



This English version of the contractual document is for information only and is not legally valid. In the event of any discrepancies between the Czech and English versions, the Czech version shall prevail.

Komerční banka, a.s. issues these General Business Terms and Conditions (hereinafter the "General Conditions") that set forth the basic rules governing commercial relationship between the Bank and its Clients with respect to the provision of the Banking Services. Please read this document thoroughly. We shall gladly answer any of your questions.

Article 1. Introductory Provisions

- 1.1 Komerční banka, a.s., is a legal person that pursues its business activities based on its banking licence granted in accordance with applicable law.
Identification data:
Registered office: Praha 1, Na Příkopě 969/33, PSČ (Postal Code): 114 07,
IČO (Company ID): 45317054,
Entered into the Commercial Register kept by the Municipal Court in Prague, Section B, Insert 1360,
Bank numeric code: 0100,
Character code: KOMB,
BIC / SWIFT code: KOMBCZPPXXX
(8-character version: KOMBCZPP).
Activities of the Bank are supervised by the CNB.
- 1.2 The Bank usually provides Banking Services at the Client's Point of Sale, on Business Days and during its business hours.
- 1.3 The Bank is not obliged to enter into a contractual relationship with the Client or provide a Banking Service. The Bank is entitled to make the provision of Banking Services dependent on the presentation of required documents and information.

Article 2. Contract Documents

- 2.1 **Listing of Contract Documents.** In addition of the General Conditions, the Bank also issues the Product Terms and Conditions that set forth terms of providing selected Banking Services. Further terms and conditions as well as information about the provision of Banking Services, including the payment system, shall be included in relevant Notices. Fees of provided Banking Services and associated transactions are set forth in the Tariff of Fees. The General Conditions, Product Terms and Conditions related to a specific Banking service, Notices related to a specific Banking Service, and the Tariff of Fees (within the scope and to the extent applicable to a relevant Banking Service) shall form part of the contents of the Contract (hereinafter the "Contract Documents"). The Bank publishes the Contract Documents on its Internet pages and/or makes them available at Bank's points of sale.
- 2.2 If the Contract is executed after the day on which the Bank has made available an amended draft of any of the Contract Documents but before the proposed effective date thereof as referred to in Article 31 hereof, the amended Contract Document in the new wording shall be considered part of the Contract starting from the proposed effective date thereof.
- 2.3 **Hierarchy of Contract Documents.** Provisions of the Contract shall prevail over dissimilar provisions of Contract Documents. Provisions of the Product Terms and Conditions shall prevail over dissimilar provisions of the General Conditions, Notices and Tariff of Fees. Provisions of Notices and the Tariff of Fees shall prevail over dissimilar provisions of the General Conditions.
- 2.4 The Client hereby undertakes that the individuals who utilize Banking Services in the name or on behalf of the Client shall always be acquainted in an appropriate manner with the Contract Documents and other documents related to the specific Banking Service.
- 2.5 **Mandatory publishing of Contracts.** If the Client fails to fulfil an obligation imposed by law¹ or by contract to make the Contract public, the Bank shall be entitled to publish the Contract in an appropriate manner by itself. The Client shall be obliged to compensate the Bank for any damage incurred due to the breach of his/her/its duty under the foregoing sentence.

Article 3. Identifying and Checking the Client; Presentation of Documents

- 3.1 **Identification of individuals.** Before or during the provision of a Banking Service is provided, the Bank shall be entitled to require presentation of identification documents, other documents and information needed for the provision of a Banking Service and a proper identification and check-up of the Client, persons authorised to act in the name of the Client and the Beneficial Owner, and for determining whether the Client, Client's Beneficial Owner, and/or person authorised to act in the name of the Client are a Politically Exposed Person U.S. Person, or Czech tax non-resident.
- 3.2 The Bank shall be entitled to specify the scope and extent of required documents and information. The Bank shall be entitled, within the scope of fulfilment of its duties arising from law,² to identify and check the aforesaid persons; to fulfil its duty to notify; to ascertain and process data on participants in the Banking Service; and to keep files on data obtained in this way, this all in accordance with the contractual arrangements and with law.³
- 3.3 **Copying of documents.** The Bank shall be entitled to make copies of submitted documents for its own need.
- 3.4 **Recording the communication made in association with the provision of investment services.** Telephone calls to selected numbers and electronic communication made in association with the provision of investment services related to accepting, submitting, and executing the instructions or dealing on own account shall be recorded. Copies of the recordings shall be available upon request for the period of five years or, where required by competent authorities, for the period of up to seven years. The Bank shall be entitled to archive the recorded telephone calls and electronic communication for a longer period if it is allowed by law.

¹ In particular, 340/2015 Coll., on Special Conditions for the Effectiveness of Certain Contracts, the Disclosure of These Contracts and the Register of Contracts (the Contract Register Act).

² In particular, Act No. 253/2008 Coll., On Selected Measures against Legitimation of Proceeds of Crime and Financing of Terrorism, as amended.

³ In particular, the Regulation (EU) 2016/679, the General Data Protection Regulation, as amended.

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Article 4. Duty to Notify

- 4.1 **Bank's duty to notify.** If the Contract is not executed at the Bank's business premises, the Client agrees that the Bank may provide him/her/it with information disclosed to consumers who enter into contracts outside provider's business premises⁴ on its Internet pages.
- 4.2 **Publishing information.** The Bank shall make public the General Conditions, Product Terms and Conditions, Notices, Tariff of Fees, and exchange rate lists at its points of sale (branches) and on the Bank's Internet pages.
- 4.3 **Client's duty to notify.** To ensure a proper provision of a Banking Service, the Client shall be obliged to inform the Bank, without any unnecessary delay, about:
- Any changes in his/her/its identification data and in the data concerning persons acting in the name or on behalf of the Client, and the Beneficial Owner,
 - Any fact that may make the Client a Person with a special relation to the Bank,
 - Any change in circumstances determining a status of a Politically Exposed Person, U.S. Person, or tax residence country,
 - Other changes and circumstances that have or may have a considerable impact on the provision of Banking Services, on the discharging of Client's duties to the Bank, and on the legal position (e.g., starting of a winding up/liquidation process, introduction of insolvency proceedings, legal incapacity/insanity etc.), of the Client or persons acting in the name or on behalf of the Client or of the Beneficial Owner,
 - Any loss of documents whose importance for the provision of Banking Services is crucial, as well as of documents identifying the Client or persons acting in the name or on behalf of the Client.
- 4.4 The Client shall be obliged, at Bank's request, to demonstrate (and furnish proof of) the origin and source of funds as well as communicate to the Bank any information and to prove facts that the Bank is obliged to ascertain, including the justification of the nature and purpose of a specific transaction. The Client shall further be obliged to communicate and prove to the Bank information and facts, which the Bank may require for tax, accounting or other purposes.
- 4.5 **Authenticity and correctness of presented documents.** The Bank shall act in a good faith in the authenticity and truthfulness of presented papers, documents and provided information and shall not be obliged to accept them in case of justified doubts.

Article 5. Client's and Bank's Actions

- 5.1 **Manner in which the Client acts.** The Client shall take actions in respect of the Bank either in person or through the Corporate Agent or Proxy, unless these General Conditions stipulate that also other persons may act within the given scope on behalf of the Client, provided that they act in compliance with law and in an agreed manner. The Bank shall be entitled to decide that the Client shall be obliged to take certain actions in respect of the Bank in person or through Corporate Agents. If another legal person is a member of a statutory body of the Client – legal person, such a member of the Client's statutory body shall be represented in dealings with the Bank (i) either solely by a natural person authorised by the aforesaid legal person to represent it in the Client's statutory body by virtue of a power of attorney authorising such a natural person to perform such actions, (ii) or a natural person who is a member of a statutory body of the aforesaid legal person. The power of attorney referred to in the foregoing sentence shall be subject to the provisions of Article 5.3 hereof.
- 5.2 The Bank shall be entitled to verify the authorisation of a person acting in the name or on behalf of the Client and to decline or defer the execution of any order or request until the Bank considers it indisputable that the given person is authorised to act in the name and/or on behalf of the Client in the given matter. The Bank shall further be entitled to decline or defer the execution of any order or request in case that it is not provided with any and all documents (in particular consents, approvals, and statutory declarations) necessary for the provision of a relevant Banking Service, or if such documents lack certain required particulars or fail to provide sufficient proof of certain facts.
- 5.3 **Requisite particulars of a power of attorney.** The Bank shall be entitled to require that certain acts should be based on a special power of attorney. Where required by law, the power of attorney must be made in the form of a notarial record or in another required form. The Client's signature on the power of attorney must be officially certified (notarised) or made in the presence of a Bank's employee.
- 5.4 **Manner in which the Bank acts.** The Bank shall act through its employees or third parties that are authorised to take a given action or whose authorisation to act in the Bank's name or on behalf of the Bank arises from law. Where the Bank considers it appropriate, it shall be entitled to substitute a signature of persons authorised to act on behalf of the Bank by printed or mechanical means, especially in case of a bulk correspondence or automatically generated correspondence.
- 5.5 **Verification of signatures.** Signatures of the Client or persons acting in the name or on behalf of the Client on documents by which a contractual relationship with the Bank is established, changed, or terminated, as well as on a rejection of a change/amendment to the General Conditions and/or any other Contract Document pursuant to Article 31 hereof, must be made in the presence of a Bank's employee or must be officially certified unless, in a specific case, the Bank accepts another manner of certification (e.g., via a direct banking service). The Bank shall be entitled to specify which documents should be signed in accordance with the Specimen Signature.
- 5.6 **Legal incapacity.** If, in expectation of his/her own legal incapacity (incompetence), the Client decides to demonstrate his/her will to have his/her affairs handled in a certain manner or by a certain individual, the Client must express his/her will to the Bank in form of a public deed. The Bank shall not be obliged to accept any other form of expression.
- 5.7 When dealing with the Bank, a person acting in the name or on behalf of the Client shall be obliged to adhere to any and all restrictions and regulations set out by law, a decision of a court or another authority, or Client's instructions governing his/her acting behalf of the Client. Failing this, such a person shall be obliged to compensate the Bank for any damage incurred due to the breach of this duty.
- 5.8 If the Client had been temporarily legally incapacitated, he/she shall be obliged to present to the Bank without any unnecessary delay an extract from the Register of Inhabitants demonstrating his/her restored legal capacity and, where the foregoing is not applicable, a statutory declaration to this effect. Failing this, the Client shall be obliged to compensate the Bank for any damage incurred due to the breach of the aforesaid duty or due to the untruthfulness of the statutory declaration.

