



## **Terms and Conditions of Use regarding the Customer Portal of Deutsche Pfandbriefbank AG (hereinafter "*Terms of Use*")**

The following terms and conditions govern the use of the customer portal of Deutsche Pfandbriefbank AG, Parkring 28, 85748 Garching, Germany (hereinafter "*PBB*") by the customer. For the purposes of these *Terms of Use*, a "*Customer*" is defined as the corresponding commercial investor, sponsor or (potential) borrower interested in a financing from *PBB*, or, if applicable, a correspondingly commissioned loan broker or acquisition manager or a (potential) lender other than *PBB* (i.e. the corresponding legal entity in each case). After successful registration and login to *PBB*'s customer portal (hereinafter the "*PBB Customer Portal*"), *PBB* will set up an individual customer account for the *Customer* (hereinafter the "*Customer Account*").

The *Customer* designates natural persons who perform the applicable user roles on the *PBB Customer Portal* for him/her in accordance with this agreement (hereinafter each a "*User*" or collectively the "*Users*"). At the *Customer's* express request, the respective *User* is activated for use of the *PBB Customer Portal* via the link "[www.mypbb.pfandbriefbank.com](http://www.mypbb.pfandbriefbank.com)" and one or more personal user accounts (hereinafter referred to as the "*User Account(s)*") are activated. Use of the *PBB Customer Portal* is free of charge.

If the *Customer* does not agree to the aforementioned terms and conditions, he and his *Users* are not authorized to use the *PBB Customer Portal*.

## 1. Scope of Application

- (a) *PBB* operates the *PBB Customer Portal* for the exchange of data, documents and information on the website [www.mypbb.pfandbriefbank.com](http://www.mypbb.pfandbriefbank.com). The legal relationship between *PBB* and the *Customer* in relation to the *PBB Customer Portal* is governed exclusively by these *Terms of Use*. General terms and conditions ("*Allgemeine Geschäftsbedingungen*") of the *Customer* are not recognized unless *PBB* has agreed to them in writing on a case-by-case basis.
- (b) The offer to use the *PBB Customer Portal* is directed exclusively to entrepreneurs, legal entities under public law or special funds under public law. A use by private persons shall not take place.

## 2. Subject of the Agreement

- (a) *PBB* provides *Customers* with the option of using the *PBB Customer Portal* to retrieve, set, change and exchange (customer-specific) data, documents and information between them and *PBB*.
- (b) The logic of the *PBB Customer Portal* is based on the so-called specific transaction number ("*Deal-ID*"), which is assigned by *PBB* for each financing request submitted by a *Customer*. After release by *PBB*, *Customers* are then assigned different *Deal-ID*'s if they want to manage different transactions/financing requests using the *PBB Customer Portal*.
- (c) The information provided by *PBB* for retrieval is solely for the *Customer's* information. In particular, the content does not constitute advice or other recommendations, e.g. on legal, tax or accounting issues. In addition, displayed and provided information, e.g. on the account balance of loan, current account and/or derivative positions, is non-binding, unless *PBB* expressly confirms their binding character, and does not constitute a balance confirmation or other binding declaration or settlement on the part of *PBB*.
- (d) Separate terms and conditions apply to loans or other financing arrangements concluded via the *PBB Customer Portal*. Unless otherwise agreed, these *Terms of Use* apply in addition to such other terms and conditions.

