



# **General Business Terms and Conditions of Equa bank a.s.**

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## I. INTRODUCTORY PROVISIONS

1. General Business Terms and Conditions of Equa bank a.s. apply to contractual relations between Equa bank a.s., with the seat in Karolinská 661/4, 186 00, Prague 8, Id number: 47116102, entered in the Commercial Register kept with the Municipal Court in Prague, section B, insert 1830, incorporated and operating on the basis of the universal banking licence issued by the Czech National Bank, as provider of payment services, entered in the list of banks kept with the Czech National Bank under its identification number (hereinafter referred to as "Bank") on the one hand, and private individuals, legal persons and other subjects of law (hereinafter referred to as "Client") on the other hand, starting from the conclusion of the respective contract between Bank and Client.
2. General Business Terms and Conditions of Equa bank a.s., (hereinafter referred to as "GBTC") were issued by Bank in compliance with provision of Section 273 of Act No. 513/1991 Coll., Commercial Code, as amended (hereinafter referred to as "Commercial Code") and govern contractual relations between Bank and Client pursuant to section 1 herein. GBTC are an integral part of every contract concluded between Bank and Client that refers to these GBTC, regardless of whether the respective banking product or service is specified in these GBTC or not, and constitute a common legal framework for bank transactions and for providing banking services. By signing the respective contract Client confirms its consent to GBTC and undertakes to observe them also when Client acts with regard to Bank through another authorised person.
3. Stipulations of a contract or business terms and conditions relating to individual products and services provided by Bank that differ from GBTC prevail over the wording of these GBTC.
4. For the purpose of these GBTC, the following definitions shall have the following meaning:
  - "Current Account" of "payment account" – an account opened and maintained in compliance with Section 708 et seq. of the Commercial Code and Section 74 et seq. of Act no. 284/2009 Coll., on Payment Services, as amended (hereinafter referred to as "Payment Services Act") that stipulates the framework contract for payment services;
  - "Deposit Account" - an account opened and maintained in compliance with Section 716 et seq. of the Commercial Code, in the form of a savings or term deposit;
  - "Account Holder" – a private individual or a legal person who has concluded a contract with Bank for Current or Deposit Account and is its holder ;
  - "Business day" – the day when the banks in the Czech Republic or another country to which a payment transaction is made or, where appropriate, a country where the Bank's correspondent bank has a seat, are open for business;
  - "permanent data carrier" – a form by which Bank ensures providing information to Client; namely a hardcopy or electronic form in a common readable format on CD;
  - "unique identifier" – bank specification in the IBAN and BIC format or, in the domestic payment system, in the format of the account number and the bank code;
  - "Client's branch" – the Bank's branch that keeps the Client's account;
  - "Notice on interest rates" – notice of Equa bank a. s. on interest rates, that Bank releases to Clients ;
  - "Notice on terms and conditions of payment services" – notice of Equa bank a. s. on terms and conditions of payment services, that Bank releases to Clients;
  - "List of Charges " – List of Bank's fees and charges;
  - "Exchange rates" – information on exchange rates announced by Bank each Business day and released to Clients;
  - "Complaints Procedure" - Procedure of Equa bank a.s. for private individuals and legal persons released by Bank.

## II. CURRENT ACCOUNTS

### A. Opening of a current account

5. Bank maintains accounts in the Czech currency or foreign currency announced by Bank. Bank opens an account on the basis of current account contract (hereinafter referred to as "Contract") concluded with Client – Account holder with a minimal initial deposit which Bank releases to Clients, where appropriate. Bank assigns a unique identifier to each account, that is used by both Bank and Client in communication related to the respective account. Part of the account identification is the name of the account (name and surname or business firm of Client). Contract must be in writing and is concluded for indefinite period of time, unless otherwise stipulated in the Contract. By the Contract Bank undertakes to open for the Account holder an account as of a certain date and in the respective currency, to accept the incoming payments in such account and make withdrawals and effect the outgoing payments from this account; and Client undertakes to

meet its obligations arising from the Contract and pay Bank fees in compliance with List of Charges that is an integral part of the Contract. By concluding Contract for a payment account or its amendment, Client confirms that Client has made upon the Bank's request a statement as concerns compliance with conditions for inclusion into the respective category (consumer, small entrepreneur, corporate client) and that Client was well in advance prior to conclusion of the contract or its amendment informed by Bank about Bank, the respective contract, duties and responsibilities of Bank and Client, namely in the scope stipulated by the Payment Systems Act.

6. Bank does not open anonymous accounts.
7. Entitled to handle the account shall be only the Account holder. A person other than the Account holder may handle the account only on the basis of a special power of attorney granted by the Account holder whose signature on the power of attorney has been officially authenticated. Official authentication of the signature shall not be required where the power of attorney was granted in the presence of the Bank representative. Special power of attorney shall specify the scope of authorisation of the authorised person when handling the account.
8. Authorised to handle the funds in the account shall be only persons included in the specimen signature document who signed their names in the presence of the Bank officer, other persons are authorised only under the conditions stipulated in the respective Contract. The right to payment of pecuniary means pursuant to Section 304b of Act no. 99/1963 Coll., Civil Procedure Code, as amended, may be applied exclusively by Account holder. Responsible for authenticity of signatures of authorised persons is Account holder. At the same time, Account holder shall specify in the specimen signature document the manner of handling the funds by authorised persons, whether independently, or together with Account holder, or in a specified combination. Where Account holder does not sign the Contract and the specimen signature form in the presence of the authorised Bank officer, the Account holder's signature on the Bank form must be officially authenticated. A similar principle applies to specimen signatures of authorised persons. Specimen signatures may be changed by Account holder.
9. Authorisation granted by the Account holder (private individual – citizen or private individual – entrepreneur) to handle the funds in the account does not expire by the Account holder's death unless it stipulates that it is valid only during the Account holder's life.
10. Where Bank is provided with a proof that a heritage administrator has been authorised to administer the current account of a deceased Account holder, such heritage administrator has the rights and duties of the Account holder and Bank follows its orders.
11. A client of the Bank may be also a minor unless represented in legal acts by a legal representative, guardian or a person appointed by the court.
12. Bank may also open a special account for depositing/increasing registered capital ("registered capital account") for companies who according the respective legal rules must deposit their registered capital or an amount increasing the registered capital prior to application for registration of the respective company or a increase of the registered capital in the Commercial Register. In such case Client shall provide Bank with an original or an authenticated copy of the duly signed Memorandum of Association or a notarial deed documenting establishment of the respective company or increase of the registered capital. The Memorandum of Association or notarial deed of establishment of the company or increase of the registered capital must specify the exact amount and currency of the deposited registered capital or the amount by which it was increased. After Client has deposited to Bank the company's registered capital or an amount for its increasing, Bank shall provide administrator of the registered capital deposit or Client (in case of increasing the registered capital) specified in the Memorandum of Association or the notarial deed of establishment of the company or increasing the registered capital, with a confirmation of the deposited registered capital or the deposited amount of the increase of the registered capital. The funds can be deposited in the registered capital account only until the time when Client documents the respective registration of the company or increased registered capital in the Commercial Register. Bank must be provided with the original or an authenticated copy of the entry of the company or the increased registered capital in the Commercial Register. Where the company or the new amount of the registered capital is not entered in the Commercial Register, Bank will return the funds deposited in the registered capital account to the administrator of the registered capital deposit or Client (in case of increasing the registered capital) and close the registered capital account. The account intended for depositing of the registered capital will be changed by Bank to a current account after Client has documented the respective registration of the company in the Commercial Register or, where appropriate, the funds from this account will be paid by Bank to Client. Unless otherwise agreed upon in writing, Bank shall not act as deposit administrator and Client in this case shall mean administrator of the deposit within the meaning of Section 60 of the Commercial Code. Ownership right to the deposits or their parts paid prior to incorporation of the legal person, or where appropriate other rights to these deposits in the registered capital account shall be transferred to the legal person as of the day of its incorporation.
13. In addition to the current account established as a framework contract for payment services pursuant to the Payment Services Act, Bank establishes also various other types of current accounts for different purposes, that do not serve for providing payment services (e.g. escrow

- account).
14. Where Bank proposes to Client a change in the framework contract for payment services pursuant to the Payment Services Act (including a change in GBTS or Notice on terms and conditions of payment services or List of Charges), Bank will provide subject of this change to Client on a permanent data carrier no later than two months prior to the date when the proposed change is to take effect, in a communication manner agreed between Client and Bank. In addition, Client shall be deemed to accept the change in the framework contract if:
    - a) Bank proposed the change in the framework contract no later than 2 months prior to the date when the proposed change is to take effect,
    - b) Client has not rejected in writing the change in the framework contract,
    - c) Bank has informed Client in the proposal of the change in the framework contract about this consequence and
    - d) Bank has informed Client in the proposal of the change in the framework contract about the Client's right to terminate the framework contract pursuant to the following section of GBTS.
  15. If in the case mentioned above, Client rejects the proposed change in the framework contract, Client shall have the right to terminate the framework free of charge before the date when the change is to take effect. The period of notice of termination shall be governed by the general provisions of section 183 of GBTC, or it shall end on the last Business day prior to the effective date of the change.