Article 6. Mutual Communication

- 6.1 **Manner of communication.** The Client and the Bank may agree on a mutual communication via electronic means or other technical means. In case of telephone contact, both the Client and the Bank shall identify themselves in an agreed manner or in a manner causing no doubts in terms of the identity of a communicating person.
- 6.2 **Language of communication.** Any communication concerning the contractual relationship between the Bank and the Client shall be in Czech, unless agreed otherwise. The Bank shall not be obliged to accept a document in a foreign language and shall be entitled to ask to be presented with an official translation into the Czech language of a presented document written in a foreign language. In case of documents

⁴ Section 1828 of Act No. 89/2012 Coll., the Civil Code, as amended.

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drawn up in several language versions, the existing Czech version shall always prevail.

- 6.3 Venue of communication.** The mutual communication between the Client and the Bank shall take place through the Client's Point of Sale unless stipulated otherwise by the Bank or agreed otherwise between the Bank and the Client. The Client shall also fulfil his/her/its duty to inform in the aforesaid manner.

Article 7. Client's Orders and Applications

- 7.1 Terms of execution of orders and applications.** The Bank shall be entitled to reject an order or application that are incomplete, unintelligible, formally incorrect, and/or contain crossing out or corrections, as well as an order or application submitted in a copy. The Bank shall not be obliged to execute a requested action in case of serious operational/technical reasons or if it is against the law. Further, the Bank shall be entitled to defer executing an order or processing an application, or to decline them, if a reasonable concern occurs that the Client shall not be able to meet his/her duties in respect of the Bank or in case of the existence of any outstanding overdue receivables of the Bank in respect of the Client.
- 7.2 Identification and proving one's identity.** In accordance with the applicable law,⁵ the Bank shall be entitled to identify each person presenting an order or application, or depositing or withdrawing cash, regardless of the amount of a specific transaction.
- 7.3 Changing and cancelling an order.** The Client may only change or cancel his/her order or application after an agreement with the Bank, provided that law does not prohibit such a change or cancellation. Any and all orders or applications submitted by the Client shall become void as at the Conclusive Date, unless specified otherwise by law.
- 7.4 Embargoes and sanctions.** As at the date of executing the Contract and as at the moment of providing the Banking Service, the Client declares that he/she/it is not a Sanctioned Person or a party to any agreement or transaction with a Sanctioned Person and does not deal with goods or provide services that are subject to Sanctions. The Bank shall be entitled not to execute any Banking Service or any order or request by the Client if the Client becomes a Sanctioned Person or if the provision of a Banking Service or execution of a Client's order or request may result in a breach of a Sanction by the Bank or of a similar measure imposed by the Bank or SG Financial Group. In such a case, the Bank shall not be responsible for any delay in or a failure to execute the Banking Service or the order or request. In that case, the Bank shall further be entitled to terminate or cancel (withdraw from) the Contract and, in the case of transactions in financial markets, the Bank shall be authorized to execute the close-out netting pursuant to the applicable Contract (such events being considered Events of Default under the applicable Contract). The Client acknowledges that the Bank shall be entitled to disclose to the competent authorities any information requested. The Client shall not be exempted from his/her/its obligation to make any payment or pay any debt to the Bank if the Bank refuses to receive or accept a payment from the Sanctioned Person or a payment subject to Sanctions or a similar measures imposed by the Bank or by the SG Financial Group.

Article 8. Delivering of Mail

- 8.1 Delivering to the Client.** The Bank shall deliver the Mail at the Contact Address, via direct banking services utilised by the Client, or in another agreed-upon manner. Unless the Client and the Bank agree otherwise, the Contact Address shall be a permanent residence address (in case of the Client – Consumer) or a registered office address (in case of other Clients).
- 8.2** The Bank shall be entitled to determine which specific Mail should always be delivered to the Client at his/her/its Contact Address, irrespective of any other manners of delivery agreed upon in the Contract. If the Client is not a consumer, the Bank shall be entitled to deliver the Mail at the registered office address, provided that it is different from the Contact Address.
- 8.3 Delivering to the Bank.** The Mail sent to the Bank must be delivered to the Client's Point of Sale, unless the Bank communicates to the Client an alternative address or unless agreed otherwise.
- 8.4 Manner of delivery.** The Mail may be delivered in person, by post, by courier/messenger service or in another agreed-upon manner, e.g. via direct banking services, by fax or by electronic mail. The Bank may also agree with the Client on delivering the Mail through the agency of a Proxy deliverer. The Bank shall deliver to the Client the contractual documents and/or their amendments pursuant to Article 31 hereof preferably to a mailbox activated in a specific direct banking service, provided that the Client has activated such a service. The Client may arrange with the Bank that the documents referred to in the foregoing sentence shall be delivered by electronic mail (e-mail).
- 8.5 Moment of delivery.** The Mail delivered by the Bank hand-to-hand to the Client at the Contact Address or with a delivery receipt shall be considered delivered at the moment of its receipt. If the Client makes the receipt of the Mail impossible, the day on which the Mail is returned to the Bank shall be considered as the moment of its delivery, even if the Client has not learned that the Mail has been deposited at a post office. However, irrespective of the foregoing clause, such Mail shall be considered delivered on the 10th Working Day after being sent off at an address in the Czech Republic and on the 15th Working Day after being sent off at an address abroad. The Client shall make the receipt of the Mail impossible if he/she refuses to receive it, fails to collect it at a substitute date, or the Mail is returned from the Contact Address as undeliverable.
- 8.6** Any other Mail sent to the Client, unless it is delivered hand to hand or with a return receipt, shall be considered delivered on the 3rd working day after being sent (domestic Mail) or on the 15th working day after being sent (Mail sent abroad). However, this clause shall not apply in case that the Bank learns of the delivery/receipt of the Mail before the aforesaid deadlines.
- 8.7** Without any prejudice to the provisions of Article 8.2 hereof, the Client and the Bank may agree that certain Mail addressed to the Client shall be handed over to the Client's Point of Sale to be personally collected by the Client. Such Mail shall be deemed delivered as at the moment of being deposited at the Client's Point of Sale. In the event that such Mail is left uncollected for a period longer than 6 months, the Bank shall be entitled to destroy such Mail.
- 8.8** The Mail delivered via direct banking services shall be deemed delivered as at the moment of their placing in a relevant service. The Mail sent by fax shall be deemed delivered as at the moment at which the sender's apparatus generates a confirmation of a successful dispatching. The Mail sent by electronic mail shall be deemed delivered as at the moment at which the relevant system used for the transmission confirms the successful delivery of the notification to the Client's e-mail system. Electronic communications networks (public telephone lines, mobile network lines, e-mail and fax) used for delivering the Mail are beyond the Bank's direct control; the Bank is therefore not liable for any damage caused to the Client by their potential misuse.
- 8.9 Bank's response to returned Mail.** If any Mail is repeatedly at least twice returned as undeliverable because the Client had made its receipt impossible, the Bank shall be entitled to deliver any and all further Mail to the Client's Point of Sale for personal collection, or at the Client's permanent residence address or registered office address, provided that it is different from the Contact Address.

⁵ In particular Act No. 253/2008 Coll., On Selected Measures against Legitimation of Proceeds of Crime and Financing of Terrorism, as amended.

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Article 9. Establishing the Contractual Relationship

- 9.1** As a rule, the Bank executes Contracts with the Client at its points of sale. A Contract can also be executed electronically or via other technical means, using instruments that make it possible to identify an individual signing a Contract (e.g. an electronic signature) and capture the contents of a Contract. A Contract shall be entered into for an indefinite period of time unless specified otherwise therein.
- 9.2** The Contract shall not be executed until an agreement is reached about all its particulars and prerequisites. The Client cannot assert any claim or entitlement to executing the Contract; the Bank shall be entitled to stop negotiating about executing the Contract even without giving a reason. The document in which the Client accepts an offer made by the Bank must not contain any alterations and must not refer to other terms and conditions but to these General Conditions or relevant Product Terms and Conditions. If the Contract is executed in other than written form, it shall be understood that the contents of the Contract shall be identical to that agreed upon by the parties or confirmed by the Bank in a written confirmation sent to the Client. The Client and the Bank assume the risk of changed circumstances with respect to rights and duties of contracting parties arising under the Contract and also rule out the application of the provisions of Section 1766 of the Civil Code⁶ to their contractual relationship established under the Contract.

