

# GENERAL BUSINESS TERMS AND CONDITIONS

Valid from 1 March 2022

UniCredit Bank  
Czech Republic and Slovakia, a.s.

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## **1. APPLICABILITY AND VALIDITY OF THE GENERAL BUSINESS TERMS AND CONDITIONS AND PRODUCT TERMS AND CONDITIONS**

- 1.1** The General Business Terms and Conditions of UniCredit Bank Czech Republic and Slovakia, a.s. (hereinafter referred to as the "General Business Terms and Conditions" and the "Bank") shall apply to all contractual relationships concerning banking services or arising in relation thereto between the Bank, as one party, and natural persons, legal entities or any other legally recognised entities (hereinafter referred to as the "Client"), as the other, as well as to all negotiations on such contractual relationships, and they are effective from the time that they first became part of a given contract between the Bank and the Client, unless explicitly agreed otherwise.
- 1.2** The General Business Terms and Conditions shall apply, in the wording effective as of the time the contractual relationship has arisen, until all claims that have arisen between the Bank and the Client are completely settled, except as these General Business Terms and Conditions will be changed in accordance with Article 3 of the General Business Terms and Conditions.
- 1.3** If the Bank deems it expedient to do so, it shall also issue special business terms and conditions that supplement the terms and conditions established in the General Business Terms and Conditions or regulate certain matters differently (hereinafter referred to as "product terms and conditions").
- 1.4** The validity of product terms and conditions and the procedure for their possible change or amendment are set forth in the respective product terms and conditions.
- 1.5** Under the contractual relationship between the Bank and Client concerning a specific transaction or service, in the case of a discrepancy between the respective contract, corresponding product terms and conditions, and the General Business Terms and Conditions, the wording contained in the relevant contract shall take precedence, followed by the respective wording contained in the corresponding product terms and conditions, and only then the wording contained in the General Business Terms and Conditions.
- 1.6** Should any provision of the General Business Terms and Conditions, product terms and conditions, or a particular contract prove to be or become invalid or ineffective, or should it be nullified by law, this shall not prejudice or affect the validity, effectiveness or legal enforceability of the remaining provisions. In such case, the Client is obliged to enter into an agreement with the Bank without undue delay after receiving a notice from the Bank. Such agreement shall replace the invalid or ineffective provision or legally nullified provision with a valid and enforceable provision having, as nearly as possible, the same sense and purpose as that of the original provision.
- 1.7** The Client shall receive the General Business Terms and Conditions and product terms and conditions on a permanent data carrier enabling the Client to use them for a period adequate to their purpose and allowing for their reproduction in unaltered form, unless otherwise agreed with the Bank. The Client is entitled to receive the General Business Terms and Conditions and product terms and conditions also in written paper form, if such form is preferred, upon request at any of the Bank's points of sale.
- 1.8** The General Business Terms and Conditions and product terms and conditions do not apply for contractual relationships between the Bank and Client concluded through the foreign bank branch in Slovakia of UniCredit Bank Czech Republic and Slovakia, a.s.
- 1.9** The General Business Terms and Conditions are valid as from 1 March 2022.

## **2. THE BANK'S POINTS OF SALE**

- 2.1** The Bank concludes banking transactions at its points of sale (hereinafter referred to as the "Bank's points of sale") in the Bank's usual business premises. The Bank also concludes banking transactions via the electronic telecommunication networks, or, as the case may be, through its contractual partners outside of the Bank's points of sale (hereinafter referred to as "distribution channels") under conditions stipulated by the relevant product terms and conditions and/or the respective contractual agreement.
- 2.2** Some of the Bank's points of sale (designated, for example, as "UniCredit Bank Expres") may have a limited offer of services and products or may not offer some services at all. The Client shall be notified of such limited offer of provided services in an appropriate manner, in particular on the premises of the Bank's respective point of sale and/or on the Bank's website. Likewise, the offer of certain distribution channels may be limited.