## **B. Account maintenance and handling funds on the account**

16. The account serves only for payments in the currency in which the account is maintained.
17. Bank is entitled to debit funds from the Client's account without Client's order:
  - i) in case of mutual setting off claims and payables prior to account cancellation;
  - ii) in case of settling a due Bank's receivable from Client, as Client has agreed that credit balances in the account serve to settle the Client's liabilities towards the Bank;
  - iii) in case of a corrective settlement due to the Bank's incorrect settlement or incorrect settlement of another bank within the meaning of Act no. 21/1992 Coll., on Banks, as amended (hereinafter referred to as "Banking Act" ) and the valid legal regulations of the Czech National Bank;
  - iv) based on a legitimate and executable decision of the respective body;
  - v) for the purpose of interest taxation pursuant to valid regulations;
  - vi) when returning a collection amount credited to the Client's account which the payer requires back pursuant to the Payment Services Act;
  - vii) where it does not receive the amount of the transfer from a correspondent bank abroad;
  - viii) in other cases pursuant to the valid legal regulations specified in GBTC, List of Charges or a particular contract concluded between Client and Bank.
18. Where according to a special written agreement or covenant between Bank and Client, Client is obliged to have adequate funds in its account as of the due date of its obligations with regard to Bank, Bank is entitled to handle the funds in the account for this purpose (i.e. to debit the respective due amounts from the account).
19. Where a Client's commitment towards the Bank is to be met based on agreement between Bank and Client, by the funds in the account but the funds in the account are not sufficient for such transaction, Bank is entitled to debit the whole amount of the commitment from the account, i.e. increase the debit balance in the account. In order to eliminate any doubts it has been stipulated that if the amount of the resulting debit balance exceeds the overdraft facility permitted by Bank for the respective account, such debit balance will be qualified as non-permitted and such Client's liability with regard to Bank is as a rule governed by rules stipulated in the Notice on interest rates, as a debit interest rate in the current account.
20. In case Bank receives from the court or another authorised body a decision to execute an order by satisfaction of a claim from the account kept with Bank, that has not taken effect, yet, Bank shall block the funds in the Client's account in the amount of the claim and accessions thereof. Bank is entitled to block the funds in the Client's account also for the purpose of corrective settlement.
21. Bank shall pay Client interest on the funds deposited in the account that is subject to tax pursuant to the valid legislation; interest is calculated on a daily basis and credited to the account once a month. Bank informs about the current interest rate applied to the funds in the account in the Notice on interest rates. Bank is entitled to change the interest rate any time, provided that it will publish the change in the Notice on interest rates and inform Client in a suitable manner about such change, mainly by the account statement. Penalty interest rate on non-permitted debit balance in the account shall be set by Bank and Bank publishes the current rate in Notice on interest rates.

## **C. Account cancellation**

22. Bank will cancel the account at the end of the day of termination of the Contract:

- by expiry of the period for which the Contract was concluded;
  - as of the day agreed between Client and Bank;
  - by expiry of the period of notice of termination (see under sections 182 or 183 of GBTC) on the basis of written notice of either contracting Party;
  - by withdrawal with immediate effect in compliance with these GBTC (see under sections 184 of GBTC);
  - upon fulfilment of the purpose for which it was opened;
  - as a result of dissolution of a legal person without legal successor.
23. The current account contract does not terminate by the Account holder's death. Bank continues to make payment transactions in the account on the basis of orders given by Account holder and the persons authorised by it.
24. Where Bank receives reliable evidence that the Account holder has died, it shall stop on the following Business day those payment transactions specified by the Account holder as transactions that should not be made by Bank after the Account holder's death.
25. No later than on the day of cancellation of the account, Client is obliged to return to Bank all payment tools (payment card etc.) related to the account or ensure their invalidation. Any order to make a payment transaction that has not been cancelled shall expire as of the date of the account cancellation.
26. Unless agreed otherwise, Bank will return the incoming payment transactions in the cancelled account to the payer's account.
27. Where claims arising from contractual relations between Client and Bank are not duly paid and settled, Bank has the right to settle its due claims with regard to Client from any other Client's account maintained by Bank and Client agrees with it. If these Bank's claims are not fully satisfied, Bank reserves the right to decide about the manner of their recovery.
28. Credit balance on the cancelled account will be handled by Bank according to Client's instructions. Unless Client specifies the manner of disposal of the balance, Bank will keep this amount on a special account until limitation of action for its payment and pays no interest on it.
29. Bank is entitled to charge a fee for transfer of the balance of funds of the cancelled account to another account, or where appropriate, a fee for deposit of the balance of funds if it could not be paid out or transferred to another account.
30. Bank will inform Client in writing of the date of cancellation of the Client's account, as a rule by the last account statement.

### III. OTHER TYPES OF CURRENT ACCOUNTS

#### A. Deposit account - term deposit

31. Starting from the effective date of these GBTC, Bank will not provide new deposit current accounts; a deposit current account opened prior to the effective date of these GBTC will be cancelled as of the date when the last term deposit linked to this deposit current account is settled. Deposit current accounts are maintained in the Czech or foreign currency, they are of technical nature and serve as auxiliary accounts for opening and closing of deposit accounts - term deposits. No interest and fees and charges are applied to deposit current accounts by Bank.
32. Deposit accounts – term deposits may be used to deposit, transfer or collect funds in the cash or cashless manner from or to the Client's account maintained by Bank. Deposit accounts – term deposits may be used only for a limited system of payment serving exclusively for fulfilment of the purpose for which the account has been opened; therefore a deposit account – term deposit is not a payment account pursuant to the Payment Services Act.
33. Bank will open a deposit account – term deposit only provided that Client (i) has a current account opened with Bank or (ii) presented to Bank the same documents as those required by Bank in compliance with these GBTC in connection with opening a current account.
34. Bank accepts term deposits on the basis of a deposit account – term deposit contract. Bank provides Clients with the information about minimum deposits, the periods for which term deposits may be deposited, about the respective interest rates and currencies in which it accepts term deposits in the Notice on interest rates.
35. Term deposits are opened by transfer from a current account kept by the respective Client's branch. After expiry of the set term or after cancellation of term deposit, funds are transferred back to the current account. For this reason special specimen signatures are not required for deposit accounts - term deposits and specimen signatures relating to the type of current account from which the principal of the term deposit is transferred are used for all instructions relating to these accounts.
36. Client may deposit funds in Bank in any type of term deposits specified by due date. When depositing an amount exceeding the value included in the Notice on interest rates, it is possible to agree on an individual interest rate. The type of term deposit cannot be changed in the course of its duration.
37. The agreed upon term of a term deposit starts on the day of crediting the deposit account – term

deposit with the respective amount and terminates on the Business day preceding the due date of the term deposit. The due date is the date when Client may dispose of the term deposit or when the term deposit revolves, which is specified in the deposit account - term deposit contract. Where the agreed term of the term deposit ends on the day which is not a Business day, it is postponed to the next Business day and from this date the next agreed term begins.

38. If in case of a term deposit with automatic prolongation, Client does not give Bank at least one Business day before the due date of the term deposit another instruction, Bank will automatically extend the deposit by another period of the same duration and will pay interest on it according to the current interest rate. On the day of prolongation of a term deposit it is possible to increase or decrease its principal.
39. Interest rates on term deposits are fixed. The fixed interest rate is set by Bank according to the amount of the deposit, its currency and term.
40. Unless otherwise agreed upon by Bank and Client, interest on term deposit are settled on the due date of the deposit.
41. Interest on the term deposit is either capitalized in the deposit account – term deposit or credited to the Client's current account kept with the Bank.
42. A term deposit may be cancelled prior to its due date if interest on the deposit has not been credited to the Client's current account. In such case Client is not entitled to the interest on the term deposit and is obliged to pay the respective fee for early termination of the term deposit according to List of Charges. Where interest on the deposit has been posted to the Client's current account, early termination of the term deposit is not allowed. Interest on deposit accounts – term deposits is automatically taxed by a special tax rate stipulated by the respective legislation.

## B. Instalment current account

43. Bank maintains instalment current accounts in the Czech currency or in other currencies, as the case may be; these accounts serve solely for drawing loans, payment of loan instalments, payment of loan interest and other amounts payable to Bank on the basis of a loan agreement. Therefore the instalment current account is not a payment account pursuant to the Payment Services Act. Disposal of this account is governed by the rules stipulated in the contract on instalment current account or, where appropriate, loan agreement.
44. Interest on credit balances on instalment current accounts is paid according to the valid interest rate announced by Bank for the given period in the Notice on interest rates.
45. Unless Client and Bank have not agreed otherwise, Bank will cancel without undue delay the instalment current account after all obligations arising from the loan contract have been repaid. Any credit balance of the cancelled account will be transferred by Bank according to the Client's instructions.