Article 10. Terminating the Contractual Relationship

- 10.1 Cancellation by the Bank.** The Bank shall be entitled to cancel the Contract or its severable part in case that the Client seriously breaches his/her contractual duties or legal obligations related to the Banking Services or if the Bank learns of other facts that might seriously impair Client's ability to meet his/her obligations properly. The Bank shall also be entitled to cancel the Contract as a result of any action on the part of the Client that may impair the trust and confidence between the Client and the Bank. The Contract shall cease to exist at the date a notice of cancellation is delivered to the Client or within another deadline set forth by the Bank. Client's outstanding debts shall become due and payable on the first Business Day after the cancellation of the Contract, unless the Bank sets out a later date in the notice of cancellation.
- 10.2 Mutual settlement.** The Bank and the Client shall be obliged to settle their respective receivables and debts existing as at the date of expiry/termination of the Contract after the contractual relationship is terminated. In such case, the Bank shall only refund a proportionate part of the fee, charge or another payment related to Banking Services if the Contract or law expressly require so. After the contractual relationship is terminated, the Client shall be obliged to return to the Bank any and all entrusted instruments and/or objects that the Bank or any third party handed over to the Client in association with the provision of the Banking Service. Upon the cancellation of the Contract, Client's and Bank's liabilities under the Contract shall expire as at the effective date of the cancellation.
- 10.3 Limitation period.** The Client agrees that, unless it is contrary to law in a specific case, Bank's any and all rights and receivables in respect of the Client shall lapse after the period of fifteen years and, where a given legal relationship is governed by law effective prior to coming into the effect of the Civil Code⁷, after the period of ten years of the date at which they could be exercised/claimed by the Bank for the first time.

Article 11. Opening and Maintaining the Accounts

- 11.1** The Bank shall open and maintain Accounts upon entering into a Contract.
- 11.2 Identification of the Account.** The Bank shall assign a Unique Identifier to each Account, which the Bank and the Client shall state in their mutual communication concerning the given Account. The Account name that must contain the Client's name and surname or tradename. If required by law, an official communication, regulation or announcement of the CNB, or in case of material operational reasons as a result of which the Bank shall not be able to proceed otherwise, the Bank shall be entitled to change the Unique Identifier unilaterally. The Bank shall inform the Client about this fact sufficiently in advance before the intended change; if the Unique Identifier is to be changed for operational reasons on the part of the Bank, the Bank shall proceed in accordance with Article 31 hereof. The Bank shall not bear, fully or partly, the costs incurred by the Client in association with the change of the Account number. The Bank shall not open anonymous Accounts or Accounts owned by several persons.
- 11.3 Minimum deposit and balance.** For certain types of accounts, the Bank shall set forth a minimum allowed deposit and a minimum allowed balance in a Notice, which the Client should adhere to.
- 11.4 Purpose of the Account.** The Client shall be obliged to inform the Bank whether he/she shall or shall not use the Account for business purposes. Accounts opened for Clients – Consumers are intended exclusively for their personal, i.e., non-business needs, while Accounts opened for natural persons (business) are intended exclusively for the purposes of their business activities and Accounts opened for legal persons are intended for business purposes or other purposes. The Client must not use the Account for other purpose than the agreed one.
- 11.5 Service package.** The Bank provides a service package along with selected Account types. Products and services listed in the Tariff of Fees in relation to the given Account type are provided as part of a specific service package.
- 11.6 Notice on the Payment System.** Further terms and information concerning the Accounts and payment system, in particular domestic payments, payments made abroad, and cash and cashless transactions provided along with the Accounts, including cheques, as well as deadlines and time periods for the execution of payment transactions, and terms and conditions of payments made via direct banking services are contained in the Notice on the Payment System.

Article 12. Cancelling the Accounts

- 12.1 Grounds for the termination/expiry of the contract.** The contract may first and foremost be terminated by the Client pursuant to Article 12.2, or by the Bank pursuant to Article 18.3, or cancelled pursuant to Article. 10.1, or expire upon the Conclusive Date pursuant to Article 12.5 hereof.
- 12.2 Termination of the contract by the Client.** The Client shall be entitled to terminate a contract with a notice period of 10 calendar days Or, as the case may be, 30 calendar days, if a payment card has been issued in connection with the Account. The notice period shall start at the date of delivery of the notice to the Client's Point of Sale. If the Client terminates a contract in the manner set forth in the Czech Banking Association's code "Client Mobility – Changing the Bank", the notice period shall start at the date stated in a relevant application for the change of a bank.
- 12.3 Clearance.** If the Client takes any step resulting in a termination of a contract, he/she shall be obliged to give to the Bank an instruction for handling any possibly remaining balance remaining in the Account. Upon the termination of the contract, the Bank shall cancel the Account. This provision shall not apply in case that the funds in such an Account are blocked in favour of a third party until a certain deadline is reached or a specific condition is met, while such third party has neither given his/her written consent to unfreeze the funds, nor has the agreed-upon deadline elapsed or another specific condition been met. In such case, the Bank shall not pay out funds from the Account and

⁶ Act No. 89/2012 Coll., the Civil Code, as amended.

⁷ Act No. 89/2012 Coll., the Civil Code, as amended.

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shall not cancel it, either, until the above conditions are met.

- 12.4** Orders and applications concerning the handling of the funds in the Account shall be cancelled by the Bank as at the date at which the Account shall be cancelled. The Bank shall terminate the provision of Banking Services tied to the given Account as at the date on which the Account is cancelled (at the latest).
- 12.5** **Consequences of Client's death.** The contract shall not expire upon the Client's death but on the second Business Day following the Conclusive Date provided that the debit balance occurs in the Account or the balance in the Account equals zero at the Conclusive Date, or on the second Business Day following the origination in the Account of the debit balance or balance equal to zero, if such a balance occurs at any time after the Conclusive Date. The above shall not apply if the debit balance in the Account has resulted from an authorised debit or overdraft facility provided to a natural person (business).

Article 13. Debit Balance in the Account

- 13.1** **Permitting an authorised debit balance.** The Bank and the Client may agree on the provision of an authorised debit balance to the Account. The rights and obligations of the Bank and the Client shall be governed by a relevant Contract and provisions of law applicable to credit contracts.
- 13.2** **Consequences of an unauthorised debit balance.** If an unauthorised debit balance occurs in the Account for whatever reason, the Client shall be obliged to pay to the Bank, without any delay, any owed and outstanding amounts including interest and fees. The unauthorised debit balance shall continue to exist if an unauthorised debit balance occurs again in the Account on the same day on which all previous outstanding amounts shall have been repaid in full. Throughout the duration of an unauthorised debit balance in the Client's Account, the Bank shall be entitled to open a special (internal) account to register the unauthorised debit balance receivable, including interest and related fees.
- 13.3** **Interest on an unauthorised debit balance.** The Bank shall be entitled to impose unauthorised debit interest and default interest (interest on late payment) on an unauthorised debit balance in the Account. The unauthorised debit interest and default interest shall be computed in accordance with a relevant Notice on Interest Rates. Throughout the duration of the unauthorised debit balance, the rate of interest on the unauthorised debit balance may be altered/modified in the manner specified herein.
- 13.4** Default interest and interest on unauthorised debit balance shall become due and payable as at the moment the Bank is entitled to claim them. The Bank shall also be entitled to reduce the aforesaid penalty interest for a period and with an effect determined by the Bank itself. The Bank shall inform the Client about this fact.
- 13.5** The Bank shall inform the Client about the interest rate currently applied to the unauthorised debit balance and about the current amount of the default interest, penalties and fees in accordance with law and pursuant to these General Conditions.
- 13.6** **Significant unauthorised debit balance.** If a significant unauthorised debit balance within the meaning of the Consumer Credit Act⁸ occurs in the Client's Account that lasts for a period longer than 1 month, the Bank shall dispatch to the Client a notification required by law in the manner agreed upon in the Contract. The Bank shall further be entitled to cancel the Contract based on which the Account has been kept, as well as the Contract governing the provision of an authorised debit balance.