## **3. CHANGES TO THE GENERAL BUSINESS TERMS AND CONDITIONS**

- 3.1** The Bank is entitled to amend the General Business Terms and Conditions or to add new provisions thereto, in particular concerning the effectiveness and validity of the General Business Terms and Conditions and product terms and conditions; the scope of changes to the General Business Terms and Conditions and the rules for implementing such changes; identification and conduct of the Client; conduct of the Bank; establishment, changes to and termination of the contractual relationship; rules for implementing changes to the Tariff of Fees for Providing Banking Services (hereinafter referred to as the "Price List"); settlement of the Bank's receivables, their off-setting and time limitations; collateral and other security; liability; communication; and delivery. The Bank is entitled to amend the General Business Terms and Conditions or to add new provisions thereto if a reasonable need for such changes or amendments arises, such as a need to change or newly and explicitly adjust the wording of certain rights and obligations of parties in connection with a change in legislation, available technologies, a situation on financial markets, or the Bank's business policy. The Bank will send the wording of changes and amendments, or the complete wording of such amended General Business Terms and Conditions, to the Client at least 2 months prior to the proposed effective date of such amendment by any means agreed for communication between the Bank and Client under the relevant contractual relationship. If the Client does not agree with the proposed amendment to the General Business Terms and Conditions, he or she is thereby entitled to terminate the respective contractual relationship, effective as of the day immediately preceding the effective date of the proposed amendment, or, if the law establishes such right for the Client, with immediate effect. If the Client does not notify termination of the contractual relationship, then the new wording of the General Business Terms and Conditions becomes binding upon the concluded contractual relationship as a change in the originally agreed conditions of the contractual relationship, effective as from the date stated in the given amendment to the General Business Terms and Conditions as the date upon which the new wording of the General Business Terms and Conditions becomes valid.
- 3.2** Should the parties' rights and obligations governed by the General Business Terms and Conditions change as a direct result of a change in legislation that cannot be contractually circumvented, provision 3.1 of the General Business Terms and Conditions shall not apply. The Bank will inform the Client of any such change.

## **4. LANGUAGE OF LEGAL INSTRUMENTS**

- 4.1** The General Business Terms and Conditions and other legal instruments concerning the banking services provided by the Bank to the Client may be translated into foreign languages. Unless otherwise agreed in a specific case, the Czech language is the governing language and the legal instrument in its Czech wording prevails. If a Czech version is not made, the Bank shall define the definitive language.
- 4.2** If a legal instrument in other than the Czech language is to be executed upon the Client's request, the Client is obliged to procure at the Bank's request a legally authenticated translation of the legal instrument into the Czech language at his or her own expense and without undue delay.
- 4.3** The Bank is not obliged to accept a document delivered by the Client in a language other than Czech. The Bank is entitled to request an officially certified translation of a foreign language document into the Czech language.

## **5. CLIENTS**

- 5.1** In the course of concluding a contract and at any time during the life of a contractual relationship with the Bank, the Client is obliged to submit to the Bank documentation and records certifying the Client's establishment and existence or, as the case may be, the Client's identity.
- 5.2** If the Client acts as a trustee, he or she is obliged to inform the Bank of such and indicate the trust fund for which he or she acts as trustee. The Client may also be required to present other documents and records as requested by the Bank. The Client is obliged always to present valid documents and records in the form established by the Bank. Any extracts and copies of documents from relevant registers presented to the Bank must be less than 3 months old. If the Bank has any doubts as to the validity of the presented documents due to their age or for other reasons, the Bank may reject such documents.
- 5.3** Upon the Bank's request, the Client shall arrange for the issuance of an Apostille certification (in accordance with the Haag convention from 1961 abolishing the requirement of legalisation for foreign public documents) for a document that was issued or authenticated abroad. If necessary, the Client shall arrange the super-legalisation of that document.
- 5.4** Cancelled
- 5.5** Before entering into a contractual relationship on the basis of which there arises or could arise a financial obligation of the Client to the Bank, and at any time during the life of such a contractual relationship, the Client is obliged, at the Bank's request, to present a statutory declaration of his or her incomes and debts to the state or any other entity ensuing from compulsory payments under a legal regulation. Such declaration shall indicate whether the Client is in default on payment of taxes or levies, social security and health insurance payments, customs duties and other obligatory payments. The declaration shall also contain a document issued by the tax administrator, social security administrator or, as the case may be, some other relevant entity, to certify proper settlement of the Client's obligations payable. The declarations and confirmations presented to the Bank may not be older than 30 days.
- 5.6** A Client entering into a business relationship with the Bank is obliged to submit to client identification and verification before concluding a bank transaction and whenever requested to do so by the Bank as long as the relationship endures. Client identification and verification is carried out in the Bank in particular on the basis of the Banking Act and the Act on Certain Measures against Legalisation of Proceeds from Criminal Activity and Financing of

Terrorism. Identification of the Client may also be carried out for the Bank by entities co-operating with the Bank which it has authorised in writing to do so.

