

Dear Customer,

We would like to inform you that we are making certain changes to our General Terms and Conditions (GTC) and our General Terms and Conditions concerning Financial Instruments (GTCFI) with effect from 1 December 2025.

The main substantive changes relate to the following clauses:

General Terms and Conditions:

Article 8: Outsourcing
Article 9: Complaints
Article 26: Terms of use
Article 29: Reception and execution of orders
Article 38: Transfers

General Terms and Conditions concerning Financial Instruments:

Article 24: Monetary benefits received on part of the management fees of UCIs

Please find below additional explanations on the changes made:

General Terms and Conditions

Article 8: Outsourcing

Article 8.2 is amended to include the possibility for the Bank to use cloud-based services in connection with its payment services activities.

Article 9: Complaints

A new article 9.4 sets the period for customers to bring legal action against the bank to three years. This period begins to run from the date of the event, act or omission that the customer invokes against the bank.

Article 26: Terms of use

Article 26.1 is amended to reflect the fact that the physical LuxTrust token is no longer used.

Article 29: Reception and execution of orders

Article 29.5 (former Article 29.6) is supplemented to indicate that the provisions of that article also apply to instant credit transfers.

Article 38: Transfers

This article is amended to take into account recent changes in European regulations on transfers in euros.

Regulation (EU) 2024/886 of the European Parliament and of the Council of 13 March 2024¹ as regards instant credit transfers in euro introduces certain mechanisms to further secure payment transactions falling within its scope. These mechanisms apply to both instant credit transfers and traditional credit transfers.

- Paragraph 38.1 is supplemented to extend the reasons why the bank may refuse to execute a transfer order, in particular following mandatory sanctions screening.
- A new paragraph 38.3 draws attention to the introduction by the bank of a service ensuring verification of the beneficiary of a transfer, in accordance with the provisions of the aforementioned regulation.
- A new paragraph 38.4 is added to formalise the bank's obligation to offer instant credit transfers to its customers, in accordance with the requirements of the aforementioned regulation.
- Paragraph 38.7 (formerly paragraph 38.5) introduces a distinction depending on whether or not a transfer falls within the scope of the aforementioned regulation.
- Finally, paragraph 38.16 (formerly paragraph 38.14) is supplemented by provisions specifying the exchange rate applied to the execution of instant transfers outside the bank's opening hours or on the foreign exchange market.

General Terms and Conditions for Financial Instruments

Article 24: Monetary benefits received on part of the management fees of UCIs

Article 24 includes details regarding the services provided by the bank that justify the receipt of benefits.

An updated version of all of the above conditions can be consulted at www.spuerkeess.lu and is available in our branches.

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¹ amending Regulations (EU) No 260/2012 and (EU) 2021/1230 and Directives 98/26/EC and (EU) 2015/2366.