Article 14. Handling the Funds in the Account

- 14.1** **Handling the funds in the Account by the Client.** The Authorised Individual using the Specimen Signature related to the respective Account, as well as the Proxy, shall be the only persons allowed to handle the funds in the Client's Account, unless agreed otherwise for a specific payment instrument. The manner and scope of the handling of the funds in the Account shall be arranged in a relevant Contract or in another way. Unless expressly determined otherwise by the Client, Authorised Individuals may handle the funds in the Account separately. Neither Proxies nor Authorised Individuals (other than the Client) may authorise other persons to handle the funds in the Client's Account. The Bank shall be entitled to cancel a Specimen Signature if it is proved beyond all doubt that a given Authorised Individual is no longer authorised to act in the name or on behalf of the Client.
- 14.2** The Specimen Signature and Proxy's authorisation, as well as any changes/alterations to or cancellation of these documents shall become binding for the Bank starting from the first Business Day following the day on which the Bank has received them from the Client. The Bank shall execute Orders in accordance with the documents binding for the Bank at the moment of processing of a particular Order, no matter when the Order has been delivered to the Bank.
- 14.3** The Client shall not be entitled to withdraw liquid funds from a newly opened Account in cash or transfer them to another account before the first Business Day after the Business Day on which the Account has been opened by the Bank.
- 14.4** The Client shall only be entitled to handle the funds in the Account up to the amount of liquid funds available in the Account, less the minimum balance in case it has been determined by the Bank for the given Account. The Client shall be obliged to keep sufficient funds in the Account to cover anticipated payments, Client's debts owed to the Bank, and fees charged by the Bank for Banking Services.
- 14.5** The Bank shall be entitled to limit the handling of the funds in the Client's Account in accordance with law. The right to draw funds, pursuant to applicable law,⁹ from an Account to which the Client's right to handle the funds has been restricted can only be exercised by the Client – Consumer, in person and at the Client's Point of Sale.
- 14.6** **Handling the funds in the Account by the Bank.** The Bank shall be entitled to handle the funds in the Client's Account if it is allowed by law or by the Contract. The Client agrees that the Bank shall be entitled to debit funds from the Client's Account for the following purposes:
- Payment of due and payable interest;
 - Settlement adjustment resulting from an erroneous adjustment performed by the Bank itself or by another bank, as provided for by applicable law¹⁰;
 - Payment required by law;
 - Payment of all charges, fees and costs in association with the provision of Banking Services, including fees charged by other banks and entities taking part in the payment system operations;
 - Payment of the amount of a cheque or money order already honoured by the Bank in case of failure of their subsequent honouring by the cheque drawee or collecting bank;
 - Satisfying of Bank's receivables (including costs incurred by the cheque drawee or collecting bank) arising after the amount of the cheque or money order has been credited to the Client's Account, in case that the Client had not adhered to the contractual conditions applicable to honouring of cheques or money orders or, as the case may be, if it is later ascertained that the Client had accepted a counterfeit or

⁸ Act No. 257/2016 Coll., On Consumer Credit, as amended.

⁹ Sect. 304(b) of Act No. 99/1963 Coll., the Civil Procedure Code, as amended.

¹⁰ Act No. 21/1992 Coll., On Banks, as amended.

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- altered cheque or money order;
- g) Settlement of credited payments from abroad, unless the sending bank ensured the coverage/transfer of funds to the credit of the Bank;
 - h) Returning pensions and other legitimate allowances (however, only up to the amount of the credit balance in the Account) to which the Client is no longer entitled, if the payer expressly requests that the unjustified payment should be returned;
 - i) Returning a direct debit amount credited to the Client's Account and reclaimed by the payer pursuant to the Payments Act¹¹;
 - j) Returning a payment if the payee or payer Account number is listed on a list of unauthorised Internet games in compliance with the Act on Gambling;¹² or
 - k) Satisfying any other due receivables of the Bank in respect of the Client, including the lapsed (time-barred) ones.
- 14.7 The Bank shall be entitled to deduct funds from the Client's Account even in case that a debit balance occurs in the Account as a result of such deduction.
- 14.8 The Bank shall further be entitled to debit funds from the Client's Account based on one-off (non-recurring) payment Orders submitted in writing even in case of an unauthorised debit balance in the Account resulting from exceeding an allowed period of time for overdraft (authorised debit drawing), up to the amount of the original authorised debit balance.

Article 15. Statements of Accounts

- 15.1 **Form and manner of delivering.** The Bank shall inform the Client about the balance of funds in the Account and about executed transactions by an account statement, either electronic or paper-based. The frequency and manner of delivery shall be individually agreed between the Client and the Bank. The Bank shall provide Qualified Clients with settlement reports concerning statements of their Payment Accounts pursuant to the Payments Act once per month for free, via a direct banking service or by e-mail.
- 15.2 If Electronic Statements are delivered via an agreed-upon Banking Service (e.g., direct banking) and the particular Banking Service is cancelled, statements of accounts shall be delivered to the Client at his/her e-mail address, if it has been arranged, or in a paper-based form (hard copy) in the manner agreed upon for the delivery of other Mail. If the Bank, while delivering the Electronic Statements at the agreed-upon e-mail address, learns that such an address has been misused, or they are at least twice returned as undeliverable because the Client had made their receipt impossible, any further Electronic Statements shall be delivered to the Client via a direct banking service, provided that the Client has activated such a service, or in a paper-based form (hard copy) in the manner agreed for delivering other Mail. The agreed-upon frequency of delivering the statements shall remain unaltered in either case. The provisions of this Article shall also apply to Bank's notices informing the Client on the amount of a receivable under the Contract based on which the Bank has provided the Client with the Credit.
- 15.3 The Bank shall always inform the Client about the balance in the Account as at the end of a calendar year in a statement of the Account. Other confirmations of the balance in the Client's Account as at the end of a calendar year shall only be sent by the Bank upon Client's request, in the manner agreed upon for the delivering of the statements of accounts.
- 15.4 **Checking the statements of accounts.** Having received statement of account, the Client shall be obliged to check without any unnecessary delay whether all settled transactions have been authorised and properly executed. If a Client that is not a Qualified Client fails to file a complaint by the deadline set out in the Bank's complaints procedures, the relevant transactions will be deemed to have been settled correctly.

Article 16. Interest and Taxation

- 16.1 The Bank shall pay interest on the balance in the Account based on an annual interest rate. The Bank shall settle interest monthly, unless agreed. The interest rate and other information concerning interest and taxation of the revenue in the Account shall be governed by the Contract or set out by the Bank in the Notice on Interest Rates.
- 16.2 **Determining the interest rate.** The Bank shall base the interest rate on the interest rates published by the CNB, taking into account the developments in the money market, business policy of the Bank and financial risk management procedures.
- 16.3 The interest rate set out for a given Account in the Notice on Interest Rates effective on the day the Account was opened is the crucial instrument for determining the actual amount of the interest rate. The Bank shall be entitled to modify the interest rate unilaterally, depending on market circumstances, Bank's costs of financing and other relevant circumstances. In the course of the duration of the Contract, the new interest rate shall be applied to all existing Accounts, including debit balances in such Accounts, as from the effective date of a change of the specific Notice on Interest rates. Any change/amendment to the Notice on Interest Rates shall come into the effect at the moment of publishing a new version of the Notice on Interest Rates on the Bank's Internet pages, unless stated otherwise in the Notice on Interest Rates.
- 16.4 **Interest-rate scheme (day count).** For the computation of interest on the balances in Accounts denominated in CZK and in all foreign currencies (except AUD, GBP, JPY and PLN), the following interest-rate scheme shall be used: year = 360 days / month = 30 days. For AUD, GBP, JPY and PLN, the following interest-rate scheme shall be used: year = 365 (or 366) days / month = the real number of days in a month, unless stipulated otherwise in the Contract or Product Terms and Conditions.
- 16.5 **Computation of interest on a credit balance.** Computation of interest on a credit balance in the Account shall start on the day on which the funds shall be credited to the Client's Account and be terminated on the day preceding the day on which the funds shall be withdrawn or transferred; in case of deposit Accounts on the day preceding the deposit's due date. The interest is computed and credited in the currency of the Account. The interest on the credit balance in the Account shall always become due and payable on the last day of the calendar month for which it is paid.
- 16.6 **Computation of interest on a debit balance.** Computation of interest on a debit balance in the Account shall start on the day on which the debit balance occurs and be terminated on the day preceding the day of its settlement. Interest on the authorised debit balance in the Account shall always become due and payable on the last day of the calendar month for which it is paid.
- 16.7 **Tax on interest.** Interest shall be subject to taxation pursuant to the applicable law in force at the date on which interest shall be credited to the Client's Account. Whenever funds are paid out from the Client's Account, as well as in other cases specified by law, the Bank shall deduct/withdraw or secure the tax in accordance with applicable law. The Client shall be obliged to inform the Bank without any delay that he/she/it is not a real owner of the interest accrued and credited to the Client's Account.

Article 17. Payment Services

- 17.1 **Bank's duty to inform.** Throughout the duration of a contractual relationship and in relation to the provision of the Payment Services, the

¹¹ Act No. 370/2017 Coll., the Payments Act, as amended.

¹² Act No. 186/2016 Coll., On Gambling, as amended.

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Bank shall provide the Qualified Client upon his/her request with free information on the Bank, Payment Service to be provided, means of communications with the Bank, Payment Services Contract entered into with the Bank, as well as Bank's and Client's duties and liability, to the extent required by the Payments Act.¹³ The Bank shall provide information related to the Payment Services primarily via a direct banking service pursuant to the Payments Act. By signing the Payment Services Contract, the Qualified Client shall further confirm that he/she has received, well in advance of entering into the Payment Services Contract, information on the Bank, Payment Service to be provided, means of communications with the Bank, the Payment Services Contract in question, as well as Bank's and Qualified Client's duties and liability, to the extent required by the Payments Act. However, in case of Transactions outside EEA or payment transactions in currencies of other countries than EEA member states, the Bank shall not be obliged to inform the Qualified Client about a maximum deadline of the execution of a Payment Service and a fee charged for such a Payment Service prior to the provision of such a Payment Service or before entering into a Payment Services Contract.

- 17.2** The Bank shall provide information on the fee for services associated with the Payment Account and an annual overview of the fee for the services provided in association with the Payment Account pursuant to the Payments Act; i.e., the respective amounts shall be denominated in CZK notwithstanding the currency of the Account. The Bank shall provide the annual overview of the fee in the manner agreed for delivering the statements of the Account. The provisions of Article 15.2 hereof shall be applied accordingly.