- 5.7** The Client is obliged to inform the Bank in writing, or in some other suitable form established by the Bank, about such facts that link the Client with other entities forming an economically connected group, as defined by the applicable legal regulations, or that would show the Client to be a person or entity having a special relationship with the Bank, pursuant to applicable legal regulations.
- 5.8** The Client is obliged to inform the Bank in writing, or in some other suitable form established by the Bank, of any changes in the information submitted to the Bank in the course of concluding contractual documentation or other actions securing the Bank's receivables or, as the case may be, in the information provided subsequently. The Client is required to do so without unreasonable delay after such a change occurs and is obliged in particular to immediately inform the Bank about any changes in his or her title or name, registered office or place of residence, any changes in the composition of a statutory body, and any changes in the persons authorised to act on behalf of the Client.

## **6. ACTS PERFORMED BY THE CLIENT**

- 6.1** The Client deals with the Bank personally in his or her own name or through a representative acting on his or her behalf.
- 6.2** If a representative under a power of attorney acts on the Client's behalf, the Bank is entitled to request that the Client's signature on the power of attorney be officially authenticated or be authenticated by some other means acceptable by the Bank for the specific case and that the extent of authorisation be specified in the power of attorney (special power of attorney).
- 6.3** If the Bank has any doubts as to who is entitled to act on the Client's behalf, the Bank may reject the Client's instructions or orders, as well as payments made on behalf of the Client, until the manner of representation for the Client is reliably established.
- 6.4** The Client is obliged to inform the Bank in writing or in another suitable form stipulated by the Bank of the revocation, partial revocation or any other change in the power of attorney on the basis of which the Client's representative deals with the Bank. The Bank bears no responsibility for consequences caused by the Client's failure to inform the Bank of the aforementioned circumstances.
- 6.5** The Bank is entitled not to carry out an instruction or other legal act of or for the Client if it has reason to doubt its legitimacy or validity, if it has reason to believe that the instruction or act does not contain all required particulars, or if the execution of such act could result in a breach of law. The Bank will inform the Client without undue delay that it did not carry out the instruction or act.
- 6.6** Where verification of the identity of the person is required or official verification of the authenticity of his or her signature, the Bank may also verify the identity of the person itself, or may, instead of official verification of the authenticity of his or her signature, accept another verification made in the form and by the persons accepted by the Bank.

## **7. CREATION, CHANGES AND TERMINATION OF A CONTRACTUAL RELATIONSHIP**

- 7.1** Unless otherwise stipulated by contract, the General Business Terms and Conditions, or the relevant product terms and conditions, a contract or obligation between the Bank and Client may be established, changed or terminated only in writing, namely in

electronic form with a recognised electronic signature or in paper form. This applies even in cases where the written form is not required by law. Unless the Bank stipulates otherwise, or unless otherwise agreed, legal acts executed in other than written form are not binding upon the Bank. The Bank will not accept a proposal to conclude a contract or agreement containing any annex or variance. Response to an offer containing an annex or variance is not regarded as acceptance of the offer but as a new proposal.

- 7.2** In accepting the General Business Terms and Conditions, the Client agrees that the Bank is entitled to assign any of its receivables from the Client and even the entire relevant contract to a third party, and that in case of such assignment the Client shall be entitled to refuse the Bank's being relieved of its obligations only if the relevant third party (assignee) would have a financial obligation to the Client under the assigned contract and at the time of assignment its ability to repay this debt was less than that of the Bank.
- 7.3** The Client is not authorised to assign any of his or her receivables from the Bank or any contract with the Bank without the Bank's express consent.
- 7.4** Before termination of a contractual relationship, the Client is obliged to relieve the Bank of all debts and obligations assumed on the Client's behalf or instruction, including surety. If such release from obligations cannot be effected, then the Client is obliged to provide sufficient collateral.
- 7.5** Unless these General Business Terms and Conditions specify otherwise or an agreement exists with the Client as to the duration or a different manner of terminating the contractual relationship, the Bank and the Client are entitled to terminate a contract in writing even without stating any reason, subject to a one-month notice period, unless the Bank establishes a longer period in the notice or the law stipulates otherwise. All of the Bank's receivables not yet paid shall become due on the first business day following the date upon which the notice period expires. If in connection with the withdrawal from and termination of the contract on the basis of such notice the Bank incurs extraordinary expenses, the Client is obliged to reimburse the Bank for such expenses.
- 7.6** The Bank is entitled to withdraw from a contract if the Client breaches his or her contractual or legal obligations. The Bank is also entitled to withdraw from a contract with the Client if it becomes aware of other serious circumstances that could substantially jeopardise the Client's ability to fulfil his or her financial obligations ensuing from the contractual relationship with the Bank (such as impending suspension of payment, impending bankruptcy, enforcement of a legal decision against the Client, etc.). The same also applies if continuation of the contractual relationship, in consideration of the Client's identity or the character of the transactions carried out by the Client, might, in the Bank's opinion, threaten or harm the Bank's reputation and good name or if the Client commits a serious act resulting in deterioration of trust between the Client and the Bank (for example, providing the Bank with untrue statements, lack of co-operation with the Bank, etc.). The notice of withdrawal from the contract must be made in writing or in another agreed form and must state the reason for withdrawal. The contract terminates with effect as from the date of the delivery of such notice, unless the Bank specifies otherwise in the notice. All the Bank's unpaid claims shall become due no later than on the business day following the date upon which the notice of withdrawal is delivered to the Client, unless the Bank specifies otherwise. If in connection with the withdrawal from and termination of the contract on the basis of such notice the Bank incurs extraordinary expenses, the Client is obliged to reimburse the Bank for such expenses.
- 7.7** Conclusion of a contract or execution of a transaction is conditioned upon obtaining the necessary approvals from the Bank

