company Register Number: FN 256184 †

DVR: 2111221

Responsible supervisory authority Austrian Financial Market Authority Otto-Wagner-Platz 5, A-1090 Vienna
<http://www.fma.gv.at>.

Tel.: 0800 100 436

WUBSaustria@westernunion.com

<https://business.westernunion.com/en-at/>