

C O N T R A C T

governing the use of the "Auto Execution System ÖVAG-Fast-Trader" made available by Bloomberg, L.P and entered into by

Österreichische Volksbanken-Aktiengesellschaft,
Peregringasse 3, 1090 Vienna, (hereinafter referred to as "ÖVAG")

and

.....
(hereinafter referred to as the "Contracting Party")

Preamble

By using the "ÖVAG-Fast-Trader-System" (hereinafter referred to as "ÖFT"), securities transactions can be concluded electronically. For data transmission, ÖFT relies on the "Bloomberg System" operated by Bloomberg, L.P. ÖFT is accessible via this system. The Contracting Party, which already has access to Bloomberg, L. P. or will enter into a separate contract with Bloomberg, L.P., wishes to use ÖFT for the purpose of conducting trading transactions with ÖVAG.

1. Scope of Services

The Contracting Party may use ÖFT with a view to trading (selling and purchasing) the securities listed in the Annex and integrated into the trading system, subject to the provisions of Article Three of the present Contract. ÖVAG shall not offer any investment counselling services for ÖFT. Any buying or selling order placed via ÖFT shall be regarded as an "execution only order" as defined in the Act governing the Supervision of Securities Trading. Any information that the Contracting Party receives from ÖVAG shall not be regarded as a recommendation to engage in particular securities transactions or to refrain from these.

2. Access to ÖFT

ÖFT can be accessed via the Bloomberg terminal of the Contracting Party. The Contracting Party shall indicate to ÖVAG the name and the serial number of the terminal of every staff member authorised to engage in securities transactions with ÖVAG with a view to granting access to ÖFT.



3. Realisation of Securities Trading Transactions

ÖVAG shall post the bid and sell offers for the securities included in the trading system which it is prepared to buy from, or sell to, the Contracting Party via ÖFT.

All quoted prices refer to the indicated volumes for the different securities. By filling in and sending an electronic order form (green light for the transaction) on the basis of the quoted prices, the Contracting Party may buy or sell the offered securities (conclusion of a sales contract pursuant to Sections 1053 and following of the Austrian Civil Law Code). A sales contract shall be deemed as concluded if, after the placement of the electronic order by the Contracting Party, the words "order accepted" appear on the screen of the latter. If the words "order pending" appear on the screen and if the word "accepted" does not appear within 40 seconds, the transaction shall not be deemed concluded and the order shall be regarded as null and void. This will be indicated on the screen by the words "order has expired" (or "order rejected").

4. Use of the Data Stored in ÖFT (Data Secrecy)

The Contracting Party may refer to the prices quoted by ÖVAG only when using the system. The Contracting Party shall observe strict confidentiality regarding all of ÖVAG's price quotations in the system as well as all information concerning transactions carried out with ÖVAG. Notwithstanding this proviso, in accordance with usual banking practices the Contracting Party shall have the right to use ÖVAG's price quotations as a reference when negotiating trading transactions with third parties, without disclosing the source.

ÖVAG shall have the right to use the data concerning business transactions made available to it in negotiating the application, further development, improvement and modification of ÖFT. This right shall include ÖVAG's power to make available relevant information to Bloomberg, L. P. for the above-described purposes.

5. Modification of the Right to Access ÖFT

The Contracting Party may, at any time, recall the right of access to ÖFT of any person(s) entitled to conclude trading transactions. Such recall or cancellation/modification shall take effect once the body named by ÖVAG in the Annex for this purpose has received such declaration of recall or modification.



6. Liability

ÖVAG assumes liability only for its own intentions or gross negligence, but excludes liability for any delays or mistakes beyond its control and shall not assume any liability for unrealised profits.

The Contracting Party shall be liable for any damage resulting from abuse of ÖFT via its Bloomberg access. ÖVAG shall not be liable for damage caused by disruption of its operations as a result of force majeure, revolution, war, natural disasters or any other events (i.e. strikes, lockouts, traffic disturbances, or government decrees issued at home or abroad).

7. Termination

Both ÖVAG and the Contracting Party may terminate this Contract by giving notice in writing by registered mail and by observing a one-day period of notice.

8. Transfer

The transfer of rights and obligations under this Contract shall be subject to ÖVAG's prior written consent.

9. Miscellaneous provisions

Modifications or additions, including to the clause stipulating written notification of termination, shall be made in writing. In the event that one or several provisions of the present Contract should be or prove ineffective, this shall not affect the validity of all other provisions. In place of such invalid provisions or in order to fill a gap, there shall apply until further notice an arrangement which - to the extent to which this should prove feasible under existing laws - would correspond most closely to the economic intentions of the Contracting Parties or which they would have striven for to all intents and purposes under the present Contract had they considered this possibility.

This Contract shall be subject to Austrian law. The Vienna Commercial Court shall be the venue for any disputes arising under or as a result of it.



The Contracting Parties have agreed to grant each other the right to assign the present Contract to any successor(s) in title. This Contract shall take effect as soon as both Contracting Parties have signed it.

Any costs arising under this Contract shall be borne by the Contracting Party. Any costs that might arise as a result of legal representation or counselling shall be borne entirely by the two Contracting Parties.

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Place, Date

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Österreichische Volksbanken-
Aktiengesellschaft

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Place, Date

.....
Contracting Party