## C. Saving account

46. Bank will open a saving account only in case when Client (i) has a current account with Bank or (ii) Client provides Bank with the same documents as those required by Bank for opening a current account in compliance with these GBTC.
47. Bank maintains saving accounts for Clients, i.e. accepts deposits for indefinite period without notice of termination. In these deposits, Clients may any time increase the balance of the deposit by additional deposits, by depositing cash or in the form of credit transfer from another account.
48. Minimum amounts for opening and maintenance of saving accounts, the respective currencies, interest rates are announced by Bank in the Notice on interest rates. The respective interest rate is valid from the date of its announcement.
49. Upon closing of the saving account on the basis of the Client's notice of termination, Bank will according to the Client's instruction either transfer the respective amount to another Client's account kept with Bank or pay the given amount to Client in cash.
50. Interest on saving accounts is calculated on a daily basis and payable on a monthly basis to the same saving account.
51. Interest on saving accounts is automatically taxed by a special tax rate pursuant to the respective legislation.
52. In addition to collecting deposits, Client is entitled to use the saving account only for single payment transactions within Bank, i.e. orders to transfer funds to the current account maintained by Bank in the same currency as the given savings account. Client takes into account that a savings account does not serve for regular payment services and cannot be used for the following operations: standing order, request for debit, Centralized Collection of Household Payments - SIPO, payment orders for payments abroad and multiple orders for payments. Therefore the saving account is not a payment account pursuant to the Payment Services Act.

## IV. PAYMENT SERVICES

## A. General provisions

53. In executing the Client's payment transactions, Bank requires Client to provide it with complete and correct details for their execution. Bank is not obliged to verify completeness and correctness of information provided by Client. Where such information is not provided, Bank may reject to execute the payment transaction.
54. Each payment transaction must be entered in the manner agreed upon by Bank and Client. Bank may refuse to execute such instructions that (i) were not provided by Client to Bank in the respective form or (ii) were delivered without using the agreed means of communication or (iii) that are not signed in compliance with specimen signatures deposited in Bank or (iv) where there exist doubts about their content, origin or about authorisation of persons to give such instructions on behalf of Client or (v) that do not comply with the essential elements or terms and conditions stipulated by the contract, GBTC or Notice on terms and conditions of payment services or (vi) that differ from Client's usual way of giving instructions or using the payment services.
55. Regarding verification of authorisation or identity of the person sending an order for a payment transaction, Bank is not obliged to do anything beyond what is stipulated in the GBTC or stipulated by the respective legislation. Bank shall not be responsible for errors or omissions or for duplication of any payment transaction caused by Client. Bank is authorised to act on the basis of an instruction to make a payment transaction if it reasonably believes that it contains sufficient details. Client shall be under all circumstances responsible for compliance of its instructions with the provisions of all the relevant legal regulations. Bank will reject to execute instructions to make a payment transaction in case when the Client's instructions do not comply with the provisions of all the relevant legal regulations and the Bank's internal rules.
56. Unless otherwise agreed upon, Bank accepts instructions to make a payment transaction from Clients only during working hours, at the time specified by Bank. Where Bank receives any instructions to make a payment transaction at a different time or after working hours, such instructions are deemed to be received on the following Business day.
57. Bank is entitled to execute payment transactions only up to the amount of the available balance of the account, or up to the amount of the agreed maximum permitted debit balance in the account or the agreed overdraft. Bank is not obliged to make payment transactions in case that the available balance in this account is not sufficient to cover such a payment order and the related fees or if the funds deposited in such account are subject of deduction, execution of an order or any other limitation of disposal. In addition, Bank will not execute a multiple order to make payment transactions if there are not sufficient funds in the account to settle all items included in the order. Bank shall inform Client immediately and provably that the payment transactions have not been made, by account statement at the latest.
58. In case of a greater number of instructions for payment transactions to be made on the same Business day, Bank is authorised to determine the sequence of execution of such instructions at its own discretion, unless stipulated otherwise by Client.
59. Bank will use procedures and measures established for the purpose of verification of authenticity of the Client's instructions to make payment transactions given to Bank by mail, in person, by internet (or where appropriate in another electronic way approved by Bank). These procedures and measures may be changed or amended by Bank from time to time and Client is obliged to accept them.
60. Provided that Bank proceeds in compliance with the given procedures and measures related to a manually prepared instruction to make a payment instruction, Bank (i) will be entitled to execute such an instruction to make a payment instruction, (ii) will not be obliged to verify accuracy of information included in the mentioned instruction and (iii) will consider the instruction to make a payment transaction to be authentic, real, accurate and complete and given by duly authorised representatives of Client. Bank shall not be responsible for consequences of its acting on the basis of such instruction to make a payment transaction and Client will indemnify Bank for any losses, liabilities, claims or costs (including the cost of legal aid) that Bank may incur in connection with its acting on the basis of such an instruction to make a payment transaction.
61. Bank may rely on proper authorisation of any person appointed by Client (in the form acceptable for Bank) to send or execute instructions to make a payment transaction, unless it receives from Client a written information about any change and has reasonable time to take the respective measures.
62. Regardless of any above mentioned provision, Bank will be entitled, solely at its own discretion, to refuse execution of any instruction to make a payment transaction if it has any doubts with respect to its authorisation, authenticity, correctness or completeness. Bank shall immediately, for instance by phone, inform the respective persons specified by Client in the specific power of attorney and request verification of the instruction to make a payment transaction received in this way.
63. Client may cancel or change any instruction to make a payment transaction until the time of acceptance of the instruction to make a payment transaction by Bank. All the costs incurred due to cancellation of the instruction to make a payment transaction will be borne by Client. Bank is not responsible for losses incurred by Client on the basis of cancellation of the instruction to make a

- payment transaction by Client.
64. Bank is entitled to reduce the amount that is the subject of a payment transaction by fees, prices, expenditure of Bank or a person or persons through which Bank effects the transaction. However, in case of payment transactions from the account of Client who is a payer, Bank may reduce the amount only in case of a transaction outside the European Economic Area or in the currency that is not the currency of the European Economic Area.
  65. Notice on terms and conditions of payment services is an integral part of each framework contract for payment services (including those concluded prior to the effective date of these GBTC) or a contract for a single payment transaction, its amendments are subject to the mode of changes in GBTC pursuant to section 188 herein, or, where appropriate, section 14 herein and states among other things:
    - i) description of payment services provided by Bank;
    - ii) essential elements of an instruction to make a payment transaction;
    - iii) the form and procedure for providing approval of execution of a collection payment transaction;
    - iv) the moment of receipt of an instruction to make a payment transaction by Bank, i.e. the moment when it takes effect;
    - v) conditions of cancellation of the Client's approval of execution of a payment transaction;
    - vi) definition of the time specified as close to the end of the Bank's Business day;
    - vii) maximum deadlines for executing payment transactions by Bank;
    - viii) limitation of the total amount of payment transactions made with the use of a payment tools within a certain period of time;
    - ix) the value date for crediting or debiting financial means within a payment transaction;
    - x) conditions for returning the amount of authorised request for debit transaction;
    - xi) conditions under which Bank is authorised to make a corrective settlement of a payment transaction.
  66. Information about the amount of remuneration for making a payment transaction is provided by Bank to Clients in List of Charges (see part V of GBTC) or in the respective contract; information about interest rates is included in the Notice on interest rates and exchange rates in the Exchange rates.
  67. Bank will provide Client at the Client's request any time during the contractual relation with the current version of GBTC, Notice on terms and conditions of payment services, List of Charges, Notice on interest rates, Exchange rates and other details required by Client in connection with making the respective payment transaction. However, Bank is not obliged to provide Client with information about maximum deadlines and about the charge for making a payment transaction outside the European Economic Area or in the currency that is not the currency of the European Economic Area.

## B. Cash services

68. Cash services in the form of a single payment transaction or in the form of transactions pursuant to the framework contract for payment services are executed at the Client's branch or in another Bank's branch under the conditions set out by Bank.
69. The respective cash ticket must be signed in compliance with these GBTC and the particular contract. A person submitting the cash ticket must prove its identity. Such person is also obliged to confirm the receipt of the amount by its signature on the Bank's ticket.
70. All other conditions for cash transactions are published by Bank in the Notice on terms and conditions of payment services, List of Charges and Exchange rates.

## C. Credit transfers

71. Client is entitled to handle the funds in the account using exclusively the forms of transfer orders issued by Bank, or through direct banking services stipulated by the Bank's separate conditions in compliance with section 3 of GBTC.
72. Client presents transfer order in writing at the respective Client's branch, or in any other way agreed with Bank (e.g. based on a fax agreement). Transfer order must be filled out legibly, completely, without deletions or overwriting and must be signed in compliance with the respective valid specimen signatures.
73. At the request of Client or person authorised by it, Bank will confirm receipt of transfer order.
74. The direct debit payments from the account (Centralized Collection of Household Payments - SIPO, payment transactions initiated by the payment beneficiary etc.) is possible if Client provides written consent to request for debit at the Client's branch. By permitting request for debit, Client agrees to execute direct debit payment from its account for the benefit of the beneficiary's account under the conditions and up to the limit (which Client may reasonably expect in view of all circumstances of the contractual relation to which the direct debit payment is linked) specified in such a consent.
75. Standing order is executed by Bank during the specified period or until its cancellation.

76. When requesting a change of the not yet executed standing order, Client must always cancel the original order and establish a new one.
77. Where a transfer order is in the form of a multiple order, it may contain only payments with the same due date.
78. All other conditions for execution of credit transfers are published by Bank in Notice on terms and conditions of payment services, List of Charges and Exchange rates.

## D. Payment cards

79. Bank provides its Clients with payment cards for the accounts maintained by Bank. Client and, where appropriate, other payment card holders are obliged to comply with valid "Conditions for Payment Cards for Clients of Equa bank a.s." published by Bank.

