

## General Business Terms of Citfin, spořitelní družstvo

Citfin, spořitelní družstvo

Radlická 751/113e, 158 00 Prague 5

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## I. Introductory provisions

- 1 Basic agreement
- 1.1 These GBT shall apply to all existing and emerging relationships between the SA and the Client on the basis of agreements concluded in particular in connection with the provision of payment services to SA Clients as well as for relations arising in connection with negotiations between the SA and the Client on the conclusion of such contracts. SA issues these GBT in accordance with § 1751 of Act. No. 89/2012 Coll., of the Civil Code.
- 1.2 These GBT are an integral part of every Contract or other agreement between SA and Clients. The Client confirms with their signature that these GBT were enclosed in the Contract, or that they had the opportunity to be familiarised with the conditions of the GBT before signing the Contract. At the same time the Client expresses with their signature their express and unconditional agreement with these GBT and the commitment to fulfil all obligations, which these GBT impose.
- 1.3 For selected products and services of SA, independent business conditions can be issued. If there is a discrepancy between the GBT and the business conditions of a product or business conditions of a service the business conditions of the product or the business conditions of the service shall be taken as binding.
- 1.4 If the Contract between SA and the Client contains provisions different from the provisions of these GBT or the business conditions of individual products or the business conditions of individual services, the provisions of the Contract take precedence.
- 1.5 In matters not provided for by the Contract between SA and the Client, nor by the business conditions of a product or service, nor by these GBT, the generally binding rules and regulations of the Czech Republic are applied.
- 1.6 In the interest of improving the quality of services provided to the Client, in connection with the development of the legal environment and also with regard to their own business policy, SA is authorised to divide the GBT as well as the business conditions of individual products or services into individual parts, and all of these unilaterally and independently change, in the same way as they are authorised to unilaterally change the whole GBT. SA is obliged to inform the Client through notification delivered to a permanent data carrier on changes to the GBT and the effective date of such changes. At the same time the SA is obliged to publish the new version of the GBT on their website. The effectiveness of changes or a new GBT or business conditions of individual products or services does not occur until after the expiration of two months from the date on which the notice of change was delivered to the Client and the new GBT is published on the website of the SA. The effectiveness of the new GBT or business conditions of individual products or services or their parts ends the effectiveness of the hitherto GBT or business conditions of individual products or services or their relevant parts. Clients are obliged to familiarise themselves with every change or new wording of the GBT.
- 1.7 If the Client does not agree with the changes of the GBT or the business conditions of products or services used by them, they are authorised before the effective date of the amendments to the agreement to withdraw by giving written notice free of charge. Withdrawal from the Contract in cases like these comes into force on the day of delivery to SA. If the Client does not express their disagreement with the changes by the date of effectiveness, the changes are considered to be agreed to by the Client and are effective for the Client on the day of effectiveness of the changes.
- 1.8 SA is a credit union that within its business is authorised to perform the following activities: (i) acceptance of deposits from members, (ii) providing loans to members, (iii) financial leasing for members, (iv) payments, settling, issuing and administering means of payment for members, (v) provision of guarantees in the form of a surety or bank guarantee for members, (vi) opening letters of credit for members, (vii) provision of cash collection for members, (viii) purchase and sale of foreign currency for members, (ix) rental of safe deposit boxes to members, (x) the performance of other activities in accordance with the law. Solely for the purposes of ensuring the activities referred to above in this paragraph, the SA is entitled to (i) save deposits in credit unions and banks and branches of foreign banks, (ii) accept loans from credit unions and banks, (iii) acquire property and dispose of it, (iv) trade for its own account with foreign currencies and with instruments of exchange rates and interest rates in order to ensure risks arising from activities under the first sentence of this paragraph, (v) trade on its own account with registered securities, unless the law provides otherwise.
- SA registered (under its company and identification number) in the lists of regulated and registered financial market entities maintained by the Czech National Bank.
- 1.9 Supervision over the activities of the SA and over the compliance with obligations which the law provides for the SA, is performed by Czech National Bank, Na Příkopě 28, 110 00 Prague 1.
- 1.10 SA provides payment services only to natural persons or legal entities who have become members of the SA.
- 2 Definition of terms
- 2.1 **Authentication** is understood as verification of the identity of the User by means of an Authentication code that is sent to a mobile phone or generated by the Token device.
- 2.2 **Authorisation** is the process resulting in the Client's approval of the parameters of the order. By authorisation the Client confirms the correctness of the order and agrees to its execution.
- 2.3 **Authentication code** means a numerical code delivered in a text message to the mobile phone number that is defined the Agreement or a token code generated by the User using the Token device. It is a one-time code, which cannot be used repeatedly, and it has a limited period of validity. The authenticating code is unrivaled in identifying Users within the meaning of the law concerning payment services. The authentication code serves to verify the User's identity in the framework of business cooperation with SA, specifically when concluding exchange operations, reporting payment transactions and balance on the Client's Account to the User, and also when using