or signing the relevant contractual documentation. The Bank reserves the right not to conclude a contract at any phase of negotiations, and in particular if the necessary internal approvals are not obtained. The Bank is not obliged to disclose to the Client the reasons for not concluding a contract or not executing a transaction.

## **8. FEES FOR SERVICES AND REIMBURSEMENT OF EXPENSES**

- 8.1** Unless otherwise agreed with the Client, the fees or other amounts charged for the provision of services (hereinafter referred to as "fees") are governed by the Price List in the wording valid at the time of establishing the relevant contractual relationship, unless amended according to provision 8.3 of the General Business Terms and Conditions.
- 8.2** The Price List consists of several sections, each of which regulates the applicable fees for the Bank's individual client segments. The classification of a Client into a particular segment is determined by the Bank.
- 8.3** The Bank is entitled to change respective sections of the Price List during the life of the contractual relationship between the Client and the Bank. Likewise, the provisions of Article 3 of the General Business Terms and Conditions shall apply in relation to procedures upon a change in the Price List, including the Client's option to terminate the contractual relationship in case of a disagreement with the proposed change.
- 8.4** In addition to fees, the Client is also obliged to pay, at the Bank's request, costs related to providing a service, i.e. in particular the fees or charges of other domestic and foreign banks and institutions as well as communication and postage costs (but no more than the actual price of procuring such service), except when the law does not so allow. The Bank is entitled to charge these costs to the Client in an aggregate sum or, as the case may be, as a flat amount according to the Price List.
- 8.5** Unless the fees or reimbursement of expenses incurred in relation to providing a service is agreed, they are payable as established by the Bank.
- 8.6** Fees debited to an account that is maintained in a currency different from the currency of the fee as specified in the Price List shall be recalculated into the currency of that account using the Bank's spot exchange rate for purchased foreign currency applicable on the day of the fee settlement.

## **9. PAYMENT OF THE BANK'S CLAIMS, OFF-SETTING AND TIME LIMITATIONS**

- 9.1** For the purpose of paying his or her financial obligations to the Bank, the Client is obliged to ensure that funds will be in his or her current account or, as the case may be, in some other agreed account in sufficient amount and on time. If after conclusion of the contract between the Bank and Client circumstances change such that performance pursuant to the Contract becomes more difficult for the Client, this has no bearing on his or her obligation to fulfil financial obligations, unless otherwise stipulated by law, product terms and conditions, or a specific contractual agreement. The Client assumes the risk of a change in his or her circumstances, and therefore if such change in circumstances occurs that is so fundamental as to cause an especially stark imbalance in rights and obligations to the Client's disadvantage the Client shall not be entitled to request from the Bank a renewal of contract negotiations or change in the conditions of the agreed contract.
- 9.2** The Bank is entitled to collect the relevant sums from the Client's account for payment of the Client's obligations due to the Bank.

If the Bank maintains more than one account for the Client, it may thus set off the appropriate sums and carry out the settlement on any of the Client's accounts or on multiple accounts, whether they are maintained for private or business purposes. If the available funds are not sufficient to cover the Bank's receivables from the Client in the full amount, the Bank may set off the difference between the amount of funds available and the amount of the Bank's receivables to the debit of the Client's account. The Client is obliged immediately to settle this debit balance, i.e. the amount not covered by the account balance. The Bank shall inform the Client in writing against which receivables and in what amount the respective amounts were debited and of any resulting debit balance.