## E. Conditions of payment services

80. As concerns the payment services, Bank always proceeds in compliance with valid legal regulations, business practice and procedures of banks in the Czech Republic and principles set out by the Czech National Bank. All other conditions for payment services are published by Bank in Notice on terms and conditions of payment services. Conditions for the system of payment carried out through direct banking services may be stipulated differently, in compliance with section 3 of GBTC.

## F. Unauthorised and incorrectly executed payment transaction

81. Where an unauthorised payment transaction was made, Bank will immediately after it has been informed by Client about unauthorised payment transaction pursuant to the Complaints Procedure,
  - a) return the balance on account from which the amount of the payment transaction was debited to the state prior to such debiting; or
  - b) return the amount of the payment transaction to Client if procedure pursuant to a) is not applicable.
82. The preceding section of GBTC shall not apply in case of a payment transaction outside the European Economic Area or in case when the loss arising from the unauthorised payment transaction is borne by Client. Client will cover the loss incurred in connection with an unauthorised payment transaction:
  - a) up to the amount of EUR 150 (converted by the Bank's exchange rate as of the date when the loss, theft or abuse of the respective payment tool was reported), if such loss was caused by
    - i) use of the lost or stolen payment tool, or
    - ii) abuse of the payment tool in case when Client did not ensure protection of its personalised security elements (e.g. PIN or CVV code),
  - b) in full, if such loss was caused by the Client's fraudulent practices or if Client either fraudulently or negligently breached any of its duties stipulated by GBTC or other duties specified by the contract in relation to issuing and using the payment tool.
83. The preceding section of GBTC shall not apply if Client did not proceed in a fraudulent manner and
  - a) the loss was incurred after Client reported the loss, theft or abuse of the payment tool, or
  - b) Bank did not ensure adequate means allowing Client to report any time a loss, theft, abuse or unauthorised use of the payment tool.
84. Bank shall be responsible to Client for incorrectly executed payment transaction, unless it provides a proof to Client that the amount of incorrectly executed payment transaction was credited to the bank account of the beneficiary of the payment transaction duly and in time.
85. Where Bank is responsible to Client for an incorrectly executed payment transaction and Client informs Bank that it does not insist on execution of the payment transaction, Bank will immediately:
  - a) return the balance on account from which the amount of the payment transaction was debited to the state prior to such debiting, or
  - b) make the amount of the incorrectly executed payment transaction available to Client where procedure pursuant to a) is not applicable.This procedure shall apply only to the amount of incorrectly executed payment transaction that was not credited to the bank account of the beneficiary of the payment transaction before Client informed Bank that it does not insist on execution of the payment transaction, provided that Bank will document such crediting to Client and, where appropriate, also to the bank of the beneficiary of the payment transaction.
86. Where Bank is responsible to Client for an incorrectly executed payment transaction and Client does not inform Bank that it does not insist on execution of the payment transaction, Bank will immediately ensure crediting of the amount of incorrectly executed payment transaction to the bank account of the beneficiary of the payment transaction. This provision shall not apply to payment transactions outside the European Economic Area.
87. Sections 81–86 herein shall not apply in case of a direct debit transaction initiated by the

beneficiary if the bank of the beneficiary of the payment transaction failed to provide duly and in time the payment order to Bank. This provision shall not apply to payment transactions outside the European Economic Area.

88. If a payment transaction initiated by Client was executed incorrectly, Bank will make every effort on the Client's request, that can be reasonably required from Bank in order to trace the payment transaction and Bank informs Client about the result. This provision shall not apply to payment transactions outside the European Economic Area.
89. Client is entitled to request within 8 weeks of the day when the funds were debited from the Client's payment account, return of the amount of the authorised payment transaction initiated by the beneficiary of the payment transaction, if (i) at the moment of authorisation of the payment transaction, its exact amount was not specified and at the same time (ii) the amount of the payment transaction exceeds the amount that could be reasonably expected by Client in view of all circumstances. However, Client is not entitled to request return of the amount of the authorised payment transaction in case where approval of the payment transaction was granted directly by Client to Bank and the information about the exact amount of the payment transaction was provided to Client or made available by Bank or the beneficiary of the payment transaction at least 4 weeks prior to the moment when the order to execute the payment transaction took effect.
90. In addition to a request for returning of the funds pursuant to the preceding section of GBTC, Client is obliged to provide Bank with information and documents proving compliance with all the conditions for returning of the amount pursuant to the preceding section of GBTC, including the information when Client got information about the exact amount of the respective payment transaction. The statutory ten-day period for returning of the amount of the payment transaction will start only after Client has complied with this duty. This and the preceding sections of GBTC shall not apply to payment transactions outside the European Economic Area.
91. Bank is obliged to provide a proof to Client that it observed the procedure allowing to verify that the order to execute the payment transaction was presented, that this payment transaction was authorised, correctly registered, posted and that it was not affected by any technical or other failure, if Client claims that it did not authorise the payment transaction or that the payment transaction was not executed correctly.
92. The rights and duties of Bank and Client related to corrective settlement of the transaction shall be governed by the respective provisions of Banking Act, the respective regulations issued by the Czech National Bank and Notice on terms and conditions of payment services.

## V. COSTS OF SERVICES, PAYMENT OF COSTS AND ACCOUNT STATEMENTS

93. The price, charge or another remuneration for provision of any service, including the payment service, shall be governed by the current List of Charges. In case of termination of the contractual relation between Bank and Client, Bank will return to Client a proportionate part of the price, charge or another remuneration for provision of the respective banking service only in case when this is explicitly stipulated by the valid legal regulations or the respective contract.
94. In case of List of Charges amendments in the course of duration of the business relation with Client, Bank shall announce this fact at least 30 days prior to the effective date of such amendments and notify Client of this fact as a rule in the account statement. Starting from the effective date of the updated List of Charges, Bank will charge a new, updated price for the service provided to Client.
95. For services provided by Bank to Client that are not explicitly included in List of Charges, Bank will charge fees, charges and remunerations agreed with Client on a case-by-case basis in the respective contract or prior to providing the respective service or in the amount usual in the given time and place.
96. Unless otherwise agreed upon, the price is payable immediately, however, no later than five Business days following provision of the service and obtaining the necessary source materials for settlement. The cost relating to provision of the service is payable within the same deadline after it has been paid by Bank.
97. Client is obliged to pay and indemnify Bank for all costs of legal representation incurred by Bank during judicial or similar proceedings between Bank and Client, unless the court or another respective body decides otherwise.
98. Client is obliged to pay and indemnify Bank for all costs incurred by Bank in judicial or out-of-court proceedings in case Bank is a participant in judicial proceedings or litigation between Client and a third party.
99. In addition to the above mentioned duties, Client is obliged to pay and indemnify Bank in a reasonable scope for all costs and expenditure incurred by Bank on the basis of its relation with Client, particularly telephone costs, postage, notarial fees and fees related to collection of the Bank's receivables from Client.
100. In addition, in case of early termination of the contractual relation (i.e. prior to the agreed date of termination stipulated by the respective contract for a banking product or service), Client is obliged to pay to Bank all purposefully spent costs incurred in connection with provision, raising and

reemployment of funds ("broken funding costs"), securing against risk (including any hedging, swap and other derivative transactions) and other purposefully spent costs or damage to property that may be incurred by Bank in connection with early termination of the contractual relation.

101. Bank informs Client about executed payment transactions or any other instructions for transactions in the account without undue delay, at least always at the end of the calendar month by account statement. Deadlines for issuing account statements and manner of their delivery is agreed by Bank and Client in the Contract.
102. Account statements are issued by Bank to Clients in writing free of charge always once a month for the period of the respective calendar month. Beginning from the effective date of these GBTC, Client and Bank agree that the statement is as a standard provided to Client in person at the Client's branch. In case of sending the statement to the address for service specified by Client, Bank is entitled to charge Client a reasonable fee corresponding to the actual Bank's costs, stated in List of Charges. In addition, Bank issues and sends free of charge to Client once a year a statement with the total account balance for the period of the respective calendar year.
103. If as of the effective date of these GBTC Client has not agreed with Bank the frequency for issuing the statement of the payment account or where this frequency is longer than once a month, Bank will, starting from the effective date of these GBTC, issue the account statements on a monthly basis.
104. Extract from the Bank's records shall be for Client a prima facie (adequate) document of correctness of data included in this statement that may be questioned only when Client submits an adequate document to prove otherwise.
105. Client undertakes to claim pursuant to the Rules of Complaint Procedure from Bank any identified discrepancies in data included in the statement within fourteen calendar days of its receipt. If Bank does not receive within the given deadline any claim from Client, the effected operations and balance of the account shall be deemed approved for the purpose of audit. In case of a statement of account that is a payment account pursuant to Payment Services Act, this period is extended to 13 months of the day when such claimed payment transaction was made.