- Bankservis and Phonebanking electronic communication
- 2.4 **.Authorisation code** means a numerical code delivered in the text message sent to the User to the number of his/her mobile phone stated in the Account Agreement or a Token code generated by the User via the Token device. This is a one-time code that cannot be reused and has a limited validity period. Authorisation code is used to confirm the parameters of the User's instruction. By communicating the SA Authorisation Code, the User acknowledges the correctness of the order and agrees to its execution.
- 2.5 **Authentication / Authorisation Device** refers to a Registered Mobile Phone or a Token Device passed to the User. Registered mobile number of the User or the registered number of the Token Device issued to the SA User is specified in the Account Agreement.
- 2.6 **Bank PIN** means a numerical code which serves to ensure access to the PB channel Internet banking This code is available only to the User, it is not known to SA.
- 2.7 **CERTIS** means a system for inter-bank payment relations for Czech national banks.
- 2.8 Citfin API is a service which enables the Client to use selected Third-Party Services based on the Client's authorized instruction through an automated online interface making a data channel available for interconnecting the Citfin system with Third-Party operated applications.
- 2.9 **Account number** is the numerical identification of the account.
- 2.10 **ČNB** means Czech National Bank as the supervisory body over the activities of SA. The registered office of Czech national bank is at Na Příkopě 28, Prague 1, Zip: 110 00.
- 2.11 **Foreign exchange** refers to funds in foreign currency.
- 2.12 **Managing Clerk** is a natural person authorised to handle a Client's account.
- 2.13 **The available balance** is the amount of funds that the Client has available at the given moment. It is the balance reduced by the amount reserved, that means funds the Client cannot use (e.g. due to execution).
- 2.14 **EEC** means the European Economic Community, which includes all member states of the European Union and Norway, Iceland, Lichtenstein.
- 2.15 **Euro payment** means a Payment order in the EUR currency directed at countries in the EEC with the SHA method of imposing charges, with the NORMAL payment speed, and with a numerical account in the format of IBAN and BIC converting institutions for recipients.
- 2.16 **Forward Points** represent the difference between the Spot Rate with the settlement date of two business days after the spot exchange trade has been settled and the exchange rate agreed for a specific spot exchange trade with another settlement date; their main component is the difference between the exchange rate values of currencies, with Forward Points being generally quoted on the markets.
- 2.17 **PB Channel (phone banking, Internet banking)** means a direct banking service which allows for the direct communication between SA and Clients. This service is charged according to the current Rate Schedule.
- 2.18 **Client** means any kind of natural person – consumer or natural person in business or legal person, who is a member of SA and who intends to enter or has already entered a contractual relationship with SA regarding Account management or the providing of other fulfilments. Client - a natural person - is obliged to inform the SA if it acts as a consumer or not in relation to the SA. Statutory bodies act for legal persons, or a representative equipped with a special written power of attorney for the given legal action, with an officially verified signature of the member of the statutory body.
- 2.19 **Confirmation** means written evidence of the agreed exchange transaction or of the negotiated Transaction Agreement containing the specific terms of the Transaction. Confirmation is not a legal act by which the transaction is negotiated, i.e. the Transaction Agreement, but only a confirmation of an already negotiated and existing transaction or a Transaction Agreement.
- 2.20 **Correspondent bank** is a credit institution through which SA provides for the payment of services outside the scope of its competence, in particular bank payments.
- 2.21 **Account owner** is the Client, which concluded an Account Contract with SA.
- 2.22 The Citfin API Manual means any manual or guide or otherwise named document issued by Citfin in connection with the Citfin API Service. The manual contains instructions and information for the Client regarding proper use of the Citfin API Service, as well as warnings about the basic security policies related to the use of the Citfin API Service. Citfin publishes the manual on its website and is entitled to unilaterally change it at any time.
- 2.23 **Substitute authentication** means verifying the identity of a User with the help of a series of supplementary questions to which only the User could know the answer.
- 2.24 **Indirect payment order is a Payment Order given by the provider of the Indirect Payment Order Service, who the Client has authorized within the Citfin API Service.**
- 2.25 **BC** means the currently valid business conditions of products or services.
- 2.26 **Place of business** is the branches of SA or the work premises of the contractual partners of SA.
- 2.27 **Order** means the negotiation of an exchange transaction as a spot trade, which is automatically executed upon reaching a pre-agreed exchange rate value.
- 2.28 **Online trading** refers to a service that involves the conclusion of a Transaction Agreement with an individually offered exchange rate through the PB Channel.
- 2.29 **Payment service** means any services provided to SA Clients particularly:
- a) Establishing accounts and account management,
  - b) Payment services and their clearance,
  - c) Conversion/exchange operations,

- d) Any other product or service related to or subsequent to those provided by SA to Clients.
- 2.30 **Financial institution** means a bank or other credit institution or branch of a foreign bank or other foreign credit institution authorised to accept deposits from the public.
- 2.31 **Payment transaction** means depositing, withdrawal, or other transfer of monetary means.
- 2.32 **A payment order is an SA instruction by which the Client requests the execution of a Payment Transaction.**
- 2.33 **Funds** means money in any form or currency.
- 2.34 **Rate Schedule** means SA's current rate Schedule, which specifies the particular amounts of fees and payments for the provided Payment services on the basis of a contract and other agreements concluded between the Client and SA. Furthermore, the rate Schedule determines the amount of individual interest rates of accounts managed by SA for individual currencies, periods, and other accounts. The rate Schedule is an integral part of the Contract. The procedure pursuant to Art. 7 of the GBT shall similarly apply for changes of the Rate Schedule.
- 2.35 **Collection account** means an SA account, account number in Czech currency CZK: 226069801/0300 managed by the Poštovní spořitelna, account number in Czech currency CZK: 107-359400297/0100 managed by the Komerční banka, account number in Euro currency EUR: CZ80 0100 0001 0703 5946 0257 managed by the Komerční banka, account number in US currency USA: CZ49 0100 0001 0754 1711 0267, account number in Euro currency EUR: SK05 1100 0000 0029 2386 4527 managed by Tatra Bank in Slovakia and an account number in US dollars USA: SK48 1100 0000 0028 2981 7791 managed by Tatra Bank in Slovakia.
- 2.36 **Payment Account Information Service is a service provided by a Third Party communicating Account-related information as part of the Citfin API Service.**
- 2.37 **Indirect Payment Order Service is a service provided by a Third Party giving a Payment Order to transfer funds from the Account on behalf of the Client (payer) as part of the Citfin API Service.**
- 2.38 **Contract** means any sort of agreement between SA and Clients on the basis of which arises, changes, or cancels any sort of contractual relationship between SA and Clients.
- 2.39 **Account Contract** means an arrangement between the SA and the Client on whose basis the SA shall open and keep the Account for the Client, and this term covers all types of contracts for different specific Accounts provided and maintained by the SA.
- 2.40 **Transaction Agreement** refers to an agreement concluded between SA and the Client by which SA undertakes to provide to the Client, in accordance to his/her requirements, the exchange transaction (Transaction), i.e. to provide the Client with the required amount of the relevant currency, and the Client undertakes to ensure sufficient volume of funds to be exchanged and to pay SA the service price in accordance with the Rate Schedule.
- 2.41 **SA** means Citfin, savings association with its registered office at Avenir Business Park, Radlická 751/113e, 158 00 Praha, Company Identification Number 25783301, incorporated in the Companies Register in the Prague Municipal Court under the symbol Dr, file 4607.
- 2.42 **Spot Rate** is the exchange rate valid at the time of the negotiation of the spot exchange transaction with a typical settlement in accordance with the customary market. Typical settlement of currency transactions is usually two business days after the spot exchange trade has been negotiated.
- 2.43 **Consumer** is a natural person who does not act in the course of his business or in the independent exercise of his profession.
- 2.44 **Spot exchange trade** is the purchase or sale of the Foreign Exchange for the current fixed Spot Rate, with the settlement being made within two working days after the trade has been settled.
- 2.45 **Token** means a device serving as an electronic key, allowing for the generation of Token codes. The Token is lent to the Client, but in the case of finishing cooperation the Client is obligated to return it not later than 5 working days, failing which, the token will be deactivated by SA..
- 2.46 **Token code** means the numerical code serving to verify the identity of the User within the framework of using the PB channel. The token code is provided to the User by means of the token device.
- 2.47 **Permanent data carrier** means any instrument which enables one to store and keep designated information in a way that is accessible for its future use, for a period of time adequate for its purpose, and which allows the reproduction of the stored information in the same state. SA considers a permanent data carrier to be primarily the message storage in the application Bankservis, the Client specified email address in the contract documents or paper documents, as well as any other forms of carriers and communication technology, which the legislation or judicature considers as a permanent information carrier.
- 2.48 **Third Party is a payment service provider other than Citfin, i.e. provider of the Payment Account Information Service and/or the Indirect Payment Order Service**User means the Owner of an account or a Managing Clerk authorised to use the PB channel services.
- 2.49 **Account** is a payment account that is established and maintained at SA for Clients on the basis of an Account Contract. The payment account is used for payment transactions. **The term Account generally includes all types of payment accounts provided and maintained by the SA.**
- 2.50 **SA's public website** means the independently accessible website of SA.
- 2.51 **Suitable way** means a way of adequately informing Clients about relevant products, services or documents, for example publishing on SA's public website, on bank account statements, within the framework of the PB channel, hanging up in SA's headquarters, or on business premises and so on.
- 2.52 **GBT** means the currently valid general business conditions of SA.
- 2.53 **Law** means Act No. 87/1995 Coll., On savings and loan associations, as amended.