- 9.3** Amounts for paying the Client's financial obligations due to the Bank are debited by the Bank from the Client's account usually in the order determined by their due dates. If the available balance in the account, along with other funds provided by the Client to the Bank, is not sufficient for payment of all amounts due, then the Bank shall determine the sequence of payments, regardless of due dates or relevant instructions of the Client, unless otherwise stipulated by law. The Bank is not liable for damage incurred by the Client as a result of unexecuted payments.
- 9.4** Should the Client fail to settle its financial obligations to the Bank in a due and timely manner, the Bank is also entitled at any time to set off any financial receivables due from the Client against any monetary claims the Client has in relation to the Bank, regardless of their currency, due date and underlying legal relation.
- 9.5** The procedures under 9.1 to 9.4 of the General Business Terms and Conditions shall also be applied if a contractual relationship between the Bank and the Client is being terminated or if there are serious grounds to believe the Client may be unable to fulfil his or her financial obligations.
- 9.6** The procedures under 9.1 to 9.4 of the General Business Terms and Conditions shall not affect the Bank's right to require that payment of a contractual penalty be made without undue delay, if such penalty has been agreed in the respective contractual documents concluded between the Bank and the Client and provided that the conditions for imposing the penalty have arisen. Exercise of a right to payment of a contractual penalty defined in the General Business Terms and Conditions, product terms and conditions, or ensuing from any contractual relationship between the Bank and the Client does not prejudice the Bank's right to compensation for damage incurred by the Bank as a consequence of a breach of the obligation to which the contractual penalty relates.
- 9.7** Without the Bank's express consent, the Client is not authorised to set off any of its financial receivables due from the Bank against any monetary claims the Bank has with regard to the Client, regardless of their currency, due date and underlying legal relation.
- 9.8** The Client is obliged to pay to the Bank the owed amount as well as its appurtenances, including reimbursement for costs incurred by the Bank in connection with recovery of its receivable (for example, reimbursement for the costs of legal representation, out-of-court recovery processes, legal proceedings, etc.).
- 9.9** If a claim is not paid within the term established or agreed, the Bank is entitled to charge a penalty rate of interest, instead of the agreed rate of interest, beginning from the first day of the default until the day preceding that when the amount due is fully paid. Any unpaid interest becomes a part of the principal amount. The penalty rate of interest applicable to the Bank's receivables in Czech currency during the time of default is established as the amount five times the Lombard interest rate announced by the

Czech National Bank. The penalty rate of interest applicable to the Bank's receivables in foreign currencies during the time of default is established as five times the interest rate announced by the central bank of the country of the given currency as the Lombard rate or a corresponding rate for the given currency. If, however, five times such aforementioned (Lombard or similar) interest rate is lower than 20% p.a., the Bank is entitled to charge the amount due with a fixed penalty rate of interest of 20% p.a. The interest is calculated based on a 360-day calendar year and the actual number of days that payment is in delay.

- 9.10** The penalty rate of interest is payable daily. The Bank is entitled at any time to request payment in full of penalty interest for the entire default period.
- 9.11** In accepting the General Business Terms and Conditions, the Client agrees that the Bank's rights under its contractual relationships with the Client or related to such contractual relationships will continue to exist for a period of ten years from the day when the Bank could have applied such right for the first time.

## **10. COLLATERALS**

- 10.1** If by the nature of a banking service provided a financial obligation of the Client to the Bank could arise, the Bank is entitled, at any time during the life of the contractual relationship, to request collateral or, as the case may be, additional collateral for the Client's current, future and contingent financial obligations. The Client is obliged to provide collateral or, as the case may be, additional collateral in such form, quality and value as established by the Bank. The Bank is entitled to request collateral for any pertinent future or contingent financial obligations of the Client to the Bank as a condition for acting on behalf of the Client.
- 10.2** At the Bank's request, the Client is obliged to provide the Bank, at the Client's own expense and without undue delay, with an appraisal of the collateral produced by an expert selected from a list maintained by the Bank or another expert approved by the Bank. The appraisal may also be made by the Bank itself. If the Client does not so act, the Bank shall be entitled to produce an appraisal or to have the appraisal produced at the Client's expense. In justified cases, the Bank is entitled to procure verified appraisal of the collateral at the Client's expense. If the appraisal of the collateral is carried out by the Bank or if the appraisal is verified by the Bank, the Client shall be required to reimburse the Bank for the costs associated with conducting or verifying the appraisal.
- 10.3** All costs incurred in connection with creating, administering or realising collaterals (such as storage fees, safekeeping fees, insurance premiums, brokerage, costs of legal proceedings) shall be paid by the Client.