Article 18. Terminating a Payment Services Contract

- 18.1** **Termination of the Contract by the Qualified Client.** The Qualified Client shall be entitled to terminate a Payment Services Contract at any time (even if the Contract has been entered into for a definite period of time). The notice period shall be 30 calendar days starting from the delivery of the notice of termination to the Client's Point of Sale. The contract relating to the Account can be terminated by the Client pursuant to the provisions of Article 12.2 hereof. The Bank shall be entitled to charge a fee for terminating the Payment Services Contract as per the Tariff of Fees in case that the Client has terminated the Payment Services Contract pursuant to this Article and, consequently, the Contract shall be terminated sooner than 12 months from the date of its execution.
- 18.2** **Termination of the Contract by Clients other than Qualified Clients.** The Client who is not a Qualified Client shall be entitled to terminate a Payment Services Contract entered into for an indefinite period at any time. The notice period shall be 3 months starting from the delivery of the notice of termination to the Client's Point of Sale. This clause shall not prejudice the provisions of Article 12.2 hereof.
- 18.3** **Termination of the Contract by the Bank.** The Bank shall be entitled to terminate a Payment Services Contract entered into for an indefinite period at any time, even without giving a reason. In case of Qualified Clients, the notice period shall be 2 months, unless the Bank sets out a longer period in the notice of termination, starting from the delivery of the notice of termination to the Client. In case of other Clients, the notice period shall be 30 calendar days, unless the Bank sets out a longer period in the notice of termination, starting from the delivery of the notice of termination to the Client. This clause shall not prejudice the provisions of Article 31.6 hereof.

Article 19. Documentary Payments and Guarantees

- 19.1** The Bank may execute an order to procure or change the documentary collection handed over to it by the Client. A contract for the procurement or change of the documentary collection between the Client and the Bank shall be entered into in a form of an implied agreement at the moment at which the Bank executes the order.
- 19.2** The Client shall be liable for the correctness of instructions detailed in the order.
- 19.3** The Client's signature on the order shall be verified by the Bank against the Client's Specimen Signature relating to the Account specified by the Client in the order.
- 19.4** The Bank shall be entitled to notify (advice) the Client of the fact that another bank has issued a financial (bank) guarantee for the benefit of the Client or, as the case may be, that an existing financial (bank) guarantee has been changed, and charge a fee for this Banking Service as per the Tariff of Fees.
- 19.5** If an export documentary Letter of Credit is issued to the Client, the Bank shall be entitled to check (against the Specimen Signature pertaining to any of Client's Accounts kept with the Bank) the Client's signature on a covering note annexed to the presented documents containing a number of the account, to which the proceeds of Letter of Credit should be credited. If the Client's signature does not match the Specimen Signature, the Bank shall be entitled not to credit the proceeds of Letter of Credit and agree with the Client on further arrangements.

Article 20. Cheques

- 20.1** The Client shall be entitled to give to the Bank an order to issue a bank cheque in a foreign currency or in CZK. A bank cheque may be drawn to (for the benefit of) a beneficiary identified in the order – i.e., a cheque to order – or to the bearer, provided that required terms and conditions are met. The Bank shall be entitled to indicate currencies in which it shall issue bank cheques.
- 20.2** By submitting a collection Order, the holder of a cheque or money order asks the Bank to honour the cheque or money order immediately or to mediate the collection thereof. The Bank, and only the Bank, shall be authorised to decide the manner in which a cheque is processed. The Bank shall process cheques drawn in the currencies specified in the Bank's exchange rate list. If a cheque in another currency is presented, the Bank shall be entitled to determine a substitute currency for the processing of the cheque.
- 20.3** The Client shall be entitled to give to the Bank an order, in a form of the Bank's private cheque, to pay to the debit of his/her account a certain amount to the credit of a person identified in the cheque (i.e., the cheque beneficiary). The Client must ask in writing for the issue of a private cheque. The cheques may be issued to a person acting in the name or on behalf of the Client. The holder of the cheques must keep them separately from his/her identity card and shall be obliged to protect them from a loss, damage and abuse.
- 20.4** The Bank shall not be held liable for any damage incurred by honouring a lost, stolen, counterfeit or altered cheque or money order.
- 20.5** The Bank reserves the right to suspend the honouring of a cheque or money order until it is verified by the issuing or honouring bank.
- 20.6** The Bank and Client may terminate a contract concerning cheques, traveller's cheques or money orders with a notice period of 30 days. The notice period shall commence on the first day following the day of delivery of the written notice.
- 20.7** Domestic private cheques and bank cheques, as well as legal relationship arising from them, shall be subject to provisions of applicable law¹⁴ and also by the General Business Terms and Conditions of the CNB, specifically by the section concerning cheques. Other terms and conditions as well as information concerning cheques are contained in the Notice on the Payment System.

¹³ Act No. 370/2017 Coll., the Payments Act, as amended.

¹⁴ In particular Act No.191/1950 Coll., the Bill of Exchange and Cheque Act, as amended.

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Article 21. Foreign Currency Transactions and Credits

- 21.1 **Cashless payments.** When selling foreign currencies to the Client in a cashless form in exchange for CZK, the Bank shall use the "Deviza Prodej" Rate (foreign currency sell rate – cashless). When purchasing them from the Client in exchange for CZK, the Bank shall use the "Deviza Nákup" Rate (foreign currency buy rate – cashless).
- 21.2 **Cash.** In case of a purchase of foreign currencies (cash) from the Client in exchange for CZK, the Bank shall use the "Valuta Nákup" Rate (foreign currency buy rate – cash); when selling foreign currencies (cash) to the Client in exchange for CZK, the Bank shall use the "Valuta Prodej" Rate (foreign currency sell rate – cash).
- 21.3 The conversion between foreign currencies shall be made through Czech crowns, using the manner specified in Articles 21.1 and 21.2 hereof.
- 21.4 Exchange Rates shall be quoted in the exchange rate list of the Bank, which the Bank may unilaterally change/amend. Changes in Exchange Rates shall become effective as soon as published by the Bank. The Client shall not be informed about the changes in Exchange Rates in advance.
- 21.5 **Foreign currency risks.** The Client acknowledges that if the requested credit should be provided in a foreign currency, the Client should prudently consider a possible fluctuation of exchange rates of relevant foreign currencies to Czech crown. Any unfavourable exchange rate development might result in an increase of the total amount of an FX credit to be repaid after it is converted into Czech crowns. The total amount of an FX credit to be repaid can also be influenced by unfavourable development of an FX exchange rate or by possible substantial depreciation of Czech crown. The Client further acknowledges that the Bank at the same time provides similar credits and other financial instruments denominated in CZK that shall hedge the Client against the foreign currency risks.

Article 22. Complaints

- 22.1 Complaints shall be processed in accordance with the complaints rules of the Bank. Unless stipulated otherwise in the complaints rules or unless another agreement is made, the Client shall make his/her complaints or requests at the Client's Point of Sale.

Article 23. Ombudsman

- 23.1 In case of repeated complaints not resolved to the Client's satisfaction during a complaints procedure executed in accordance with the Bank's complaints rules and grievance handling procedure, the Client shall be entitled to turn to the independent Ombudsman.
- 23.2 The Ombudsman's activity is regulated and defined in the Charter of the Ombudsman available at Bank's points of sale or on its Internet pages.

Article 24. Banking Service Fees and Reimbursement of Costs

- 24.1 **Charged fees.** The Client shall be obliged to pay to the Bank fees and settle other payments for provided Banking Services and for transactions associated with Banking Services, which the Bank charges in accordance with the Tariff of Fees valid at the time the given Banking Service is provided or transaction executed, unless agreed otherwise between the Client and the Bank. The Bank may only inform a Client who is not a Qualified Client about individually charged fees, which are always more favourable than those charged as per the Tariff of Fees, in advance pursuant to Article 8.1 hereof. The Client shall be obliged to pay the charged fees duly and timely. The Bank shall be entitled to make the provision of a Banking Service dependent on the payment of a fee or its part.
- 24.2 **Payment of the fees.** Unless expressly agreed otherwise, the Bank shall be entitled to debit the funds corresponding to a fee or another payment to be paid for provided Banking Services and for transactions associated with Banking Services. They shall be debited from the Client's Account in respect of which or in association with which the Banking Services are provided or, as the case may be, from any other Account of the Client kept with the Bank, and within deadlines set forth by the Bank. The fees and other payments shall be due and payable as at the last day of the relevant period for which they are charged, unless specified otherwise in the Tariff of Fees. The fees shall be charged in the currency of the Banking Service or in the currency in which the Banking Services is provided or the Account is denominated, unless agreed otherwise.
- 24.3 **Costs.** The Client shall reimburse costs and expenses reasonably incurred by the Bank as a result of the provision of a relevant Banking Service or transactions associated therewith, or in connection with the fulfilment of its obligations required by law, even in case that such costs and expenses or amounts thereof are not known in advance. The Bank shall always proceed in such a way as to minimize the costs incurred.