## 3. Conclusion of Agreement, Registration, and Creation of Users

- (a) The agreement between the *Customer* and *PBB* according to the *Terms of Use* (hereinafter the "*User Agreement*") is concluded upon registration on the *PBB Customer Portal*.
- (b) For registration purposes, *PBB* creates the *Customer Account* for the *Customer* and sends the *Customer* an invitation link to the *PBB Customer Portal* by email. The link enables the *Customer* to enter its personal information including its password in its *Customer Account* and to complete the registration process.
- (c) The *Customer* must be registered by a natural person who is authorized to do so. *PBB* is entitled, but not obliged, to require the *Customer* to provide suitable proof of the authorized natural person's authority to act (e.g. an extract from the commercial register or power of attorney).
- (d) After successful registration, the *Customer* can create its own *Users* in the personalized area of the *PBB Customer Portal*. To do this, the *Customer* enters the name and an email address of the respective *User* and assigns one or more concrete *Deal-ID*'s to the *User*. The *User* is then automatically sent an invitation link to the *PBB Customer Portal* by email. The link enables the *User* to enter his or her personal details including password and thus complete registration.

- (e) The *Customer* has the option to provide a *User* with only limited access and inspection rights (hereinafter the "*Restricted User*"). *Restricted Users* are persons who are only involved in a clearly definable part of a transaction, such as tax advisors, auditors and appraisers, but who do not require direct information on the content and status of the loan agreement or its negotiations. *PBB* does however not guarantee that the aforementioned information will remain permanently hidden from the *Restricted User*.
- (f) The *Customer* may authorize its own *Users* to create and manage further *Users* on its behalf in accordance with clauses 3(d) and 4(b). The *Customer's* responsibility for the *Users* (in particular according to clause 5) remains unaffected by this.

#### 4. Right of Use

- (a) During the term of the agreement the *Customer* is entitled to use the functionalities of the *PBB Customer Portal*, as defined in the *Terms of Use*, on a non-exclusive basis for its own internal business purposes. This right is non-transferable and limited to the *Customer* and the active *Users* created by the *Customer*.
- (b) The *Customer* is entitled to create an unlimited number of *Users* for each *Deal-ID* and to grant to and/or withdraw from them access rights to the respective *Deal-ID's* as the *Customer* wishes. The *Customer* is solely responsible for the proper administration of its *Users*.
- (c) The *Customer* registered in the *PBB Customer Portal* and the users registered in the *PBB Customer Portal* have the basic rights and options for using the *PBB Customer Portal* with regard to the respective assigned *Deal-ID*, i.e. read and retrieval rights and the ability to upload documents in the *PBB Customer Portal*. *Customers* and *Users* can view all data, documents and information assigned to a *Deal-ID*. A *User Account* is not transferable.
- (d) *PBB* is entitled to withdraw access to a *Deal-ID* from the *Customer* if justified interests of *PBB* and/or its contractual partners require this. In particular, *PBB* may withdraw access to a *Deal-ID* – with regard to confidentiality interests worthy of protection and banking secrecy – if the *Customer* is not a party to the relevant financing agreements under the respective *Deal-ID* in the existing business and has not been authorized to access it by the relevant party/parties.
- (e) *PBB* is entitled to delete *Customer Accounts* and/or *User Accounts* when these are not being used.

#### 5. Obligations of the Customer

- (a) The use of the *PBB Customer Portal* with full functionality requires a functioning and continuously available internet connection with sufficient bandwidth and the presence of a web browser. The *Customer* is responsible for providing and maintaining the functionality of the internet connection and the web browser.
- (b) The *Customer* is obliged to provide true and accurate information on the *PBB Customer Portal* at all times; in particular, the information in the *Customer Account* and *User Accounts* must always be kept up-to-date and accurate. This means that changes must be corrected immediately.
- (c) The *Customer* is obliged to ensure that the personalized *User Accounts* assigned to it are only created for authorized employees of its company or other authorized third parties (e.g. surveyors, external lawyers, asset managers and property managers) and are only used by these. The *Customer* is generally liable for all activities that are carried out using a *User Account*, unless it is not legally responsible for any misuse of the *User Account*.
- (d) The *Customer* is, in its own responsibility, obliged to manage the *User Accounts* and in particular, to deactivate *User Accounts* that are no longer required for individual *Deal-ID's*

so that the respective *Users* have no further access to the documents attached to the relevant *Deal-ID*'s.