## **11. BANK SECRECY AND PERSONAL DATA PROTECTION**

- 11.1** The Bank guarantees the protection of banking secrecy and of lawfully protected data in accordance with the current legal regulations and the contract with the Client, even after the termination of the contractual relationship. The Client shall bear in mind the authorisation and obligation of the Bank and other members of the UniCredit group to provide information in the scope and under the conditions set forth in the relevant domestic or foreign legal regulations. By accepting the General Terms and Conditions, the Client further agrees that information that pertains to the Client (including his/her full identification) and is the subject of banking secrecy may be disclosed to entities cooperating with the Bank in the fulfilment of Bank's obligations arising from contracts concluded

with the Client with respect to individual banking transactions. Furthermore, the Bank is authorised to provide, under the conditions agreed with the Client, to third parties at their request or at the Client's request such banking information for which the Client has provided his/her consent.

- 11.2** Detailed information about processing of personal data and data covered by banking secrecy is provided in the Information Concerning Personal Data Processing document, published on the Bank's website.
- 11.3** Whenever requested by the Bank, the Client is obliged to prove the verity of the information provided to the Bank in the required form. By providing the Bank with any legally significant information concerning an existing contractual relationship or one that is being established with the Bank, the Client also permits the Bank to verify that provided information in a suitable manner.

## **12. LIABILITY**

- 12.1** Unless stipulated otherwise by law, the General Business Terms and Conditions, product terms and conditions, or a specific contractual agreement, the Bank is only liable for actual damage caused intentionally or due to gross negligence. The Bank is not liable for loss of profits.
- 12.2** If no special agreements exist, the Bank does not assume obligations other than those that are stated in the General Business Terms and Conditions, product terms and conditions, or a specific contractual agreement or that ensue from generally binding legal regulations.
- 12.3** In the case of services provided through public communication networks of telecommunication companies, postal services or some other entity that is not controlled by the Bank, the Bank is not liable for any damage arising as a consequence of misuse of the transmitted information, faulty procedures, technical defects, system failures, illegal activities or any other shortcomings and mistakes arising on the part of these entities.
- 12.4** The Bank is not liable for any damage caused by unlawful dealings of the Client or any third party (for example, if a counterfeit document was presented to the Bank or if the Bank was misled in some other way), except for damage resulting from gross negligence on the part of the Bank.
- 12.5** The Bank is not responsible for the consequences of the Client's decisions and actions, even if these were taken based upon the Bank's opinion, unless otherwise established by legal regulation. The Bank is not responsible for the Client's business activities or the purpose for which funds are used.
- 12.6** The Bank is not liable for any damage resulting from failure to carry out an instruction or other legal act of the Client if it had reason to doubt its legitimacy or validity, if it had reason to believe that the instruction or act did not contain all required particulars, or if the execution of such act could have resulted in a breach of law.
- 12.7** The Bank is not liable for any damage resulting from the fact that it had not been informed by the Client in a timely manner about the expiration of a representative's right to act on the Client's behalf.
- 12.8** The Bank is not liable for any damage resulting from the fact that it had not been informed in a timely manner about a restriction of the Client's legal capacity or about some other restrictions on the entitlement of the Client or other persons authorised to act for the Client in legal matters.

**12.9** Unless the Bank is required otherwise by a legal regulation, the Bank is not obliged to inform the Client about currency risk, about any other possible consequences of the financial operations or other banking transactions carried out by the Client, or about the value of the items handed over to the Bank for safekeeping. Nor in these cases does the Bank bear responsibility for consequences of the Client's decisions and chosen courses of action.

**12.10** The Bank is entitled for good reasons to limit or shut down its operations for a necessary period of time and is not liable for possible damage thereby incurred by the Client.

## **13. METHODS OF COMMUNICATION, DELIVERY AND CLAIMS SETTLEMENT**

**13.1** The Client and the Bank communicate with each other in person, in writing (in electronic or paper form) or by phone. Mutual and legally significant communication between the Client and the Bank shall be carried out in writing and

- a)** the Client shall do so in electronic form with a recognised electronic signature including where the Client communicates via the Informative System of Data Boxes, or in paper form, to addresses specified by the Bank; and
- b)** the Bank shall do so in electronic form, to the Client's email address reported to the Bank or via the Informative System of Data Boxes, or in paper form, to an address as per provision 13.5 of the General Business Terms and Conditions.