Article 25. Satisfying of Bank's Receivables; Default Interest

- 25.1 **Offsetting.** The Client agrees that the Bank shall be entitled to offset a due and payable financial receivable of the Bank in respect of the Client against any financial receivable of the Client in respect of the Bank irrespective of the currency of the receivable and a legal relationship from which it arises. The Client further agrees that the Bank shall be entitled to offset its receivables even against such receivables of the Client that are not yet due and payable and/or cannot be affected by an execution of a ruling. For the purposes of offsetting, the Bank shall be entitled to convert one currency to another using the relevant Bank Rate in accordance with Article 21 hereof. The Client shall not be entitled to offset a due and payable financial receivable of the Client in respect of the Bank against any financial receivable of the Bank in respect of the Client irrespective of the currency of the receivable, its due date (maturity), and a legal relationship from which it arises, without the Bank's prior consent.
- 25.2 **Default interest.** If the Client's is in default in paying due and payable receivables to the Bank, the Bank shall be entitled to charge the Client with default interest (interest on late payment) whose amount shall be set forth in the Notice on Interest Rates. The payment of default interest and/or other possible penalty payments, especially of a contractual fine, shall not prejudice the Bank's right to claim compensation for a potential loss suffered and/or the right for defrayal of costs related to the recovery of the receivable.
- 25.3 **Third party delivery.** The Bank shall be entitled to accept, even without the Client's consent, or reject, notwithstanding the Client's consent, any delivery offered by a third party in order to satisfy the Client's obligation to the Bank, including a partial delivery.

Article 26. Assignment and Pledge

- 26.1 The Client shall not be allowed, without prior express consent of the Bank made in writing, to assign or pledge his/her receivables in respect of the Bank (including security/collateral assignment of a receivable or right), or to pledge his/her receivables in respect of the Bank, including the receivables arising from a contract for opening and maintaining an Account, or to assign the Contract, or its part, or rights and duties arising thereof. The aforesaid shall not apply to the assignment to the Bank (including the securing assignment of a receivable or right) of Client's receivable in respect of the Bank and to pledging such receivables in favour of the Bank, nor shall it apply to the assignment of a receivable from a heir charged with the bequest (Client) to a legatee based on a testator's will, as foreseen by law.

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26.2 The Client agrees that the Bank shall be entitled to assign the Contract to a third party.

Article 27. Insurance of Deposits

27.1 Clients' Deposits in the Bank shall be insured in accordance with law¹⁵. Deposits made by financial institutions, health insurance companies and government funds shall not be insured. The system of insurance of receivables with respect to deposits shall not apply to bills of exchange/promissory notes and other securities. Detailed information about the insurance of deposits and its relation to specific Banking Services shall be available at points of sale and, as the case may be, also on the Bank's internet pages.

Article 28. Banking Secrecy, Protection of Personal Data and Client's Consents

28.1 **Banking secrecy and exceptions thereto.** Banking secrecy rules shall apply to all Banking Services in accordance with applicable law. The Bank shall not disclose any information on matters subject to the banking secrecy without Client's consent unless in cases and within the scope required by law. Due to the nature of the products, the Client acknowledges that the Bank may disclose information on balances of funds and securities and executed transactions pursuant a relevant Contract to the Authorised Individual, who is entitled to handle the funds and securities as well as execute or enter into transactions.

28.2 **Data processing as in accordance with law.** For the purposes of Banking Services, the Bank shall be obliged to collect and process data on its Clients and other persons, including personal data, which are required so that the Bank can to provide a Banking Service without taking any unreasonable legal and factual risks. If the Client refuses to provide such data to the Bank, the Bank shall be entitled to refuse to provide him/her/it with the required Banking Service. Detailed information on Clients' personal data processing and on related rights can be found on the Bank's Internet pages and in the document titled Information on Personal data Processing.

28.3 **Consents to processing Personal Data of the Client – legal person.** The Client – legal person agrees that its data (including data indicating Client's solvency and credibility, and relevant materials necessary for assessment thereof, e.g., Client's books/financial statements), may be processed, along with other pieces of information acquired by the Administrators in connection with their activities, from public sources (e.g. public records and registers, Internet applications, and other public sources of information), and/or from third parties by the Bank and handed over Administrators, in order to improve the quality of the Clients' care, pursue Marketing Activities, inform other Corporations about the solvency and credibility of the Client, and analyse such data. The Client agrees that the Bank may process the aforesaid data for the purposes and to the extent referred to above, starting from the moment at which this consent is given until four years elapse from the termination of the last contractual or other legal relationship between the Client and the Bank. This consent to the processing of data, given in accordance with applicable law¹⁶ shall be given voluntarily and the Client shall be entitled to withdraw it in respect of any of the Corporations. Any withdrawal of such consent must be made in writing.

Article 29. Bank's Liability

29.1 The Bank shall be liable to the Client for a proper and timely fulfilment of its duties under Contracts. Bank's duty shall be deemed to be fulfilled on time if fulfilled within the deadlines required by law, by the Contract, or else, within reasonable deadlines adequate to the nature of a given duty, business practice and standard banking practice. The Bank shall be liable to the Client for any damage caused by such breach of aforesaid duties under Contracts.

29.2 The Bank shall not be liable to the Client for any damage in case that:

- The damage has been caused by an illegal act on the part of the Client or a third party;
- The damage has been caused by breaching duties under the Contract on the part of the persons acting in the name or on behalf of the Client;
- The damage has been caused by the fact that the Bank abode by Client's instructions and requests or suffered by the Client due to his/her own decision of a business or non-business nature;
- The damage has been caused by the fact that the Bank proceeded in compliance with the Contract or the Client breached the Contract;
- The damage has not been caused intentionally or by gross negligence;
- Any breach of Bank's duties has been caused by a Client's action or by lack of assistance on the part of the Client;
- A breach of a given duty has been caused by an exceptional, unexpected and uncontrollable obstacle independent of the Bank's will, or by circumstances excluding the liability where a given legal relationship is governed by law effective prior to coming into the effect of the Civil Code¹⁷.

The exceptional, unexpected and uncontrollable obstacle independent of the Bank's will or circumstances excluding the liability shall mean, in particular, the *force majeure*, including natural disasters, terrorist acts, wars, civil riots, strikes, lockouts, measures taken by institutions whose services the Bank uses in connection with the payment system, measures taken by Czech and foreign government authorities and/or courts, and other obstacles that may occur independently of the Bank's will and that the Bank could not reasonably foresee at the time the commitment originated.

29.3 Bank's liability for unauthorised or erroneously executed payment transactions is defined in the Notice on the Payment System or in relevant Product Terms and Conditions applicable to a specific Payment Instrument.

Article 30. Security

30.1 While providing Banking Services, the Bank shall be entitled to require that Client's debts owed to the Bank be secured with a reasonable security or additional security, and to do so even in the course of the provision of a given Banking Service, especially in case of a significant deterioration of Client's financial situation or considerable change in his/her legal position. The failure to provide such a security or additional security may be considered by the Bank as a substantial violation of the Contract by the Client.

30.2 The Bank shall be entitled to realise the security under the terms and conditions set forth in a relevant Contract.

30.3 In relation to the subject of security that secures the Client's debts to the Bank, the Client undertakes not to transfer, assign or dispose of such a subject of security, nor otherwise allow the acquisition of any title or rights thereto by a third party, nor put it into trust, nor provide it as collateral in favour of a third party other than the Bank, without prior written consent obtained from the Bank. The Client undertakes that the third party securing the Client's debts to the Bank and different from the Client shall not transfer, assign or dispose of such a subject of

¹⁵ E.g., Act No. 21/1992 Coll., On Banks, as amended.

¹⁶ In particular Act No. 21/1992 Coll., On Banks; Act No. 89/2012 Coll., the Civil Code; and Act No. 480/2014 Coll., On Certain Information Society Services, as amended.

¹⁷ Act No. 89/2012 Coll., the Civil Code, as amended.

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security, nor otherwise allow the acquisition of any title or rights thereto by a third party, nor put it into trust, nor provide it as collateral in favour of a third party other than the Bank, without prior written consent obtained from the Bank.

- 30.4** The secured debts shall not be transferred to the acquirer of the subject of security (assignee) without prior written consent obtained from the Bank.
- 30.5** If, after the transfer of the ownership title to the subject of security, there is a written request from the Client or a person providing the security and different from the Client addressed to the Bank to accept the acquirer of the subject of security as a new debtor instead of the Client, the Bank shall be entitled to express its opinion on such a written request within 30 calendar days of the delivery of such a written request at the address of the Client's Point of Sale.