- 2.54 **SPR** is understood as Act No. 370/2017 Coll., On payment relations as amended by later regulations.
- 2.55 **Statutory agent** is a person who is authorised to act in the name of another. From the representation ensue the rights and obligations of the directly represented.
- 2.56 **Applicant** means any natural or legal person who has expressed an interest in membership of the SA and in the conclusion of an SA Agreement.

## II. Joint Provisions

### 3 Commencement of membership in SA/Client Identification

3.1 The condition of starting membership of the Applicant in SA is, inter alia, the submission of a written application and the payment of the membership fee pursuant to the rules of the SA. The Board of Directors decides to accept members of the SA. In more detail, the commencement of membership in SA is modified in SA rules, the current version of which is available at [www.citfin.cz](http://www.citfin.cz). The applicant becomes SA Client at the time he or she is accepted as a SA member. The Applicant is not entitled to claim performance from SA prior to becoming a member. The effectiveness of any Agreement entered into by the Applicant with the SA occurs only after the Applicant become a member in the SA.

3.2 The SA is authorised to identify the Client or the Client's representative or a person acting on his/her behalf. Identification in accordance with legal regulations in their stipulated scope can be executed by SA employees or contracting partners of SA, a clerk of the court, or as the case may be the relevant municipal authority. The Client acknowledges and agrees that SA may make a photocopy of the submitted documents and store it for purposes of the identification of the Client and authorised persons (e.g. certificate of incorporation, identity card). The acquisition of photocopies of documents is enabled, or rather decreed by Act No. 253/2008 Coll., On measures against money laundering and terrorist financing. In the case that a Client (or a person acting in their name or on their account), refuses to comply with identification to the required extent, SA is authorised to refuse to provide the affected services. SA is authorised to at any time refuse to provide any sort of service while preserving the anonymity of the Client. In accordance with legal regulations concerning steps against the legalisation of revenue from criminal activities, SA is authorised and obliged at any time during the duration of the contractual relations with the Client, to submit the required documents or information from the side of the Client, in particular evidence about the origin of funds, this also applies for demonstrating the nature of the intended payment transactions. SA is authorised and obliged to obtain photocopies of these documents for their own needs.

3.3 In accordance with Act No. 253/2008 Coll., § 4, Paragraph 5, the SA must determine whether the Client or Managing clerk (authorised person) is a so-called politically exposed person. A politically exposed person for these purposes is understood as:

- a) an individual who is or was entrusted with a prominent public office with a nationwide or regional significance, such as a Head of State, a Prime Minister, a Head of the Central State

Administration and his/her Deputy (a Deputy or a State Secretary), an MP, a member of the governing body of a political party, a Head of the local government, the Supreme Court or the Constitutional Court judge or of another supreme judicial authority, against the decision of which, generally, with certain exceptions, there are no applicable remedies, a Member of the the Central Bank's Board, a high-ranking officer of an armed force or corps, a member or a representative of the member, if it is a legal entity, of the statutory body of a commercial corporation controlled by the state, an Ambassador or a Head of the diplomatic mission, or a natural person who holds or was holding a similar function in another state, in any of the bodies of the European Union or in other international organisations.

- b) b) a natural person, who is
- a person close to the person referred to in subparagraph a),
  - or a partner or a beneficial owner of the same legal entity or a Trust Fund or another legal organisation without legal personality, as any person occupying a position referred to in subparagraph a), or if s/he is known to be in any other close business relationship with any person occupying a position referred to in subparagraph a), or a beneficial owner of a legal entity or a Trust Fund or another similar legal organisation without legal personality that is known to have been created for the benefit of any person occupying a position referred to in subparagraph a).

The political exposure of a person lasts for the period of his/her term of office and also one year after termination of his/her term of office.

3.4 In the case that a Client or a Managing Clerk fills one of the above-mentioned criteria, they become a politically exposed person, and it is obligatory to share this fact with SA. Notification must be done in written form.

3.5 The Client is obliged to notify the SA in writing at the conclusion of the contract about the facts that connects it with other people in the economically connected group within the meaning of the relevant legislation, possibly facts that made him/her a person with a special relationship to the SA. An economically connected group is, if:

- a) a person has a qualifying holding in another person, except where such persons are in the relation of controlling and controlled person;
- b) the same person has a qualifying holding in two or more independent organisational entities;
- c) persons have the same member of the board, or another member of the statutory body, supervisory body or a common senior management or members of the board, supervisory board or senior management are loved persons or persons close to each other within the meaning of the Civil Code;
- d) persons are connected by guarantees or loans;

- e) persons are linked by business relations, such as the supply of goods.
- 3.6 The Client is also obliged to notify the SA in writing of any changes in these facts in the course of the contractual relationship without delay.