## VI. CLIENT

106. Client is obliged to inform Bank immediately in writing about any facts that may affect its contractual relation with Bank, both formal (e.g. change in permanent address or address for service or contact data, change in legal form, liquidation etc.) and factual (e.g. disqualification to handle accounts, loss or abuse of means of payment etc.) or Client's ability to meet its obligations with regard to Bank (particularly commencement of insolvency proceedings, receivership etc.) regardless of the fact whether this information is included in the Register available to public (e.g. Commercial Register) or not. Where Client fails to comply with the above mentioned reporting duty in relation to Bank within three Business days of the incidence of the given fact, without having serious reasons for it, it shall be deemed that Client did not report the given fact without delay. Unless stipulated otherwise by Bank, Client will meet this reporting duty through the Client's branch.
107. As of the day of execution of each individual banking transaction with Bank, Client, or any other person authorised to handle the account and a person authorised to handle the funds in the account, declares that it is not a politically exposed person within the meaning of Act no. 253/2008 Coll., on selected measures against legitimisation of proceeds of crime, as amended<sup>1</sup>. Client, or any other person authorised to dispose of the account and a person authorised to dispose of the funds in the account, is obliged to report in compliance with the preceding section of GBTC any change in this respect.
108. In compliance with the present GBTC, Client may change its instructions for handling the account (particularly as concerns frequency of account statements, manner of their delivery, change of the address for service, the term of term deposit, capitalization of interest, change in the principal of the deposit, change in specimen signatures). If such a change in instructions complies with GBTC, Bank will confirm it and on the day of the confirmation this change becomes valid and part of the respective contract and takes effect on the Business day following the Bank's confirmation, unless agreed upon otherwise. If the change required by Client contradicts the concluded contract, GBTC or the respective legal regulations, Bank shall not confirm the change in instruction and, where appropriate, return it to Client with specification of the reason for rejection and the contractual relations continue to be governed by the originally agreed upon conditions.
109. When opening an account, Client is obliged:
  - to submit to Bank documents of establishment and existence of the legal person or identity of a private individual as stipulated by the relevant legal regulations; documents proving identity shall be submitted to Bank also by persons authorised to act on behalf of a Client who is not a private individual;
  - to observe the purpose of account throughout its existence;
  - to submit additional documents or provide information according to the Bank's requirements.Client is obliged to submit a valid document about registration stipulated by law, as a rule its

original copy containing current data or an officially authenticated copy of this document. Extracts and copies from the respective registers submitted by Client shall not be older than three months, unless in a particular case Bank requires an extract as of the date of conclusion of the contract.

1 Pursuant to the given Act, a politically exposed person shall mean:

a) a natural person holding a prominent public office with nation-wide responsibilities, such as a head of state, a prime minister, a minister and deputy or assistant minister, a member of the parliament, a member of a supreme court, a constitutional court or another high-level judicial body, decisions of which are not subject to further appeal, except in exceptional circumstances, a member of a court of auditors or a central bank board, a high-ranking military officer, a member of an administrative, supervisory, or management board of a state-owned business, an ambassador or chargé d'affaires, or a natural person, having similar responsibilities on a Community or international level; all the above for the entire term of office and for one year after its termination, and provided the person:

1. has a residence outside the territory of the Czech Republic, or
2. holds such important public office outside the Czech Republic,

b) a natural person, who

1. is the spouse, partner equivalent to the spouse or a parent of the person specified under a),
2. is a son or a daughter of the person specified under a) or a spouse or a partner of such son or daughter (a son or daughter in law),
3. is a business partner or a beneficial owner of the same legal person, a trust, or any other business entity under a foreign law, as the person under letter a) or is known to the obliged entity as a person in a close business relationship with a person under letter a), or
4. is a beneficial owner of the same legal person, a trust, or any other business entity under a foreign law known to have been established for benefit of a person specified under a).

110. Client is obliged to inform Bank immediately about loss of contractual documents or personal identification documents (identity card, passport etc.). Bank shall not be responsible for their abuse, as the case may be.

111. Client is obliged to prove its identity in a qualified manner stipulated by Bank in compliance with legal requirements upon conclusion of a banking transaction the value of which reaches any of the limits set out by the respective law, or where appropriate document the purpose for making the transaction in a way satisfactory for Bank. In addition, Client is obliged to prove source of funds and provide Bank with all facts and documents that Bank is obliged to ascertain in compliance with the respective legal regulations.

112. Bank reserves the right to ask Client any time to submit any documents necessary for identification of the purpose of payments initiated by Client as well as of incoming payments. Client is obliged to deliver these documents to Bank upon its request, no later than within two Business days.

113. Client is obliged to inform Bank in writing or where appropriate, in another suitable way acceptable for Bank about such facts that pursuant to the valid legislation (Commercial Code and Banking Act, in particular) associates it with other entities in an economic unit, or on the basis of which Client becomes a person that has a special relation to Bank.

## VII. BANK

114. Bank shall not be obliged to enter in a contractual relation with Client for the purpose of providing the required banking service and has the right to reject provision of a banking service without giving the reason.

115. Deposits and other obligations arisen in connection with business relations between Bank and Client in any currency shall be payable only in a Bank branch located in the Czech Republic and be subject to provisions of the relevant legal regulations.

### Force majeure, Bank's liability, disruption of business activity

116. Unless stipulated otherwise for a certain business case or type of payment transaction, Bank shall be within its activity liable for the actual damage (not for loss of profit) caused to Client by a provable violation of its duties by Bank. For the purpose of provision of Section 379 of the Commercial Code, Client agrees upon conclusion of the respective transaction or provision of a banking service by Bank and confirms by expressing its will to conclude the respective transaction or to be provided with a banking service, that no subsequent damage or loss of profit could be anticipated by Bank acting with due care, as of the date of provision of the given service, as a consequence of a violation or failure to meet the Bank's obligations pursuant to the given agreement or contract regulating such a banking service and that the amount of such anticipated damage or loss of profit equals zero. In case of dispute, the Bank's fault must be proved by Client, unless stipulated otherwise for a certain business case by the valid legal regulations.

117. In order to eliminate any doubts it shall apply that provisions on the Bank's liability pursuant to GBTC do not release Bank from liability for acts or neglect for which the Bank's liability cannot be limited pursuant to the valid legislation.

118. Bank shall not be responsible for damage caused as a result of measures taken by domestic or foreign authorities, rejection or delayed granting of the necessary permissions by authorities, as a result of force majeure, rising, civil unrest, war or natural disasters or as a result of other events for

which Bank is not responsible (e.g. strikes, lay-offs, traffic congestion, war, revolution, natural disasters or other circumstances that Bank cannot influence), and for damage caused by events for which Bank cannot be held responsible or damage resulting from the activity of Client or third persons.

119. Bank shall not have any liability with regard to Client for any reduction or decrease of the value of funds credited to the Client's account (while such funds may be deposited by Bank in its name and be subject to its control in depositors chosen by Bank) as a result of taxes, levies or due to inaccessibility of such funds because of limitation of convertibility or transferability, requisites, involuntary transfers, war events or civil disputes, confiscation of property of any kind, military coup d'état or seizure of power or other similar causes that Bank cannot influence and no legal person from the AnaCap Group (see definition below) shall not be held responsible for the above mentioned, either.
120. In case Client uses within the services provided by Bank certain systems or platforms, Client takes into account that Bank shall not be responsible for any damage caused to Client due to unauthorised use of the given system or platform by a third party (including abuse of user name or access password to the system or platform). Neither shall be Bank responsible for any damage resulting from the Client's financial decisions or for damage incurred by third parties as a result of using the given systems or platforms by Client. Neither shall be Bank responsible for situations when using of the given systems or platforms by Client is prevented, limited or delayed due to force majeure (including causes that cannot be prevented by reasonable care or without unreasonable costs). Client also takes into account that using of the given system or platform within internet may be affected by a failure, error or breakdown of such network, delayed operation or transmission, by computer virus attack, computer hacking or reference or system failure, for which Bank regardless of the security elements used shall not be held responsible, except for responsibility in case of breach of the Bank's duties.
121. Where Client uses internet for services provided by Bank, or if communications or information are provided through internet, Client takes into account that Bank has no influence on the performance of this network. In addition, Client must be aware that transmission of data through internet is not a safe way of transmission of sensitive information, that during such transmission confidentiality of data may be lost, the data may be impaired, traced, changed or abused. Client agrees that regardless of security elements used by Bank in its efforts to secure electronic access to banking services, Bank does not assume responsibility for abuse of communication through internet or unauthorised access or adjustment of data sent through this network and shall not be held responsible for any damage or other consequences caused by breakdown, failure, interruption, error, delay or computer virus during transmission of data through this network or by a similar event or for any other damage or consequences resulting from the use of internet.
122. Unless otherwise agreed upon with Client in writing, Bank is not obliged to provide Client with consultancy concerning changes in foreign exchange rates, amount of interest rates, in the value of deposited objects and securities. It has been explicitly stated, that unless otherwise agreed upon with Client in writing, Bank will not provide Client with individualised consultancy concerning investment plans or instruments.
123. Bank has the right to choose at its own discretion a third party as its agent of representative, or where Client appoints in its instruction a particular third party, to use such uninformed party as its correspondent or representative in the scope necessary for discharge of its contractual obligations.
124. Bank shall be responsible only for its careful choice of a third party, provision of the respective instructions to this party and verification of execution of these instructions. Bank shall not be held responsible for a third party if such party has been selected according to the Client's instructions or if despite a careful selection of a third party by Bank, this party fails to observe the expected norms of conduct or acts in contradiction with the given instructions.
125. Bank shall not be responsible for acting, neglect, failure to meet obligations or insolvency (bankruptcy) of a person in charge of registration of investment instruments within the meaning of the relevant legislation or administrator or depositor of investment instruments, i.e. a settlement centre maintaining the respective property accounts of customers, caused otherwise than by Bank's failure to comply with its duties. In addition, Bank shall not be responsible for any act or neglect, breach of duties or inability to meet its financial or other obligations of any securities trader, foreign person providing similar services as securities trader or issuer of investment instruments with whom Bank concludes transactions in connection with the banking services provided.
126. Where according to the Client's order Bank sends to Client or a third party financial amounts, securities, documents of ownership or other materials, responsibility for the delivery of these materials lies with Client.
127. Unless otherwise stipulated by a special agreement with Client, securities owned by Client that Bank places under the custody of third parties will be deposited in the Bank's name together with securities of other depositors deposited there.
128. Bank shall be responsible for damage caused by execution of an instruction to make a payment transaction given by an unauthorised person only in case when the signature on the instruction