Article 31. Changing/Amending the Contract

- 31.1** **Right to propose changes.** The Bank shall be entitled to propose changes to the General Conditions, especially as a result of amendments and changes to law, in order to ensure the improvement of the quality of Banking Services offered by the Bank to Clients and with regard to the Bank's business objectives. The course of action specified in Article 31 hereof shall also apply to changes or amendments to the Product Terms and Conditions, Notices and the Tariff of Fees, as well as to other changes or amendments to the Contract proposed by the Bank, unless specified otherwise in the Contract.
- 31.2** **Informing about an intended change.** The Bank shall inform the Client in writing about an intended change or amendment to the General Conditions no later than 2 months before the proposed effective date thereof. The Bank shall inform the Client, who is not a Qualified Client, about an intended change or amendment to the Tariff of Fees with respect to the Payment Services no later than 30 calendar days before the proposed effective date thereof. The Bank shall provide the information about the intended change or amendment, including the proposed effective date, in the manner specified under Article 8.4 hereof, in a statement of account. The Client shall be obliged to familiarise himself/herself with the drafted version. The Bank shall be obliged to make the drafted version of the General Conditions available at its points of sale and publish it on the Bank's Internet pages.
- 31.3** **Effectiveness and rejection of a change to the Payment Services.** Unless the Client rejects the proposed changes or amendments to the General Conditions relating to the Payment Services in writing by the last Business Day before a proposed effective date thereof (at the latest), he/she shall be deemed to accept the proposed changes or amendments thereof as from the effective date proposed by the Bank. The changes or amendments to the General Conditions may concern both newly introduced and already provided Banking Services, unless the Bank sets out otherwise in the General Conditions. If the Qualified Client rejects the proposed changes or amendments to the General Conditions relating to the Payment Services in writing, he/she/it shall be entitled to terminate the Contract with an immediate effect and free of charge. If a Client different from a Qualified Client rejects such a proposal, the Client and the Bank shall be entitled to terminate the Contract with an effect as from the effective date of such a change or amendment to the General Conditions.
- 31.4** **Effectiveness and rejection of a change to services other than Payment Services.** If the Client disapproves of the proposed changes or amendments to the General Conditions relating to other than the Payment Services, he/she/it shall be obliged to reject the proposed changes or amendments by a written notice served to the Bank no later than 30 calendar days before the proposed effective date of the change or amendment. The Bank shall subsequently be entitled to notify the Client within 15 calendar days from the receipt of the rejection notice that the unchanged version of the General Conditions shall keep being applied to him/her/it. If the Bank fails to do so, the Client shall become entitled to terminate the obligation under the Contract within 15 calendar days from the lapse of the deadline for the notification referred to in the foregoing sentence. In such case, the notice period shall be 1 month starting from the delivery of the notice of termination to the Bank. If the Client does not reject the proposed changes or amendments, or rejects them but fails to exercise his/her/its right to terminate the obligation under the Contract as specified above, it shall be deemed that he/she/it has accepted the proposed changes or amendments to the General Conditions as from their effective date proposed by the Bank.
- 31.5** **Form of the rejection notice and notice of termination.** The notice of termination and on the rejection of proposed changes or amendments by the Client referred to in Articles 31.3 and 31.4 hereof must be made out in writing, the Client's signature on these documents must be either notarised or attached at the presence of a Bank's employee (unless the Bank accepts another manner of verification), and the documents must be served to the Bank in accordance with Article 8.3 hereof.
- 31.6** **Limitations on right to reject the change.** The Client shall only be entitled to reject a change or amendment to the General Conditions and, as the case may be, terminate the Contract if the proposed change or amendment directly affects a Banking Service provided to the Client pursuant to the Contract.
- 31.7** **Substantial increase in a fee.** The Client – Consumer shall be entitled to reject a substantial increase in a fee for provided Banking Services. Procedures specified in Articles 31.3 to 31.6 hereof shall be accordingly applied to the rejection and/or termination of the Contract by the Client.
- 31.8** **Changes with an immediate effect.** Differently from the foregoing Articles, the Bank shall be entitled to change or amend unilaterally and with an immediate effect:
- The General Conditions, Product Terms and Conditions, Notices, and Tariff of Fees, provided that such a change or amendment is exclusively to the Client's benefit, or if the change is caused by an introduction of a new Banking Service that has no impact on the existing fees;
 - A commercial name (brand name) of a Banking Service that has no impact on the contracting parties' rights and duties under the Contract;
 - Any particulars or data given for information only and not agreed upon by the parties (e.g. Bank's registered office, company names of Members of the Bank's Financial Group etc.).
- The Bank shall notify the Client of the changes referred to in this Article in the manner set forth in Article 31.2 hereof.

Article 32. Governing Law and Settlement of Disputes

- 32.1** The legal relationship between the Bank and the Client shall be governed by the law of the Czech Republic. Where given Contracts are governed by law effective prior to coming into the effect of the Civil Code¹⁸, the legal relationship between the Client and the Bank shall be governed by the Commercial Code¹⁹.
- 32.2** The Client and the Bank shall make reasonably diligent effort to settle any controversy between them amicably, taking into account justified interests of both the Client and the Bank. Unless the Client and the Bank have agreed otherwise, possible disputes shall be resolved by Czech courts.
- 32.3** In cases specified by law (e.g. in case of a controversy over the payment system or consumer loans), the Client may approach a financial

¹⁸ Act No. 89/2012 Coll., the Civil Code, as amended.

¹⁹ Sect. 261 and 262(1) of Act No. 513/1991 Coll., the Commercial Code, as amended.

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arbitrator under the terms and conditions set forth by relevant law.²⁰ This shall not prejudice the Client's right to turn to a court.

- 32.4** A financial arbitrator (www.finarbitr.cz) shall be the appropriate body authorised to decide out of court any and all consumer disputes concerning financial services, to the extent and within the scope set forth in Act No. 229/2002 Coll., on Financial Arbitrator, as amended.²¹ Cases that are outside the jurisdiction of the financial arbitrator shall be decided by the Czech Trade Inspection Authority (www.coi.cz) or by an entity authorised by the Czech Ministry of Industry and Trade and published at its Internet pages (www.mpo.cz).
- 32.5** If the Bank breaches its legal obligations under the Contract or under law, the Client shall be entitled to lodge a complaint with the supervisory authority specified under Article 1.1 hereof.

Article 33. Transitory Provisions

- 33.1** In case of Contracts governed by law effective prior to coming into the effect of the Civil Code²², the Client's Contact Address shall be the address stated in the relevant Contract, in a contract related to a provided Banking Service, or otherwise communicated by the Client to the Bank in writing and identified as a mailing address.
- 33.2** The Bank shall provide information on the annual fee and the annual fee overview pursuant to Article 17.2 hereof starting from the effective date of the relevant law and in accordance therewith.

Article 34. Severability of Provisions

- 34.1** If any article of the Contract, Product Terms and Conditions, General Conditions, Notices or Tariff of Fees becomes invalid, ineffective or unenforceable, or contravenes applicable law, it shall be considered fully severable from other articles or from the rest of the given document. Other articles of the Contract, Product Terms and Conditions, General Conditions, Notices and Tariff of Fees shall therefore remain valid and effective in their entirety.

Article 35. Definition of Terms and Rules of Interpretation

- 35.1** Capitalised terms used herein shall have the following meaning:
- "Account"** shall mean a Current Account or Deposit Account of the Client kept with the Bank.
- "Administrator"** shall be SG, the Bank, Members of FSKB and Persons Controlled by SG, and Amundi Czech Republic, investiční společnost, a.s., Company ID: 60196769.
- "Authorised Individual"** shall be a person listed in the Client's Specimen Signature.
- "Bank"** shall mean Komerční banka, a.s., registered office at Prague 1, Na Příkopě 33/969, Postal Code: 114 07, IČO (Company ID): 45317054, entered in the Commercial Register kept by the Municipal Court in Prague, Section B, Insert 1360.
- "Banking Services"** shall mean any banking deals, services and products provided by the Bank based on its banking licence, including investment services provided by the Bank acting as a security broker/dealer.
- "Bank's Financial Group Member"** or **"FSKB Member"** shall be Komerční pojišťovna, a.s., IČO (Company ID): 63998017; Modrá pyramida stavební spořitelna, a.s., IČO (Company ID): 60192852; KB Penzijní společnost a.s., IČO (Company ID): 61860018; ESSOX s.r.o., Company ID: 26764652, Factoring KB, a.s., IČO (Company ID): 25148290 and other entities in which the Bank has or shall acquire an ownership interest consisting in a direct or indirect share in their equity capital.
- "Beneficial Owner"** shall mean a natural person that is able, actually or legally, exercise direct or indirect influence in a legal person, trust, or another entity without legal subjectivity. The Beneficial Owner shall be:
- In case of a **commercial corporation**: a natural person who, either by him/herself or in conjunction with persons acting in agreement with him/her, has more than 25% of voting rights in such a commercial corporation or whose stake in the equity capital is in excess of 25%; or who, either by him/herself or in conjunction with persons acting in agreement with him/her, controls the aforesaid entity; or who should receive at least 25% of profits generated by that commercial corporation; or who is a member of the statutory body, a representative of a legal entity in such a body, or whose position is similar to that of a member of the statutory body in case that there is no beneficiary owner or such a beneficiary owner cannot be determined according to the above rules;
 - In case of an **association, public benefit society, unit owners association, church, religious society, or another legal entity incorporated pursuant to the act regulating the status of churches and religious societies**: a natural person who has more than 25% of voting rights in such an entity; or who should receive at least 25% of the funds distributed by that entity; or who is a member of the statutory body, a representative of a legal entity in such a body, or whose position is similar to that of a member of the statutory body in case that there is no beneficiary owner or such a beneficiary owner cannot be determined according to the above rules;
 - In case of a **foundation, institute, endowment fund, trust, or another entity without legal subjectivity**: a natural person or a beneficiary owner of a legal entity who is in the capacity of a founder, trustee, beneficiary (or where no beneficiary has been appointed, an individual to whose benefit the foundation, institute, endowment fund, trust, or another entity without legal subjectivity has been founded or has acted), and individuals entitled to supervise the management of the foundation, institute, endowment fund, trust, or another entity without legal subjectivity.
- "Business Day"** shall mean a day that does not fall on a Saturday, a Sunday, a public holiday or other holidays within the meaning of the applicable law, on which the Bank is open for the provision of Banking Services and on which other institutions that take part in the provision of Banking Services, or on which the provision of the Banking Services depends, are open and provide the relevant services.
- "CBA"** shall stand for the Czech Banking Association.
- "CNB"** shall stand for the Czech National Bank, registered office at Prague 1, Na Příkopě 28, Postal Code: 115 03.
- "Client"** shall mean any person that uses Banking Services, or a person requesting a provision of Banking Services.
- "Client – Consumer"** shall mean a natural person who executes and performs the Contract for purposes not associated with his/her business or job activities, or a person requesting a provision of a Banking Service.
- "Client's Point of Sale"** shall be the point of sale (branch) of the Bank that keeps an Account for the Client or at which the Client has entered into the relevant Contract.
- "Contract"** shall mean a contract or agreement for the provision of a Banking Service entered into by the Client and the Bank.
- "Corporate Agent"** shall mean a statutory body of a legal person, or members of a statutory body of a legal person who are entitled to act

²⁰ Act No. 229/2002 Coll., On the Financial Arbitrator, as amended.