#### 4 Processing personal data

- 4.1 The SA is obliged under the Act and pursuant to § 580 of Act 90/2012 Coll., On commercial companies and associations, collect and process data on Clients (excluding sensitive data about individuals) for the purpose of keeping a list of its members - Clients.
- 4.2 The Client, as a member of SA, has the right to look at the list and to demand an issued confirmation of their membership and the contents of their entry on the list.
- 4.3 SA is likewise authorised to provide personal data by means of a third party, and may do so in accordance with the applicable laws on the protection of personal data. The SA aggregates and processes only those categories of personal data of the Client that he / she needs in order to provide performance under the Contract and the GTC and / or the TC and fulfilment of his / her obligations under the relevant legal regulations. Detailed information on the processing of personal data and related rights of the Client was received by the Client prior to the signature of the Agreement, this information is also available on the SA website [www.citfin.cz](http://www.citfin.cz). If SA is required to obtain prior consent for certain handling or processing of personal data of the Client, it requests the Client to grant it in accordance with applicable law.
- 4.4 The Client is obligated to present exact and true data about their person in their application for membership in SA.
- 4.5 Processing personal data to the extent necessary for concluding and fulfilling a membership agreement and providing Payment services is carried out in accordance with the Law on protecting personal data (No. 101/2000 Collection of Laws).
- 4.6 In accordance with Act No. 253/2008 Coll., On certain measures against the legalisation of proceeds from crime and terrorist financing, SA is obliged to process personal data for the purpose of preventing the legalisation of proceeds from crime and the financing of terrorism as referred to in § 1 of the Act. The SA is entitled to process personal data without the Client's consent if the processing is solely for the purpose of fraud prevention, investigation and detection.
- 4.7 The Contracting Parties undertake not to disclose any confidential information to any third party for any purpose or use them, except in cases where (a) they obtained prior written consent of the other party, (b) such disclosure is required by generally applicable laws regulations and international agreements; (c) it concerns provide confidential information to a group of the Contracting Parties and its agents, lawyers, accountants, expert advisors, (d) in the event that a Party is enforcing its claim against the other Party through the courts, if the use of such information is necessary for judicial proceedings, or (e) it is expressly permitted by these GBT or Account Contract. For the purposes of this provision confidential information means any information concerning the business conditions of the contractual relationship between SA and the Client, as well as information that the

Contracting Parties shall provide each other and their respective advisors in connection with issues related to the contractual relationship. Confidential Information does not include information that is or will become publicly available (other than its unauthorised use or disclosure), or information provided by one of the parties by a third party who is authorised to provide such information.

- 4.8 The Client acknowledges that SA is obliged to identify and report taxpayers from other States in accordance with applicable laws or international agreements.
- 4.9 Each Contract between the SA and the Client is concluded in the Czech language, according to Czech law, indefinitely and the SA does not charge any fee for the account contract. All communications between the parties takes place in Czech unless otherwise agreed. Prior to the conclusion of the Contract, as well as during its duration, the SA properly familiarises the Client with all the necessary information on SA, the payment services provided by it and the remuneration for them, the manner in which contracts are concluded and terminated, including the consumer's right to withdraw from a distance contract, means of distance communication, as well as the supervisory authority over the SA's activities and out-of-court dispute resolution, etc. within the meaning of § 132-150 SPR or 1811, 1820, 1826 and 1843 of Act. No. 89/2012 Coll., the Civil Code, if some of the legally required information is not contained in these GBT, the Client is always familiarised with it before the closure of a Contract. The Client is also entitled to require from the SA any other information necessary to use the services provided by the SA according to the Contract, while the SA is obliged to give him such information without undue delay.
- 4.10 The Client acknowledges and expressly agrees to the recording of all telephone conversations on a technical device of the SA.

#### 5 Changing data

- 5.1 The Client is obligated, without needless delay, however not later than 10 days from the change, to notify SA in written form about all changes of data required for concluding a contractual relationship, while the Client who is a consumer is, in particular (not exclusively) obliged to notify the SA without delay of changing the address of his / her residence, and, for the data changes, to submit valid documentation of identity and appropriate records of the changes. The Client shall carry out the notification personally at the business premises of SA, by means of a written submission with an officially verified signature sent to the address of SA's registered office or by way of the PB channel. Clients are furthermore required to share and submit with SA, without needless delay, data related to their legal position, particularly entry into liquidation, starting insolvency proceedings, proceedings decisions, distress about bankruptcy, (compulsory liquidation, reorganisation, discharge from debts) etc... If SA and the Account owner do not arrange it differently, the announced changes shall come into force the following working day after their announcement, until that time SA will consider the hitherto data in the Contract as correct. Until the announcement of SA will consider the known data as valid. The above-mentioned information applies without exception also for all data about Managing Clerks. SA is not responsible for possible damage which could arise