- (e) The *Customer* is further obliged to keep the access data secret. As soon as the *Customer* becomes aware that an unauthorized third party has access to the *Customer Account* or the *User Account* or has otherwise gained access to it, the *Customer* is obliged to notify *PBB* immediately and – if possible – block the relevant *User Accounts* until the matter has been clarified and/or ensure that the access data is changed (see section 5(f) below).
- (f) The *Customer* is recommended to change the password regularly and to encourage its *Users* to do so. The password must be changed if required by the system and if there are indications that the password has been compromised.
- (g) The *Customer* is responsible for archiving any information that can be viewed on or is provided via the *PBB Customer Portal* and that the *Customer* requires for purpose of evidence, accounting, etc., on a storage medium that is independent of the *PBB Customer Portal*. *PBB* does not guarantee permanent availability and/or retrievability of the documents and records stored in the *PBB Customer Portal* under a *Deal-ID*.
- (h) The *Customer* is obliged to set up its systems and programs in connection with the use of the *PBB Customer Portal* in such a way that neither the security, nor integrity, nor availability of the systems used by *PBB* to provide the *PBB Customer Portal*, is impaired. *PBB* is entitled to set up necessary measures (e.g. access blocks) that are required to ensure the system integrity of *PBB*'s or third party systems.
- (i) If *PBB* concludes that the *Customer* or a *User* of the *Customer* misuses the *PBB Customer Portal*, *PBB* is entitled to stop individual actions by the *Customer/User* or to block or permanently delete the *Customer/User* as a *User* of the *PBB Customer Portal*.

## **6. Availability and Modification of the PBB Customer Portal**

- (a) The *PBB Customer Portal* is available round the clock, except for purposes of maintenance. Wherever possible, *PBB* will inform the *Customer* online about planned maintenance work in advance. Such maintenance work takes place in particular between 20:00 and 05:00 (CET).
- (b) In addition, *PBB* is entitled to temporarily restrict usage if this is necessary for reasons of security, integrity or to implement mandatory technical measures and if such restriction serves to improve or properly provide the services.
- (c) In the interest of the continuous development of the *PBB Customer Portal*, *PBB* is entitled to change, update, restrict, expand or terminate the functionalities and content of the *PBB Customer Portal* at any time and without prior notice.

## **7. Charge**

Use of the *PBB Customer Portal* is free of charge.

## **8. Confidentiality and Banking Secrecy**

- (a) The parties of the *User Agreement* shall keep secret all information and documents exchanged via the *PBB Customer Portal* and shall not disclose or pass them on to unauthorized third parties. The obligation of secrecy applies permanently and beyond the end of the agreement.
- (b) The confidentiality obligation shall not apply to such details which (i) are or have become generally known without breach of this confidentiality obligation, (ii) are already known to the disclosing party at the time of disclosure or (iii) are disclosed to it by third parties without breach of a confidentiality obligation.

- (c) *PBB* is obliged to maintain secrecy about all customer-related facts and assessments of which it becomes aware (banking secrecy – “*Bankgeheimnis*”). *PBB* may only disclose information about the *Customer* if required by law or if the *Customer* has consented or if *PBB* is authorized to provide banking information.
- (d) Special provisions of an individually concluded confidentiality agreement take precedence over the provisions of this section 8.