²¹ I.e. disputes concerning the provision of payment services; offering, providing or mediating a consumer credit; or a money exchange transaction – see Section 1(1) of Act No. 229/2002 Coll., On the Financial Arbitrator, as amended.

²² Act No. 89/2012 Coll., the Civil Code, as amended.

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externally on behalf of the legal person.

“Conclusive Date” shall be a day on which the Bank learns, in a trustworthy manner, about the death of the Client or his/her being declared missing, i.e., a day on which conclusive documents of the fact that the Client died or was declared dead or missing are delivered to the Client's Point of Sale (these documents can be, e.g., death certificate, a court or notary memorandum of performing the inheritance proceedings, decision of the court with a legal power clause declaring the Client dead or missing).

“Contact Address” shall be an address agreed upon in the Contract or in another contract related to the provided Banking Services, or an address communicated by the Client to the Bank for the purpose of delivering the Mail. A P.O. BOX can also be considered a Contact Address.

“Electronic Statements” shall mean settlement reports (account statements) in the Portable Document Format (PDF) in which the Bank informs the Client about executed transactions and the balance in a relevant Account, delivered to the Client via a direct banking service or in another agreed-upon manner (e.g. by e-mail).

“Exchange Rate” or **“Rate”** shall mean an exchange rate published by the Bank.

“Mail” shall be reports (including settlement reports), documentation and other correspondence or other shipments between the Bank and the Client related to the provision of Banking Services.

“Marketing Activities” shall be a set of activities whose focused on (1) learning of Clients circumstances or condition, life style, and needs by surveying his/her ideas, choices, specific needs, and events; (2) informing the Clients of products and services, provided by the Corporation and selected business partners; (3), presenting targeted proposals for ordering, mediating or acquiring such products and services, and (4) evaluating the appropriate data for these purposes, also by means of electronic devices.

“Notice on Interest Rates” shall mean an overview of all interest rates applied to deposits and credits, as well as associated rates. This overview is not a Notice as envisaged in the General Conditions.

“Notice on the Payment System” shall be a Notice regulating terms and conditions of the provision of payment services, in particular deadlines and time periods for the execution of payment transactions.

“Notices” shall mean communications in which further conditions and technical features of providing the Banking Services are specified in accordance with the General Conditions or relevant Product Terms and Conditions. The following documents are not Notices: the Notice on Interest Rates, and Bank's exchange rate list.

“Order” shall be a payment order, i.e., an instruction in which the Client asks the Bank to execute a payment transaction.

“Payment Account” shall be an Account that is a payment account as envisaged by the Payments Act, i.e., an account used for the execution of payment transactions.

“Payment Instrument” shall be a device and/or set of procedures agreed between the Bank and the Client in relation to the Client, by which the Client can submit (initiate) a payment order. A paper-based Order submitted to the Bank shall not be considered, among others, a Payment Instrument.

“Payment Services” shall be Banking Services falling within the scope of payment services as envisaged by the Payments Act (e.g., payments/transfers made from Payment Accounts, issuing of Payment Instruments and depositing cash into Payment Accounts).

“Payment Services Contract” shall mean any Contract (notwithstanding its specific title) for the provision of Payment Services, e.g., a contract for opening and maintaining a current Account or contract for the issue and use of a payment card.

“Person with a Special Relation to the Bank” shall be a person specified under Section 19 of Act No. 21/1992 Coll., On Banks, as amended.

“Person Controlled by SG” shall be an entity controlled by SG that, at the same time, either (i) has or shall acquire an ownership interest in an entity with the registered office on the territory of the Czech Republic consisting in a direct or indirect share in its equity capital, or (ii) has a registered office on the territory of the Czech Republic. If such an entity is an FSKB Member, this entity is included in the list of FSKB Members.

“Politically Exposed Person” shall be a natural person that exercises or exercised a prominent public function on the national or regional level, or is otherwise related to such a person (being his/her family member or associate, a beneficial owner of a legal person or another body corporate, or maintaining a close business relationship to a natural person entrusted with a prominent public function).

“Product Terms and Conditions” shall mean Bank's terms and conditions regulating the provision of separate Banking Services.

“Proxy” shall mean a natural or legal person authorised by the Client by power of attorney to represent the Client in relation to the Bank within the scope stipulated by the power of attorney, or authorised to represent the Client under provisions of law or court decision.

“Qualified Client” shall be the Client – Consumer with respect to the provision of Financial Services.

“Sanctions” shall mean any economic (commercial) or financial sanction, trade embargo or similar measure enacted, administered or enforced by the United Nations, the United States of America, the European Union (or any of Member State thereof) or by any of their authorities.

“Sanctioned Person” shall mean any natural person or legal entity who is a designated target of Sanctions or is otherwise subject to Sanctions (including, without limitation, as a result of being (a) controlled directly or indirectly by any person which is a designated target of Sanctions, or (b) organised under the laws of, or a citizen or resident of, any country that is subject to Sanctions).

“Specimen Signature” is a model signature of an Authorised Individual, including a graphic image of the signature or its graphic image along with a protective element, accepted by the Bank, serving for the purposes of his/her identification while handling the funds in the Account, filing an application for the provision of a Banking Service, or taking other agreed-upon steps in association with a Banking Service. The Specimen Signature must have all particulars of a power of attorney.

“SG” shall stand for Société Générale SA, B 552 120 222, registered office at: 29, Boulevard Haussmann, 75009 Paris, France.

“Tariff of Fees” shall mean a list of all charges, other fees and payments for the Banking Services and operations associated with the Banking Services.

“Transactions outside EEA” shall mean payment transactions made from or to a country that is not a member of the European Economic Area.

“Unique Identifier” shall mean an unambiguous specification of a payment service user and his/her payment account expressed by IBAN (possibly with an account number attached) and BIC or, in case of domestic payments, by an account number and bank code.

“U.S. Person” shall mean the United States Person, i.e.:

- 1) A natural person who is a citizen of the United States (hereinafter “USA” or “US”) and/or a US resident. The US resident is defined as an individual who:
 - Is a Green Card holder (irrespective of his/her nationality) and/or
 - Meets the so-called Substantial Presence Test, i.e. was physically present in the USA on at least 31 days during the current year and 183 days during the 3-year period that includes the current year and the 2 years immediately before that, counting all the days he/she was present in the USA in the current year, 1/3 of the days he/she was present in the first year before the current year, and 1/6 of the days he/she was present in the USA in the second year before the current year,
- 2) A legal person with a registered office in the USA (any corporation or partnership organized or incorporated in the USA under the laws of the USA, or any trust if a court within the USA is able to exercise primary supervision over the administration of the trust, and one or more

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US have the authority to control all substantial decisions of the trust, i.e. controls the trust).

- 35.2** Unless the context suggests otherwise, the following rules shall apply to the interpretation of these General Conditions and the Contract:
- a) Any reference to the Bank's Internet pages shall mean a reference to www.kb.cz or other Internet addresses the Bank currently uses or shall use in association with providing the Banking Services,
 - b) Any reference in the Contract or other documents to an article of the General Conditions or another document numbered in Roman numerals shall mean a reference to an article numbered with an Arabic numeral of the same value,
 - c) The Contract shall mean the Contract itself including any and all constituent parts thereof, in particular these General Conditions, relevant Product Terms and Conditions, Notices and the Tariff of Fees,
 - d) An "order" shall mean the "Order" or another instruction given by the Client to the Bank,
 - e) A payment transaction shall mean depositing of funds into an Payment Account or withdrawal of funds from an Payment Account, or a cashless transfer of funds to or from an Account,
 - f) A check-up of the Client shall mean, for the purpose of Article 3.1 hereof, a check and inspection of the Client as envisaged by the Act No. 253/2008 Coll., On Selected Measures Against Legitimation of Proceeds of Crime and Financing of Terrorism, which includes scrutinizing the purpose of transactions, continuous monitoring of business relations with the Client, identification of a Beneficial Owner and examination of the source of funds.
 - g) The post shall mean a provider of postal services;
 - h) The persons acting in the name or on behalf of the Client shall be the Proxy, Authorised Individual, or Corporate Agent;
 - i) Bank's points of sale shall mean subsidiaries of the Bank providing Banking Services and usually labelled as branches or commercial divisions;
 - j) Direct banking shall mean internet and/or telephone banking.

Article 36. Repealing Provisions

- 36.1** These General Conditions come into effect as of 31 October 2018, except for the amendment to Article 24.1, which shall come into effect as from 01 September 2018.
- 36.2** These General Conditions repeal and replace the previous General Conditions effective as of 05 December 2017 and the Terms and Conditions of the Duo Account effective as of 01 January 2014. The Client's consent as per article 28 hereof shall be effective only in respect of those Clients who shall enter into a contractual relationship or make an amendment to an existing contractual relationship with the Bank, whose inseparable part these General Conditions are, at or after the effective date of these General Conditions at the earliest. For Clients who had signed, refused to sign, or withdrawn such consent earlier, the legal force of the consent granted, denied, or withdrawn remains unaffected even after the General Conditions are amended.

FOR INFORMATION ONLY