- to Clients, in connection with SA not reporting the changes of the relevant data.
- 5.2 Clients incorporated in the Commercial (or analogous) Register are obligated to handover to SA after each change of data at the Register, an original or an officially verified copy of the extract from the Register. If Clients do not fulfil this obligation, SA is authorised to obtain, at the cost of the Client, an extract or a complete extract from the Commercial (or analogous) Register related to the Client. The same rights and obligations apply to Clients and SA in relation to legal entities or persons who, either directly or indirectly, represent or act on behalf of the Client within the framework of Account Contract regarding their Accounts.
- 5.3 The Clients is required to provide all documents in Czech language. Documents in another language than Czech must be officially translated by a certified translator (interpreter) registered in the Czech Republic. SA may determine which languages, and to which documents the obligation to translate does not apply. In the case of non-delivery of a Czech translation, SA is authorised on the customer's account to arrange translation of the document.
- ## 6 Deposit insurance
- 6.1 SA is, in accordance with the Law, a participant in the system of deposit insurance. Deposits, including interest, are insured under the conditions stipulated in Statue no. 21/1992, Coll. of Laws on banks. All receivables of the Client from deposits at SA, including interest recorded as credit balances on the account are insured.
- ## 7 Rate Schedule
- 7.1 SA issues a Rate Schedule containing fees which SA is authorised to charge Clients for all services provided within the framework of Financial services. The currently valid rate Schedule of SA is announced in a suitable way.
- 7.2 The Client is obligated for services rendered to pay fees always in accordance with the Rate Schedule valid at the moment of providing the given service.
- 7.3 The SA is entitled to deduct fees from Client's account.
- 7.4 The Client acknowledges and agrees if the SA will be obliged to pay the bank payments or other payments during the performance of the contract agreed with the Client and/ or in connection with the transfer of Client's funds and/or third parties from the Account or to the Account, the Client will pay the full amount of these fees and payments to the SA. All payments, costs, fees, performance, etc. of Correspondent banks, the cost of identification accepted payment transactions, etc. are considered as any other payments.
- 7.5 The SA is entitled to unilaterally change the Rate Schedule. If at least one rate change is in detriment to the Client, the SA shall notify the Client through a notification delivered to a permanent data carrier on the change, or changes to the Rate Schedule and the effective date of such changes. At the same time the SA is required to publish the new wording of the Rate Schedule on its website. The effectiveness of Rate Schedule changes in this case cannot occur until after the expiration of two months from the date on which the notice on Rate Schedule changes was delivered to the Client, while the new wording is to be published on the website of the SA.
- 7.6 If the Client does not agree with changes to the Rate Schedule, they are authorised before the effective date of changes in the Account Contract to withdraw from the agreement in writing, free of charge. Contract cancellation, in such cases, comes into force on the day it was delivered to SA. If the Client does not express their disagreement with the changes by the day of effectiveness, these changes are considered to be agreed to by the Client and are effective for them on the day of effectiveness of the changed conditions.
- ## 8 Delivery
- 8.1 All notifications and documentation are delivered by SA in writing to the address stated by the Client in their Contract, notifications and documentation in electronic form is delivered from the SA to the Client via the DB Channel, to the Client's e-mail address specified in the Contract, or SA makes them available to the Client in the Client's Public Web Site Client. The Client is obligated to inform SA about any type of changes to all contact data. Information of a business character is available to the Client on the public web site of SA and through the PB channel.
- 8.2 The Client is to deliver all notifications and documentation in writing to the registered office of SA. Announcements and documentation in electronic form are delivered by the Client to the addresses according to Article 37.1. of these GTC.
- The request of delivery in writing is also met in the case of negotiations by electronic or other technical means to capture the content and identify the person acting. On the Client's side, the document may be signed electronically using a unique code that SA will generate for a specific deal within a web application.
- ## 9 Clearance reports
- 9.1 The Client can be informed about the state of the funds on their current Account and about performed clearance movements on their Account (deposits received, and payments, salaries carried out, and payments) electronically by means of the PB channel or written account statements. Account statements function as accounting evidence for the Client. With the agreement of the Client, account statements can be created and handed over to another person designated by the Client in the Account Contract upon the request of the Client, or SA will provide this information to the provider of Information on the Payment Account Service, if agreed in the Account Contract.
- 9.2 SA informs Account owners about Payment transactions and balances by means of Account statements. Account statements are made accessible in a way and at an interval stipulated in the Contract or business conditions of a product, minimally however once a month.
- 9.3 At the end of the calendar year, not later than 15 January of the following year, the SA shall inform the Client about the balance of funds on the Account up to 31.12 of the given calendar year through a permanent data carrier.
- ## 10 Claims and Complaints
- 10.1 SA accepts and handles Clients' claims and complaints in accordance with the set of rules pertaining to claims,



which is made accessible at the business premises of SA, at the registered office of SA and on the public web pages of SA.

- 10.2 The Client is obliged to notify SA, in a manner determined by the set of rules in regard to claims, of any unauthorised or incorrectly executed transfer (Payment Transaction) without undue delay after s/he learns about it, but no later than 13 months from the date of debiting the funds from his/her account.

### III. Accounts

#### 11 Establishing an Account

- 11.1 SA sets up Accounts in a one currency or multiple currency format, on which Clients utilise more currency sub-accounts offered by SA.
- 11.2 SA sets up currency sub-accounts in these currencies: AED, AUD, BGN, CAD, DKK, EUR, GBP, HKD, HRK, HUF, CHF, ILS, JPY, MAD, MXN, NOK, NZD, PLN, RON, RUB, SAR, SEK, SGD, THB, TND, TRY, USD, ZAR.
- 11.3 SA sets up Accounts in one currency in CZK and in the currency which the currency sub-account is set up.
- 11.4 SA sets up an Account for the Client on the basis of a written Account Contract.
- 11.5 SA does not set up anonymous accounts. Every Contract for Account management constitutes an obligation for SA to set up and manage a corresponding Account in accordance with the given Contract and GBT. SA manages sub-accounts in foreign currencies in accordance with current business offers and the Rate Schedule.
- 11.6 When establishing an Account, the Client is required to share and prove data, particularly facts that are decisive for determining tax treatment, i.e. data about one's tax domicile including declarations about whether the account will be designated for business or not. The Client is obliged to respect the Account purpose designation for the whole period of existence of the Account.

#### 12 Account management

- 12.1 SA is required while managing an Account in accordance with provisions in the Account Contract, GBT, and the Rate Schedule obligated, in particular:
- to accept monetary deposits and payments on the account
  - to realise in accordance with orders by the Client or Managing Clerks from funds deposited on the Account, non-cash payments from the Account to other Accounts managed by SA or by other credit institutions.
  - to pay interest from Account credit balances.
  - fulfil other obligations in accordance with the specifics of the particular Account.
- 12.2 The Client is, in compliance with the provisions for Account Contract, GBT, and the Rate Schedule, obligated particularly:
- to fulfil all obligations mentioned in the affected documents and relevant arrangements, and