## 9. Liability

- (a) Unless otherwise specified in these *Terms of Use*, *PBB*'s liability for damages shall be governed by the law as modified by the following provisions of this section.
- (b) *PBB* has unlimited liability for damages caused intentionally (“*vorsätzlich*”) or by gross negligence (“*grob fahrlässig*”), for fraudulent concealment (“*arglistiges Verschweigen*”) of defects, for claims based on the Product Liability Act (“*Produkthaftungsgesetz*”) and for damages resulting from injury to life, body and health.
- (c) In the event of a slightly negligent (“*leicht fahrlässig*”) breach of a primary service obligation (“*Hauptleistungspflicht*”) or an accessory obligation (“*Nebenpflicht*”), the breach of which endangers the achievement of the contractual purpose or the fulfilment of which makes the proper implementation of the *User Agreement* possible and on the fulfilment of which the *Customer* could rely (hereinafter “*Material Obligation*”), *PBB*'s liability is limited to typical contractual damages that were foreseeable at the time the agreement was concluded. *PBB* is not liable for slightly negligent breaches of obligations that are not part of the *Material Obligations*.
- (d) The previous provisions also apply in favour of *PBB*'s employees and vicarious agents (“*Erfüllungshelfen*”).
- (e) With the exception of claims in tort (“*Ansprüche aus unerlaubter Handlung*”), *Customer*'s claims for damages, for which *PBB*'s liability is limited in accordance with this section, expire in twelve (12) months calculated from the start of the statutory limitation period.

## 10. Data Protection

- (a) Insofar as the *Customer* processes personal data in connection with the *PBB Customer Portal*, in particular by uploading it to the *PBB Customer Portal* and transferring it to *PBB* for further use, the *Customer* guarantees that no data protection regulations, in particular the rights of the affected parties, are violated and that the *Customer* is entitled to do so. If necessary, the *Customer* shall obtain the prior consent of the affected parties. In the event of an infringement, the *Customer* shall indemnify *PBB* against third-party claims unless the *customer* is not responsible for the infringement. Other claims and rights of *PBB* due to the breach remain unaffected.
- (b) *PBB* guarantees that the relevant legal data protection regulations are observed when handling personal data. Further details on (i) which data is collected when using the *PBB Customer Portal* and how it is processed or used and (ii) which accompanying protection measures *PBB* has also taken in technical and organizational terms, can be found in the [Privacy Policy](#).

## 11. Term and Termination

- (a) The term of the *User Agreement* is not limited and can be terminated by the *Customer* at any time without notice.
- (b) *PBB* may terminate the *User Agreement* with two weeks' notice. This does not affect the right to block *User Accounts* or withdraw access to individual *Deal-ID*'s.

- (c) The right of both parties to terminate for good cause remains unaffected; in particular, *PBB* may terminate this *User Agreement* without notice if
  - the *Customer* violates its obligations under this *User Agreement* and does not provide timely remedy despite reminder with a deadline. A reminder is not required if this does not promise success or if the breach is so serious that *PBB* cannot reasonably be expected to adhere to the *User Agreement*;
  - requirements of the legislator, a court or an authority cause that the use of the *PBB Customer Portal* can no longer be offered in this form.
- (d) All notices of termination must be sent by email to the email address stored in the *PBB Customer Portal* in order to be effective.
- (e) In case of termination, the *Customer's* right to use the *PBB Customer Portal* expires.

## 12. Amendment of the Agreement

*PBB* reserves the right to change the *Terms of Use* with effect for the future. In this case, the amendments shall only become part of the agreement if the *Customer* agrees to these amendments. For this to happen, it is sufficient for *PBB* to send the new version of the *Terms of Use* to the *Customer* by email and the *Customer* does not object to the amendments within four weeks, of which *PBB* will expressly inform the *Customer* again when sending the *Terms of Use*.

## 13. Applicable Law, Place of Performance and Jurisdiction

- (a) The *Terms of Use* are subject exclusively to and are to be interpreted exclusively in accordance with the law of the Federal Republic of Germany to the exclusion of the UN Convention on Contracts for the International Sale of Goods.
- (b) The place of performance is Garching, Germany.
- (c) The exclusive place of jurisdiction for disputes arising from or in connection with the *Terms of Use* is the Regional Court Munich I. However, *PBB* may also commence proceedings in other courts, in whose jurisdiction *Customer's* assets are located. Mandatory places of jurisdiction shall remain unaffected by this provision.

## 14. Partial Invalidity

Should individual provisions of these *Terms of Use* be or become invalid (“*unwirksam*”), this shall not affect the validity of the remaining provisions.

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