- evidently differs from the specimen signature.
129. For reasons requiring special attention, Bank is entitled to limit or close operation of a certain Bank's branch or branches for the minimum necessary period.
  130. Bank shall not be responsible for damage caused by unlawful conduct of Client or a third person, except for damage caused by the Bank's gross negligence.
  131. Bank shall not be responsible for damage caused by the fact that it was not informed in time:
    - about extinction of the right of an authorised person to dispose of the funds in the account or
    - about the Client's legal disqualification or other limitation of the Client's authorisation to act with regard to other entities.
  132. Unless stipulated by the relevant legal regulation, Bank is not obliged to instruct Client about exchange rate risks or other possible consequences of banking transactions made by Client.

## **Set-off, Bank's rights in case of Client's default**

133. Client may set off its own claims against the Bank's claims only in case that the Client's claims are payable, statute-barred and unquestionable or in case they have been confirmed by final decision of the court, arbitration award or by decision of a public administration body, that is unappealable.
134. Bank is entitled any time to set off without notification of Client, and use for such setting off any deposits deposited in Bank and other outstanding amounts payable for the benefit of Client or its account, against all the existing and future Client's obligations with regard to Bank, regardless of the currency in which such deposit or account is maintained, regardless of the fact whether Bank put forward any requirement in connection with such a claim and regardless of the fact whether such obligations are due or not. Provisions of Section 361 of the Commercial Code shall not apply to any obligation relations between Bank and Client.
135. Claims in foreign currency will be set off at the exchange rate for purchase of the respective foreign currency announced by Bank as of the date of setting off.
136. The Bank's right to set off the Bank's claims takes precedence over execution of any payment transaction relating to the Client's account.
137. Where possible, Bank will notify Client in advance of exercising of its right to set off its own claims against the Client's claims, provided that it will not in the Bank's view endanger the Bank's rights or its ability to exercise its right of setting off.
138. Where after being informed by Bank in writing about a case of non-fulfilment, Client fails to meet fully and without undue delay any of its obligations with regard to Bank, Bank is entitled after previous written notification of Client to declare all Client's obligations with regard to Bank as immediately payable.

## **VIII. SECURING OBLIGATIONS**

139. Bank has the right to ask Client any time to provide Bank with reasonable security, either together with the already existing security or for the purpose of securing a previously unsecured obligation, in the scope which Bank considers necessary for securing payment of all outstanding Client's obligations with regard to Bank, even if these obligations are limited in terms of conditions or time or are not due, yet.
140. Client shall ensure that all the assets and rights are preserved, and enforceability ensured, of claims provided as a security of an obligation for the benefit of Bank. Client is obliged to inform Bank immediately about changes in the value or saleability of such security and Bank has the right to verify any time in the course of duration of its claim the value and realization of the security provided. Client shall keep records of documents of security provided to Bank, to make clear that Bank is the pledgee of the security provided in this way.
141. Client is obliged to insure all valuables provided as security and assets acquired through a loan in the scope required by Bank in the respective contract governing the conditions of security. Insurance must cover all usual insurable risks. Within the meaning of provisions of insurance or insurance contract, Client is obliged to tie for the benefit of Bank an amount equal to the amount of all Bank's claims with regard to Client (regardless of their due date). Bank has the right to use all insurance benefits to reduce the amount of its claim secured by this security even in case that it is not due, yet, namely in case that Client has not replaced the lost or damaged objects provided to Bank as a security. The amount of insurance benefits exceeding the amount of the Bank's claims with regard to Client including their accessories, will be paid to Client.
142. Bank has the right to check also in the Client's seat, business premises or the place of residence whether security of the Bank's claims is adequate and whether the assets provided as security are handled properly, whether they are duly operated, secured and designated as the object of the Bank's security.
143. Where Client fails to meet its obligations when they are due, Bank is entitled to exercise at its own discretion all rights arising from the provided security in compliance with the relevant legislation.
144. For the purpose of an expeditious settlement of its claim, Bank may at its own discretion satisfy

- these claims by any Client's assets constituting the security.
145. Bank may at its own discretion waive all or part of the assets provided as security if it does not consider them necessary to secure its claims.
  146. Unless otherwise explicitly agreed upon with Client in writing, the cost and expenditure related to providing, maintenance, settlement and enforcement of security are the Client's obligations.
  147. Unless otherwise agreed upon with Bank in writing, Client undertakes to provide Bank with a Security of at least such kind and quality as it provides to any other of its creditors.
  148. Client shall not be allowed without the Bank's previous written consent to transfer the assets and rights provided to Bank as a security or to pledge them or offer them to a third party as a security of an obligation or use them for any other purpose, unless otherwise stipulated by legal regulations.
  149. Any and all objects or documents of ownership, including securities, received from Client or for the Client's benefit, that are or will be for any reason kept by Bank or by a third party in the Bank's name and all the existing or future Client's claims with regard to Bank, are and will be provided to Bank as a security for any Bank's claims with regard to Client. Such security shall be deemed effective whenever such objects or documents proving ownership are deposited in Bank or are kept by a third party in the Bank's name, and in case of Client's claims with regard to Bank whenever such claims occur.
  150. Bank shall notify Client in writing about transfer of any security provided within a reasonable period after such transfer has been made.

## IX. COMMUNICATION, DELIVERY, FORMS AND DATA CARRIERS

### Form of communication and delivery

151. After having received any written or other communication from Bank, Client shall check all data for correctness. Client is obliged to claim any revealed discrepancy according to the Complaints Procedure. If Client does claim discrepancies in compliance with the above mentioned Rules, it shall be deemed that Client agrees with the communicated data.
152. Legally binding mutual communication between Client and Bank shall be in writing, unless the nature of the provided banking service, the nature of the respective matter or an explicit agreement require another form. In justified cases it may be agreed that a particular Client will have a right to communicate with Bank also in person, by phone, registered mail, interbank telecommunications (SWIFT) or internet (an agreed Bank's website, or another electronic way approved by Bank, e.g. e-mail etc.), if Client proves its identity on the previously contractually agreed basis and Bank has no doubts about the Client's identity. In addition to the above mentioned ways, Bank uses in communication with Client also the postal service or messenger. Bank shall accept only instructions or orders of the Client's duly authorised persons. Any revocation or change of such authorisation will not be binding upon Bank, until it receives a written notification from Client of such a revocation or change of this authorisation. Client takes into account that delivery through electronic mail may be connected with abuse of communications or documents being delivered by a third party, for which Bank shall not be held responsible, unless it has caused such abuse.
153. Unless otherwise agreed upon, Client shall deliver all communications and documents for Bank to the Client's branch or to the Bank's seat.
154. At the Bank's request, Client is obliged to confirm in writing without undue delay notifications or other information communicated in person, by phone or internet (or another electronic manner approved by Bank), namely within three Business days of receipt of such a request. Should Client fail to do so within the given period, Bank shall not be responsible for any damage caused by the Bank's proceeding on the basis of such notifications or information that have not been confirmed.
155. If Bank is supposed to be informed about certain facts in advance, Client is obliged to provide the respective information to Bank at least 30 days prior to the specified event if possible, or otherwise without undue delay as soon as Client learns that such event will occur.
156. Unless Client gives another instruction, Bank shall send mail to the mailing address, e-mail address and fax or phone number specified in the contract. Client is obliged to inform Bank without undue delay about any change in this data and such change will take effect with regard to Bank on the Business day following the day when Bank received the given information from Client.
157. Account statements and other written materials to be collected in person will be deposited by Bank at the respective Client's branch. Client or, where appropriate, a person authorised by Client, undertakes to collect regularly these materials, at least once a month. For these purposes, the Client's branch will be available during its regular working hours announced by Bank. If Client fails to collect the respective document at the Client's branch within one month of its delivery to the

Client's branch, Bank will contact Client by phone specified in the contract, and notify Client of the fact that the document will be available at the Client's branch for another five months. In case Client is not available and cannot be contacted pursuant to the preceding sentence, Bank proceeds according to the following text of this section of GBTC. If Client fails to collect the document also in the additional period of five months, Bank is entitled to destruct such document in a safe manner. Bank will not be responsible for any damage, loss or expenditure incurred by Client in connection with its failure to collect the documents, unless they were caused by a Bank's intentional act.