**13.2** Cancelled

**13.3** If the Bank is to be informed about a situation in advance, the Client is obliged to provide the Bank with the corresponding information at least 30 days prior to the event, if this is possible under the given circumstances. Otherwise, the Client is obliged to provide such information without unreasonable delay after learning that such situation will arise. If the Bank is to be notified subsequently, then it is necessary to provide the information without any delay after learning the pertinent facts.

**13.4** The Bank is entitled, according to its best discretion, to send valuables by methods usual in the banking business, insured or uninsured, by registered post or with indication of a lower value, unless the Client has instructed otherwise. Cheques to be cashed are usually sent by post as a regular postal communication. Other uninsured cheques and bills are sent by registered postal communication. The risks associated with possible loss, destruction or misuse of a postal communication are borne by the Client.

**13.5** If the Bank sends communications by email, it shall do so to the email address provided by the Client to the Bank. If the Bank sends postal communications through the postal service provider or in another similar manner, it shall do so to the address stated in the contract as the Client's registered office (place of residence), unless the Client provides a contact address for delivery of all parcels.

**13.6** The Bank is entitled to require the Client to provide an email address, to which the Bank then sends all communications as a matter of priority. The Client is obliged to ensure that email messages from the Bank can be delivered to the provided email address. The Bank's communications sent by email or other means of communication (eg fax) are deemed to have been received on the day they are sent. Postal communications sent by the Bank to the Client through a postal services provider or in another similar manner are deemed to have been delivered upon (i) personal acceptance, (ii) delivery into the Client's post box, (iii) delivery into the Client's post box of a notice to collect the parcel from the postal services provider, or (iv) delivery to the Client

in some other similar manner such that the Client had a reasonable opportunity to familiarise himself or herself with the content of the postal communication. A communication sent using a postal service provider shall be deemed to have arrived on the third working day after dispatch, but if it was sent to an address in another State, then on the fifteenth working day after dispatch. The Bank's communications sent to the Client, the arrival of which was intentionally thwarted by the Client, shall be deemed to have been received by the Client; a breach of the Client's obligation to notify the Bank of a change of the relevant address or a breach of the Client's obligation to ensure the possibility of delivering email messages to the Client's e-mail address communicated to the Bank is also considered a intentional thwarting.

- 13.7** A communication delivered by the Bank via the Informative System of Data Boxes is delivered at the moment when a person who has access to this document with regard to the scope of his or her authorisation logs in to the data box. If the person according to the previous sentence does not log in to the data box within 10 days from the day when the communication was delivered to the data box, the communication is considered delivered on the last day of this period.
- 13.8** Communications for the Client deposited at the Bank's respective points of sale on the basis of an agreement with the Client are deemed to have been delivered on the date when they are collected. Otherwise, they are deemed to have been delivered on the 10th business day following the day upon which they were deposited for the Client at the Bank's respective points of sale.
- 13.9** Upon delivery of a document in relation to which a claim shall ensue, or after having received that communication in some other form, the Client is obliged to file his or her claim, in writing or in another form accepted by the Bank, relating to any possible defect that was discovered. The Client must do so without undue delay and in no case later than 3 months after the defect occurred. If the Client does not file a claim about any defects within the established period, it shall be deemed that the Client agrees with the data as communicated.
- 13.10** Cancelled
- 13.11** Unless stipulated otherwise, the Bank discloses to the Client information, including the currently valid wording of these General Business Terms and Conditions, product terms and conditions, and the Price List, at its website.
- 13.12** The Bank is entitled to provide the Client with the wording of amendments and supplements or the full wording of the amended General Business Terms and Conditions in writing in electronic form, usually by email to the email address reported by the Client to the Bank, unless the Client expressly asks the Bank to provide such written documents in paper form.
- 13.13** Provision 13.12 of the General Business Terms and Conditions shall apply *mutatis mutandis*
- a)** to the provision of information about change in the General Business Terms and Conditions as a direct consequence of amendment to a legal regulation which cannot be contractually derogated from;
  - b)** to change in the Price List under provision 8.3 of the General Business Terms and Conditions;
  - c)** to the provision of wording of amendments and supplements or the full wording of amended product terms and conditions;
  - d)** to the provision of information about change in product terms and conditions as a direct consequence of amendment to a legal regulation which cannot be contractually derogated from.