agreements with SA, all in accordance with legal regulations,

- to keep on the Account a sufficient balance of funds for the clearance of fees,
  - to handle the funds on the Account only in compliance with legal regulations, Account Contract, the GBT, and the Rate Schedule
  - to make use of the funds on the Account only to the height of the available funds. In the case of a non-permitted debit balance the Client is obligated to settle this difference along with the debit interest, without delay. The height of the debit interest is stated in the Rate Schedule.
  - fulfil other obligations in accordance with the specifics of the particular Account.
- 12.3 SA is authorised to deduct monetary means without the consent of the Client from all Accounts established in or managed by SA in these cases:
- charging fees for services in accordance with the Rate Schedule of SA ,
  - for the settlement of debt interest,
  - for the settlement of tax deductions in accordance with legal regulations,
  - for the securing of SA's legal obligations within the framework of an executory proceeding,
  - for settlement of mutual receivables and liabilities for cancelling an account,
  - in other cases stipulated in the Account Contract, Business Conditions, GBT, or legal regulations.
- 12.4 If a claim is in a currency other than the balance of the Client funds, the SA is authorised to perform an exchange of Client funds at the exchange rate according to the current exchange rate in the interbank market.
- 12.5 SA is authorised to debit funds without the consent of Clients from all their accounts established and maintained by the SA in the implementation of corrective settlement due to erroneous settlement of the SA in accordance with the relevant legislation. The corrected settlement is carried out in the currency of the erroneous settlement, if there has been an exchange of funds, SA is authorised to exchange funds in which an erroneous settlement was carried out, at the exchange rate valid on the date of erroneous settlement.
- 12.6 SA is, on the basis of agreement with the Client, authorised to block an agreed amount on the Client's Account for a concrete purpose for a designated period, or alternatively bind the handling of funds on the Account to the benefit of a designated person for fulfilling stipulated conditions.
- #### 13 Account cancellation
- 13.1 The account owner may terminate the Account Contract at any time free of charge by giving written notice of termination of the Account Contract via the DB Channel (by sending a message to SA) or in writing with an officially signed signature of the Account Holder. The notice must also contain instructions for the disposing of the Account balance, which must be given in accordance with these GBT. Accounts are cancelled within 30 days of submission, respectively delivery of

- the notice, if both parties have not agreed otherwise, or if it is not otherwise stipulated in the independent business conditions of individual products or services or if there is not in the notice stated a later day of Account cancellation. Instructions for the disposal of the current Account balance are due at the date of Account cancellation and will be settled like an ordinary order of disposal. Until the period of Account cancellation, the GBT and the Rate Schedule valid on the day of submitting notice, apply.
- 13.2 SA is authorised to cancel a Account Contract. Notice is sent to the Client in the form of a registered letter to the correspondence address of the Client. The registered letter with notification shall be considered as delivered upon the expiration of the period of 5 days from the sending of the registered letter. The notice period is 2 months, the account contract expires and the account is cancelled at the last day of the calendar month in which the notice period has expired. If the notice of the account contract is given for the reason that the Client violated a substantial obligation from the Account Contract or the GBT or according to the legal regulations relating to performance under the Contract and these GBT, the Account is cancelled on the day of delivery of the notice to the Client. In this case the notice of cancellation is given as a registered letter to the address listed in the Account Contract. If the addressee refuses to take the notice or the notice could not be delivered, the delivery occurs on the day, when the holder of a postal license returns the undelivered mail containing the notice back to the SA. The SA shall notify the Client after the closing of the account in writing, on what date the account was cancelled.
- 13.3 If the Account Contract is forfeited, SA without needless delay must settle receivables and liabilities related to the account and other orders of disposal, if they were used, respectively submitted, by the day of forfeit of the Account Contract, and SA is furthermore authorised to count their own receivables which they have against the Client from the Account Contract, which the Client acknowledges and agrees to..
- 13.4 After settling receivables and liabilities related to the account, SA can cancel the Account. The remaining balance of funds on the cancelled account shall be negotiated by SA in accordance with the instructions of the Client. If SA does not have any disposition from the Client, they may transfer the balance to a helping record. If the balance of funds is in a currency different than in CZK, SA is entitled to exchange this balance in CZK at the current SA rate. SA is authorised to count their receivables against the receivables of the Client on the returned amount of the remaining balance as payment for the transfer of the balance of funds of the cancelled Account to another Account, or as the case may be, their receivables for the payment of costs connected with the safe keeping of the balance of funds, if it couldn't be paid or transferred to another Account, which the Client acknowledges and agrees to..
- 13.5 The account contract also terminates at the end of the membership of the Account Holder in the SA, by the death or disappearance of the Account Holder without a legal successor and on the day when he/she ends the membership in the SA or on the day when the SA learns of the death or disappearance of the Account Holder without a legal successor. In this case, the account balances are transferred to the auxiliary register. With the means of payment in the auxiliary register it is disposed exclusively in accordance with the generally applicable legal regulations and statutes of the SA.
- 13.6 If SA does not obtain any instructions for the disposition of the funds on the account or any deposit to the benefit of this Account within 20 years of the extinguishment of the membership of the Client, the account is cancelled by the expiration of this period and the balance is transferred to the temporary account, if another instruction was not beforehand given.
- 13.7 Cancellation of the Account results in the loss of validity of all documents (including confirmation of Account management) issued to this Account.
- ## 14 Account handling
- 14.1 The Account owner, or their legal representative, is authorised to handle the Account.
- 14.2 Other persons are authorised to handle the Account only on the basis of a special power of attorney administered by the Client with an officially verified signature. By the administering of this power of attorney, the authorised person becomes a Managing Clerk.
- 14.3 The Client determines the Managing Clerks in the Account Contract.
- 14.4 Managing Clerks, in so far as they are not limited by the Client, are authorised with complete disposal to the funds on the account, up to the amount of the available balance. Managing Clerks are not authorised to handle the account alone (change, give notice or otherwise finish the Account Contract, cancel the Account), they are not authorised to grant another authorisation of handling of the funds on an account, or change the instructions regarding sending correspondence connected to Account management. Managing Clerks are required to undergo proper identification.
- ## 15 Account number
- 15.1 SA assigns an individual number to each Account, which SA and the Client, specify during mutual communication related to the given Account. Part of the identification of the account is its name which must contain the first and last name of the Client, or respectively name or business company of the Client.
- 15.2 If the Account is a multiple currency Account, then all of its currency sub-accounts have the same joint Account number, the individual currency products being distinguished by the three letter ISO code of their currency.
- 15.3 SA is authorised, in justified cases, after a previous letter notification by the Client, to change the Account number. The Clients are aware of and agree that SA does not bear responsibility and does not share in the settlement of costs of the Client in association with changing the Account number.
- ## 16 Interest bearing and Account taxation
- 16.1 If it so agreed in the Account Contract, funds on accounts shall bear interest at an appropriate rate specified in the current Rate Schedule or agreed in the Account Contract.
- 16.2 Interest rates can be negotiated as moving or fixed.
- 16.3 Interest from Account deposits can be credited in the following ways:

- a) monthly, always on the last day of the calendar month,
  - b) on the day of cancelling the Account.
- 16.4 The dates for crediting interest for individual accounts are stipulated in the Account Contract.
  - 16.5 Interest from deposits is credited to the account where the deposits are. SA is obligated to credit the interest by its due date on the Account.
  - 16.6 Interest from deposits are counted, if it isn't hereinafter stipulated otherwise, as the sum of daily interest from the balance on the Account for a given period (simple interest bearing). At the same time the actual number of days in the given year and the actual number of days in the given period is crucial.
  - 16.7 Interest rates can depend on the amount of the Account balance.
  - 16.8 SA may unilaterally change interest rates depending on developments on the financial market and their own business policies. New interest rates apply on the day of their announcement by SA.
  - 16.9 Interests from deposits are taxed in accordance with valid legal regulations.