158. Notifications or documents sent to Client's own hands shall be deemed delivered upon receipt of the respective notification or document by Client or (i) upon Client's rejection of the delivery or (ii) on the third Business day of depositing the delivery in the post office at the agreed mailing address, even if Client was not informed about the respective delivery or was not present in the place of delivery. Other written consignments shall be deemed delivered upon their receipt by Client or on the fifth Business day of their delivery or depositing in the Client's branch pursuant to the preceding section of GBTC, if they were sent to the agreed mailing address or deposited in the Client's branch pursuant to the preceding section of GBTC, even if Client was not informed about the respective delivery or was not present in the place of delivery.
159. If any notification or document sent to Client repeatedly (i.e. at least twice) is returned as undeliverable, Client agrees that Bank is entitled to change the manner of delivery of all other notifications or documents to their collection in person at the Client's branch. This is without prejudice to sections 157 and 158 herein.
160. Where according to a particular contract between Bank and Client or pursuant to these GBTC verification of identity of a person or official authentication of its signature is required, Bank may verify the identity of such person by itself.
161. In cases when Client and Bank establish within their reasonable practice also communication of information related to the provided banking services through internet (on the agreed Bank's website) and/or another electronic communication (including the Client's e-mail address), Bank is entitled to provide the respective information to Client also using these means. Unless Client informs Bank otherwise or unless otherwise agreed upon between Bank and Client in writing, Bank is entitled to assume and Client hereby guarantees with regard to Bank that (i) Client has any time access to internet and agrees with such manner of communication by internet, and/or (ii) by providing its e-mail it gives approval to Bank to use e-mail to provide Client with the respective information. Client is entitled to cancel any time its approval of providing information through internet, or e-mail, and such cancellation will take effect with regard to Bank starting from the Business day following the day when Bank has received the respective written notification from Client. In any case, Bank is entitled to provide the given information only in such a scope and in such a manner as stipulated by the valid legislation or a written agreement with Client.

## Forms and data carriers

162. Bank shall have the right not to execute instructions or orders if they have been provided without use of the forms issued or approved by Bank or by means of other permanent data carriers or media serving for transfer of information that have not been approved by Bank. Bank may require to be provided with information in a particular manner.
163. If Client learns about any extraordinary event such as loss, theft or abuse of forms, permanent data carriers, passwords, means of payment or media serving for transfer of information, Client is obliged to inform bank about this fact without delay. Until the time when such information is duly received by Bank, the consequences of use of forms, permanent data carriers, passwords, means of payment or media serving for transfer of information are borne by Client.
164. Client is obliged to confirm to Bank in writing any and all information concerning the above mentioned extraordinary events.
165. Upon termination of the relation between Client and Bank, Client shall return to Bank without delay all unused forms, permanent data carriers and media serving for transfer of information provided to Client by Bank.
166. Should Bank find out that a certificate, account statement or any other document that Bank has sent to Client contains an error, Bank shall inform Client immediately about this fact. Client is obliged to check all certificates, account statements, notification and other documents that Bank has sent to Client, immediately upon their receipt. In addition, Client is obliged to verify whether all instructions to make payment transactions given by Client or on its behalf have been duly executed by Bank. Should Client find out that there occurred an error in execution of any instruction given by Client or on its behalf to Bank, Client shall immediately inform Bank about this fact. In cases when Bank finds out or Client informs Bank that there is an error in a certificate, account statement, notification or another document or in execution of an order or instruction given by Client or on its behalf to Bank, pursuant to this paragraph, Bank shall correct this error without undue delay.

## X. BANKING SECRECY, PERSONAL DATA PROTECTION AND PROVIDING BANKING INFORMATION

167. By entering into contractual relationship, a private individual as a Client or a person acting on behalf of the Client, within the meaning of Act no. 101/2000 Coll., on Personal Data Protection, as amended (hereinafter referred to as Personal Data Protection Act) takes into account and agrees that for the purpose of implementation of contractual relations concluded between Client and Bank, the Client's personal data will be collected and processed by Bank in compliance with Banking Act. Other purposes of processing this data include negotiations of new contractual relations, statistical processing, protection of the Client's and Bank's rights, mandatory archiving and offering additional services. Personal data shall be processed by Bank in the scope stipulated by the relevant legislation. Sources of personal data are data provided by Client, or as the case may be, data acquired from another bank or from public sources. Personal data is processed by Bank solely for the purpose of fulfilment of its duties arising from the contract concluded with Client or from legal regulations and may be made available to other entities only in compliance with the valid legislation, in the scope stipulated there. Client is obliged to provide Bank with personal data without which it would be impossible to establish contractual relations or meet the obligations arising for both Client and Bank from the valid legal regulations, particularly the respective provisions of Act no. 253/2008Sb., on selected measures against legitimisation of proceeds of crime, as amended.
168. Bank guarantees preservation of banking secrecy and protection of data stipulated by law within the meaning of the applicable legal regulation and the contract with Client in the course of duration and after termination of the contractual relation. Client takes into account the Bank's authorisation and obligation to provide information in the scope and under the conditions stipulated by Banking Act and Personal Data Protection Act. Additional information may be provided by Bank only on the basis of a written consent of Client provided to Bank.
169. On the basis of the Client's previous written consent or written request, Bank is entitled to provide banking information about Client. Such banking information shall contain only data on bank account, the period for which the account has been maintained, generally formulated information about the Client's fulfilment of obligations with regard to Bank and brief information about the Client's solvency and trustworthiness.
170. Client agrees that any records of communication between Client and Bank can be used where necessary in the scope stipulated by legal regulations as means of evidence in any proceedings before courts and administration authorities or in cases which Bank consider it necessary in order to protect its justified interests. Use of records in compliance with this provision shall not be deemed breach of bank secrecy. In addition, Bank may publish information relating to Client also with Client's consent in cases when Bank is obliged or entitled to provide such information within the meaning of the valid legal regulations, on the basis of a judicial decision or a decision of a public administration body.
171. Client shall assume responsibility for keeping confidential the business relation with Bank and any underlying verbal or written agreements. Therefore Client shall not be allowed without the Bank's previous written consent to provide a third party with any information concerning any verbal or written agreement with Bank. Failure to comply with this provision shall be deemed a gross violation of the terms and conditions of the business and legal relations between Client and Bank.
172. Client agrees with the Bank's entitlement to provide for the purposes relating to services provided to Client any information acquired about Client to: (i) AnaCap Financial Partners LLP, having its registered office at 28 King Street, SW1Y 6XA, England, Partnership No.: OC 314005, (ii) AnaCap Financial Partners GP Limited, PO Box 60, Carinthia House, 9-12 The Grange, St. Peter Port, Guernsey, GY1 4BF, (iii) AnaCap Atlantic Co-Investment GP Limited, PO Box 60, Carinthia House, 9-12 The Grange, St. Peter Port, Guernsey, GY1 4BF, reg. No. 51522, (iv) Equa Holdings Limited, 259 St. Paul Street, Valletta, VLT 1213, reg. No. Malta C 48269, (v) Credoma a.s., Sokolovská 394/17, 180 00 Praha 8, Czech Republic, DIC CZ27196062, (subjects (i) - (v) hereinafter „AnaCap Group“), (vi) persons authorised by the Bank, including legal, tax or other advisers, in connection with fulfilling the Bank's contractual or statutory duties, including exercising the rights arising from contractual relations between Bank and Client, (vii) persons with whom the Bank negotiates an assignment of the Bank's rights towards the Client or assumption of the Bank's obligations with regard to Client, or (viii) a person with whom Bank negotiates in connection with providing banking products to Client; all that on condition that the information provided will be kept confidential.
173. Bank publishes at its website the current list of third persons involved in providing banking products by Bank with specification of the particular purpose for providing and processing of personal data of Clients by the given third person. Bank publishes also any changes in such third persons.
174. Client agrees that the third persons who are provided by Bank with information about Client in compliance with the provisions of the above mentioned sections of GBTC, process further such information in the provided scope, for the purpose arising from the nature of the business or

- activities of these third persons for the necessary period set by internal rules of these third persons.
175. In addition, Client agrees that Bank will verify the data acquired about Client, particularly using the service of courts, public administration bodies or otherwise, while preserving the confidential nature of this information.
  176. Client who provides Bank within business relations with personal data of private individuals acting on the Client's behalf (e.g. members of a statutory body, employees or other Client's personnel) hereby undertakes to ensure for Bank within the meaning of Personal Data Protection Act to obtain an explicit consent to collection and processing of and providing to third persons (located in the Czech Republic or abroad) other personal data concerning the given private individuals for purpose associated with providing banking products by Bank to Client, as well as for other purposes which Bank deems suitable, particularly in connection with operational management, strategic planning or internal control of Bank. For these other purposes of processing, Bank shall make the data anonymous where possible and where it will not prevent achievement of the goal pursued by Bank.
  177. Client states that hereby it has been timely and duly informed about the fact that Bank collects and processes and verifies data on the Client's private individuals in the scope and for the purposes given above, and about the fact that such data may be made available to third persons specified in the above mentioned sections of GBTC; Client is aware of the fact that providing the given personal data is voluntary, nevertheless, not providing the data may lead to limitation or impossibility to provide the respective banking service; Client has been hereby informed about the right of the given persons to access to personal data collected by Bank as well as about other rights stipulated in Section 21 of Personal Data Protection Act.
  178. Client hereby undertakes to provide Bank with the necessary cooperation for the purpose of obtaining consent of the Client's private individuals pursuant to section 176 herein and also inform the given private individuals about the statement pursuant to section 177 herein.
  179. Within the meaning of Act on Personal Data Protection, Bank is obliged to provide on the Client's written request information about the Client's personal data being processed, namely once a year free of charge and in other cases for a reasonable fee not exceeding the costs necessary for provision of such information. In case of breach of the duties of the personal data administrator by Bank, Client is entitled to request remedy in compliance with the valid legal regulation.