## **14. GOVERNING LAW, JURISDICTION AND AN ENTITY OF EXTRAJUDICIAL SOLUTION TO CONSUMER DISPUTES**

- 14.1** Unless agreed otherwise in a particular provision, the contractual relationship between the Bank and the Client and any non-contractual relationships arising in connection therewith are governed by Czech law; any possible disputes are resolved by Czech courts.
- 14.2** Disputes between the Bank and the Client will be decided by the Bank's general court having local jurisdiction, unless the legal regulation stipulates otherwise.
- 14.3** In a possible dispute between the Bank and the Client, if the latter is a consumer by course of respective law, which will not be settled amicably, the Client can contact the financial arbitrator. The financial arbitrator's jurisdiction is governed by Act No. 229/2002 Coll., the Act on Financial Arbitrator, as amended, and the financial arbitrator is authorised to decide disputes in the matters as follows:
- a)** providing payment services,
  - b)** offering, granting or intermediating consumer credits or other credits, loans or similar financial services,
  - c)** offering investments in a collective investment fund or a comparable foreign investment fund,
  - d)** offering, granting or intermediating life assurance, if the Bank acts as an insurance intermediary,
  - e)** making an exchange transaction;
  - f)** offering, granting or intermediating building savings, if the Bank acts as a building saving intermediary;
  - g)** providing investment services, if the Bank acts as an investment firm.
- 14.4** Contact data of the financial arbitrator are as follows: address: Kancelář finančního arbitra (Financial Arbitrator's Office), Legerova 1581/69, 110 00 Prague 1, website: <http://www.finarbitr.cz>. data box ID: qr9ab9x.
- 14.5** In matters where the financial arbitrator's competence is not given, the Czech Trade Inspection Authority or another entity authorised by the Ministry of Industry and Trade shall be an entity for extrajudicial solutions to consumer disputes.
- ## **15. CURRENCIES AND BANKING DAY**
- 15.1** If there are any references to any limits in the Czech currency in a contract, product terms and conditions, or the General Business Terms and Conditions, and unless there ensues otherwise from their context, the established limits apply by analogy to foreign currencies, and the equivalent amount shall be converted into a foreign currency by using the middle exchange rate of the Bank valid on the date of executing the given transaction or on the date as of which the Bank judges a reaching of the established limit.
- 15.2** If the Czech currency is the currency of the business case, then a banking day means the day upon which banks usually conduct activities necessary for carrying out payment transactions in the Czech Republic. If other than the Czech currency is the currency of the business case, then a banking day means the day upon which banks in the Czech Republic usually conduct activities necessary for carrying out payment transactions and banks in the country of the given foreign currency usually conduct activities necessary for carrying out payment transactions in such country or, in case of the euro being the currency, a day upon which the TARGET (Trans-European Automated Real-time Gross settlement Express Transfer) system is open.



- 15.3** Introduction of the euro in the Czech Republic and the related changes in the reference rates quoted on the financial markets shall not result in extinction of the Client's obligation to fulfil his or her financial obligations to the Bank due to impossibility to perform a contract, nor shall such changes entitle the Client to make a unilateral change in the contractual relationship or to terminate such relationship.
- 15.4** Unless otherwise agreed, the following rules shall apply for the conversion of funds by the Bank for the Client:
- a)** if the Bank converts from a foreign currency into the Czech currency, the conversion shall be made using the Bank's "FX purchase" spot exchange rate (for noncash conversion) or, as the case may be, "foreign cash purchase" exchange rate (the "cash desk" exchange rate for depositing of cash in a foreign currency on an account kept in the Czech currency or for exchange office operations with a foreign currency);
  - b)** if the Bank converts from the Czech currency into a foreign currency, the conversion shall be made using the Bank's "FX sale" spot exchange rate (for noncash conversion) or, as the case may be, "foreign cash sale" exchange rate (for withdrawal of cash in a foreign-currency from an account kept in another currency or for exchange office operations with a foreign currency);
  - c)** the Bank converts funds from one foreign currency into another (purchase or, as the case may be, sale of noncash FX/foreign cash), the conversion shall be made using the spot cross rate for the currencies fixed by the Bank on the basis of the exchange rates defined in Article 15.4, letters a) and b) of the General Business Terms and Conditions;
  - d)** a spot exchange rate is the exchange rate stated on the Bank's table of exchange rates valid on the date of effectiveness of the transfer order or at the time of executing the transaction.
- 15.5** The table of exchange rates is published on the Bank's website and within the business premises at its points of sale.