## XII. CURRENCIES AND INTEREST

180. Information about interest rates is provided to Clients in Notice on interest rates. The interest rate (both credit and debit) in the accounts is provided to Client in the account statement. The amount and changes in interest rates are set by Bank unilaterally without previous notifying Client, on the basis of the interest rates announced by the Czech National Bank, taking into account the situation on the financial markets, the Bank's business policy and the Bank's procedures in the field of risk management. Interest is calculated by Bank on the basis of the method of the actual number of days / the actual number of days in the given calendar year, unless stipulated otherwise for the respective banking transaction.
181. Information about exchange rates is provided to Clients in the Exchange rates. Exchange rate is specified also on the Client's account statement. The amount and changes in exchange rates are set by Bank unilaterally without previous notifying Client, on the basis of the situation on the financial markets. Unless otherwise agreed upon, the following rules apply to conversion of financial means:
  - a) conversion of foreign currency into the Czech currency will be based on the Bank's prompt exchange rate "foreign currency - purchase" in cashless conversion; and "foreign exchange - purchase" in cash conversion;
  - b) conversion of Czech currency into foreign currency will be based on the Bank's prompt exchange rate "foreign currency - sale" in cashless conversion; and "foreign exchange - sale" in cash conversion;
  - c) conversion of pecuniary means from one foreign currency into another (purchase or sale of foreign currency/ foreign exchange) will be based on prompt exchange rates of currencies defined under a) and b) above or on an individual exchange rate;
  - d) prompt exchange rate is the rate included in the note of exchange valid at the time of execution of transaction;
  - e) in the above mentioned types of conversion it is possible to agree with Bank also on individual exchange rate that is based on the current market conditions for the given currency on the financial market where the given currency is listed.

## XII. FINAL PROVISIONS

## **Termination of and withdrawal from contract; consequences of termination of contractual relation**

182. Unless otherwise agreed upon, both Bank and Client are entitled to terminate without stating any reason any contract for any banking product or service, except for contract for payment service, with a one-month notice of termination, namely always in writing. Unless stipulated otherwise by the respective contract, the contract terminates at the end of the calendar month following the month when the notice of termination was delivered to the other contracting party.
183. Both Bank and Client are entitled to terminate the framework contract for payment services without giving any reason; Client terminates the contract with a one-month notice and Bank with a two-month notice, always in writing. The contract then terminates with effect as of the end of the first or the second month, respectively, that follows the month when the notice of termination was delivered to the other contracting Party.
184. Bank is entitled to withdraw from the contract for any banking product or service due to the Client's substantial breach of duties arising from the contract, GBTC or other duties stipulated by the relevant legal regulation in respect of providing banking services, or when Bank learns such fundamental facts that seriously endanger the Client's ability to meet its obligations. Bank is also entitled to withdraw from a contract as a result of the Client's conduct that significantly affected the mutual confidence between Bank and Client. In such case withdrawal takes effect and the contract terminates on the day of delivery of notice of withdrawal to Client.
185. All outstanding liabilities of Client are payable as of the date of the end of period of notice of termination of or withdrawal from the contract. As of the date of termination of the contractual relation, Bank is entitled to exercise all its rights contained herein and in all the existing agreements between Client and Bank.
186. Where the notice of termination concerns an account that is a subject of execution proceedings in progress in the form of order of receivable from the account, the period of notice shall end on the day of execution of decision, however, no later than six months after the effective date of the decision on execution.

## **Validity of and amendments to GBTC and other terms and conditions for banking products and services**

187. GBTC remain valid as part of the contractual covenant also after termination of the mutual relation between Bank and Client, until full settlement of all claims arisen between Bank and Client, namely in the wording valid upon conclusion of the contractual relations, unless they are amended pursuant to the following section herein.
188. Bank is entitled to amend regularly GBTC and other terms and conditions for banking products and services. The amended GBTC will be released by Bank. Bank will notify Client about amendment of GBTC and the manner of their publication, as a rule by notification included in the account statement or at its website [www.equabank.cz](http://www.equabank.cz), at least thirty days prior to their effective date. Client is obliged to get acquainted with the amended GBTC. Unless Client within one (1) month of publication of the amended GBTC expresses in writing its disapproval of the amended GBTC and if Client continues to use services provided by Bank, the amended version of GBTC shall become binding upon the concluded contractual relation as amendment to the originally agreed conditions with effect from the date specified in the respective amendment to GBTC. Where Client delivers to Bank within the period set by Bank its disapproval of amendment to GBTC in writing, and unless contracting parties have agreed otherwise, such disapproval shall be deemed to be notice of termination by Client pursuant to Section 715(1) of the Commercial Code. This provision is without prejudice to the Bank's right to release changes or amendments concerning certain information or facts associated with these GBTC or referring to GBTC, without amending GBTC.

## **Insurance of deposits**

189. All deposited means in the Czech or foreign currency, including interest, shall be insured in compliance with Banking Act.

## **Claims and complaints**

190. Claims relating to services and the Client's complaints shall be settled by Bank according to the Complaints Procedure. Bank is entitled to amend regularly the Complaints Procedure in the manner stipulated in section 188 of GBTC.
191. Supervision of the Bank's activity, including its activity as the provider of payment services, is carried out pursuant to the relevant legal regulations by the Czech National bank with the seat at Na Píkop 28, 115 03 Prague 1, and the Financial arbitrator with the seat at Washingtonova 25, 110 00 Prague 1.

## Language

192. GBTC, any documents of Bank or contracts between Client and Bank shall be always executed in the Czech language; and any communication between Client and Bank will be in Czech. Where upon the Client's request a document, notification, contract or GBTC are executed also in a language other than Czech, in case of dispute the Czech version prevails.
193. If Client submits to Bank documents stipulated by law or required by Bank in a foreign language, Client is obliged at the Bank's request to provide at its own cost without undue delay their officially authenticated Czech translation.

## Severability of provisions

194. Any provision of these GBTC that becomes unlawful or unenforceable pursuant to any legal order, shall be according to the respective legal order ineffective only in the scope of this unlawfulness or unenforceability, without prejudice to the validity of other provisions of these GBTC or without prejudice to validity or enforceability of such provision pursuant to another legal order.

## Release of GBTC and other Bank's information and documents

195. Release of GBTC or other Bank's documents pursuant to GBTC shall mean making such information or document available in the Bank's premises accessible to public or at the Bank's website ([www.equabank.cz](http://www.equabank.cz)).

## Assignment of rights and obligations

196. Client shall not be entitled without the Bank's previous written consent to assign, transfer, change, pledge or otherwise encumber or handle any of its rights or obligations arisen on the basis of the mutual relation with Bank. Client has agreed that Bank is entitled any time to assign or transfer any of its rights or obligations arising from the mutual relation between Client and Bank to a third person.

## Governing law

197. GBTC as well as other contractual stipulations between Bank and Client shall be governed by the relevant valid legislation of the Czech Republic.

## Disputes and jurisdiction

198. Bank and Client will make every effort to settle amicably all disputes arisen on the basis of their relation. The manner and forms of out-of-court settlement are stipulated by the Complaint Procedure (see under 190 herein).
199. (i) Unless otherwise stipulated under ii) herein, or unless agreed upon otherwise between Client and Bank, the disputes arisen in connection or on the basis of the relation between Client and Bank shall be decided exclusively on the basis of a motion to commence proceedings filed with the competent court in Prague. This agreement on the competent court shall apply to all clients regardless of their nationality or place of permanent residence. Without prejudice to the previous provisions, Bank is entitled in case where it is claimant, to file at its own discretion a motion to commence proceedings not only with a court in the Czech Republic but also with any other foreign court that is a competent court for Client.
- (ii) Where agreed upon in writing between Client and Bank in a contract for the respective banking product or service, the disputes arisen in connection or on the basis of such a contractual relation between Client and Bank that are not settled amicably, will be decided in the arbitration proceedings ad hoc pursuant to Act no. 216/1994 Coll., on Arbitration Proceedings and Enforcement of Arbitral Awards, as amended, by a single arbitrator appointed on the basis of proposal of either party by the President of the Arbitration Court attached to the Czech-Moravian Commodity Exchange in Kladno. Proceedings will be conducted and fees paid according to the Rules of this Arbitration Court and instructions of the arbitrator and will be administered by the Arbitration Court. The arbitral award will be issued by the appointed arbitrator without oral hearing, on the basis of submitted written documents.

## GBTC validity and effectiveness

200. These GBTC become valid and effective from 27th June 2011.