#### IV. Payment Services

##### 17 Basic provisions on payment services

- 17.1 SA executes only those instructions concerning the funds on the Account, which they were given in accordance with the Account Contract and the GBT or BT by Clients or Managing Clerks, as well as dispositions which are directly related to the specifics of the particular type of Account, respectively specific Account Treaties and related BT. SA is authorised to refuse orders of instruction which do not correspond with this requirement and to inform Clients about this fact.
- 17.2 Orders for the disposal of funds in the account are accepted by the SA only through the PB channel or through the so-called Indirect Payment Order in accordance with Part V of these GBT. Orders for disposal of funds are particularly the assignment of payment orders, amendments or additions to payment instructions in the assigned Payment order or revocation of a Payment order.
- 17.3 Payment transactions are charged by SA within the time period and way stipulated by legal regulations.
- 17.4 If an Account transfer is inexecutable, for example due to the cancellation of the account by the payment recipient, SA shall credit the funds back to the given Account from which the monetary means should have been deducted. If the Client's Account is cancelled in the middle of the execution of an instruction, SA shall credit the funds on a temporary account. If a deposit on the Client's Account is not executable, for example because of the cancellation of this Account, SA shall likewise credit the funds on a temporary account
- 17.5 SA is not obligated to execute Payment orders of instruction pertaining to the funds on an account, if they do not have the prescribed requirements or if there is not enough to cover their execution on the Account, or if the Account balance after execution would be lower

than the stipulated minimum (available balance), or if the limit determined in the Account Contract was exceeded. In the case that after the execution of a Client's order, the Account balance is lower than the minimum available balance, or if there is a debit balance, the Client exclusively bears full responsibility for all consequences arising from such an Account overdraft.

- 17.6 In the case of a Client's death, on whose account is ascribed a retirement pension paid by the State, SA is authorised to charge and return the sender upon their request, the part of the retirement pension ascribed to the Client's account after the day of their death.
- 17.7 Prior to execution of a payment transaction, SA provides the Client at their request information on the maximum execution time for transactions and consideration the Client is obligated to pay for the execution of payment transactions, and if the consideration consists of multiple items, also a breakdown of these items. The amount of consideration for an outgoing payment transaction is listed for Clients in the Rate Schedule of SA, or in specific Account Contracts and account statements via Internet banking. SA is required to credit the funds to the Account of the payee's provider within the time limits specified in the SPR, however with a maximum time period of T + 4. The execution time for carrying out a payment may be extended if SA proceeds according to the legislation on measures against money laundering and terrorist financing.
- 17.8 The moment of receipt of the Payment order is when the SA receives a Payment order directly from the Client or from the stimulus of the Client (Managing clerk) through the PB channel or through an Indirect Payment Order Service Provider.
- 17.9 If the Client who gave an order to a Payment transaction and SA have agreed that a payment transaction starts at a certain moment in time when certain conditions are met, or at the end of a certain period (hereinafter referred to as "deferred maturity payment order"), the moment of receipt is considered as this designated moment. Should the time of receipt of a Payment order be a period which is not a working time of SA, it applies that the payment order is received at the beginning of the next working day of SA.
- 17.10 Payment orders that SA receives after the cut off time agreed with the Client (i.e. after 5:00 p.m.) shall be deemed to have been received at the beginning of the subsequent working day.
- 17.11 The Client may not revoke the Payment order in the event that the time of the maturity of the Payment order has already expired (i.e. the payment date that is defined on the Payment order or on the Confirmation of the Exchange Trade).
- 17.12 The Client may request an appeal of Payment orders, even if the maturity of the Payment order has already occurred, but they must keep in mind that the request may not be granted. The Client may be charged for the revocation of a Payment order after its maturity according to the SA Rate Schedule.
- 17.13 In the event that SA notifies the Client about irregularities in the Payment order (e.g. wrong SWIFT, IBAN, etc.), the Client can fix the payment instructions, until 5:00 pm the next working day from the date of notice. The notification is performed by phone or by a

message in the Bankservis application and within it the SA notifies the Client about the consequences of the possible failure of the Payment order's correction. If the Payment order is not changed by the Client, the SA:

- a) shall not execute the Payment Order on the grounds that it is an impracticable payment (wrong IBAN, SWIFT Code) and shall inform the Client in any form or,
  - b) processes / executes the Payment Order according to the original data contained in it, if it is a feasible payment. However, the Client acknowledges that in such a case, SA assumes no responsibility for any damage that may be caused the Client due to the execution of the wrong Payment order.
- 17.14 SA may refuse to execute a Payment order only, if the terms and conditions for its acceptance are not fulfilled, or if so provided by applicable law. SA may refuse to execute a Payment order if the Client fails to comply with the conditions for receipt of the Payment order which are:
- a) if there is not the required coverage for the payment transaction on the Account, or if the Account balance after the order would be lower than the minimum Account balance (available balance), or if the limit specified in Account Contract is exceeded. In the event that after execution of the Client's order the account balance is less than the minimum available balance, or if there is a debit balance on the Account, full responsibility shall be borne exclusively by the Client for all consequences of such an overdraft.
  - b) that the Client did not indicate or incorrectly stated the requisite information for outgoing or incoming Payment transactions that are specified in these GBT, or
  - c) in the event that the payment transaction is contrary to the laws of the Czech Republic or the laws of the State of the intermediary bank involved in the transfer, internal rules and regulations of the SA, or the internal regulations of the intermediary bank. This provision applies specifically to sent and received payments, when either the recipient or the sender has an address in a High Risk Country and/or when either the sender's and/or the recipient's bank is an institution owned by entities based in such countries. The current list of High Risk Countries is available on the [www.citfin.cz](http://www.citfin.cz) website.
- 17.15 In the event that SA should refuse to undertake a payment transaction for a Client, it must immediately inform him/her of this fact and provide a reason for refusing to undertake the transaction. If the reason for the refusal is in regard to the violation of Act No. 253/2008 Coll., on some measures against money laundering and financing of terrorism, as amended, in such a case the SA shall proceed in accordance with this Act and with the in-house regulations of the SA.
- 17.16 Upon request of the Client SA shall carry out outgoing payment transaction / transfer of funds to the account of a third party in a domestic or foreign currency abroad or at home, if the Client fulfils the following conditions, namely:
- a) if they send to SA a Payment order signed by the Client (or Managing clerk) through PB,
  - b) to have a sufficient amount of funds in the account to settle the outgoing payment transactions
- c) to comply with the cut off time for sending Payment orders.
- 17.17 Crediting funds to the account of the Client:
- a) funds in CZK currency or currencies of the Member States of the EU / EEA are credited on the same business day when the SA receives the amount of a payment transactions from the payer.
  - b) funds in a currency other than the Member States shall be credited not later than the next working day, when the SA receives the amount of the payment transactions from the payer.
- 18 Domestic non-cash payment services
- 18.1 Domestic non-cash payments are understood as the execution of transfers of funds in CZK to and from a domestic Financial institution, with the exception of the transfer of funds between individual Accounts managed by SA with an identification code of 2060.
- 18.2 Non-cash domestic payments are done by SA in the forms of:
- a) non-recurring payment order,
  - b) non-recurring collection order,
  - c) standing payment order,
  - d) standing collection order,
  - e) consent to collection/non-revocable consent to collection,
  - f) centralised collection of resident payments (CCRP).
- 18.3 The Client, on instructions for domestic Payments, are to fill in the requirements stipulated by legal regulations, particularly the following mandatory requirements:
- a) payers banking connection,
  - b) recipients banking connection,
  - c) the amount of the transfer stated numerically including the 10 digit code,
  - d) specification of the currency of transfer (ISO currency code in accordance with the ČNB dial),
  - e) identification according to points of safeguarding access to the account in these GBT.
- 18.4 The Client may put, on Payment orders for domestic payments, these other requirements: date of maturity, variable symbol, specific symbol, constant symbol, a text message, and the date of making out the payment order.
- 18.5 Non-cash domestic payment orders with a maturity date identical with the current calendar date for Standard type payments, are possible to be placed through the PB channel until 5:00 pm on working days. These type of orders shall be settled on the same working day. Payment orders without a maturity date indicated, shall be settled on the following working day, at the latest. SA shall ensure that funds debited from the Client's Account are credited to the beneficiary's bank account by the next working day after clearing of a Payment order.
- 18.6 Non-cash domestic payment orders with the maturity date the same as the current calendar date with Priority type payments may be placed through the PB channel

until 1:00 pm on working days. These types of payments will be settled. The SA ensures that funds debited from the Client's Account are credited to the beneficiary's bank account on the same working day.

## 19 Centralised Collection of Resident Payments (CCRP)

- 19.1 The time for establishing CCRP or changes in limits depends on the requirements of the Czech Post Office.
- 19.2 CCRP payments shall be withdrawn from the Payer's Accounts always on the 1st working day before the 15<sup>th</sup> calendar day of the month. In the case of an insufficient amount of funds on the Account of the Payer on this day, the funds shall be collected by CCRP on the following date, i.e. the 1<sup>st</sup> working day before the 23<sup>rd</sup> calendar day.
- 19.3 When establishing CCRP, if the request for establishing is delivered by the Client to SA by the 20th day of the month, CCRP shall begin charging the following month.
- 19.4 When changing CCRP, The Client fills in the new data, which they need to change in the field without a limit or with a limit in CZK for one payment. If the Client delivers the request to SA by the 20th day in the month, CCRP is charged according to the new limit to the Payer's Account from the following month.
- 19.5 When cancelling CCRP, Clients fill in the "date of cancellation". If the date is not filled in, CCRP shall be cancelled on the following working day after which it was delivered to SA, at the latest.
- 19.6 A disposal order for an Account given by the Client can be cancelled by the Client only by handing in an appropriate order with which the original order is cancelled or is changed. SA is only responsible for executing the cancellation or changing of the Client order if the new order is delivered to SA not later than by 4:00 pm on the day before the maturity date stated in the original Client order.

## 20 Foreign non-cash payment services

- 20.1 Foreign non-cash payment relations is understood as executing transfer of funds in CZK to and from Financial institutions and executing transfers in other currencies with the exception of the transfer of funds between individual Accounts managed by SA with an identification code of 2060.
- 20.2 Foreign non-cash payment services are executed by SA in the form of non-recurring Payment orders.
- 20.3 A payment order for foreign non-cash payment relations contains these obligatory requirements:
- banking connection of the principal;
  - banking connection of the recipient;
  - the transfer amount stated numerically including marking of the ten-digit code;
  - specification of the transfer currency (ISO currency code according to the ČNB dial),
  - purpose of the payment (information for the recipient);
  - imposition of charges methods:
    - OUR (all fees are paid by the payer),

- SHA (principal financial institution fees paid by the payer and the recipient's financial institution fees are paid by the recipient, who also pays any Correspondent bank fees),
- BEN (all fees are paid by the recipient; the recipient receives the amount reduced by the expenses and fees of Correspondent banks).

- for payments in RUB, expanded payment parameters must be listed, which are available on the company's website SA ([www.citfin.cz](http://www.citfin.cz)),
- for payments in USD currency, it is advisable to include the extended parameters of the payment, which are available on the company's website ([www.citfin.cz](http://www.citfin.cz)).

### 20.4 Payer/Recipient banking connection is understood as:

- account number of the Payer/recipient. With transfers directed at the EEC it is necessary to state the Account number of the recipient in the IBAN format; the list of countries, where the SA requires an account number in the IBAN format structure, is available on [www.citfin.cz](http://www.citfin.cz). The Client acknowledges that if the IBAN isn't specified the payment is impracticable and the SA is not obliged to execute it.
- title or name of the payer/recipient including specification of the country;
- the exact title and complete address of the financial institution of the payer/recipient, BIC (swift address) or the national directional code of the financial institution of the recipient (with transfers directed toward countries of the EEC it is necessary to state the BIC negotiating institution of the recipient). If the BIC (swift address) is not in accordance with the Payer / Payee Money Account name, the payment is directed to the Payer / Payee's Money Institution according to the BIC (Swift Address).

### 20.5 For outgoing foreign payments SA is, in accordance with the law:

- authorised to require documents proving their purpose before executing,
- authorised to determine the method of execution of the transfer and use correspondence relations according to their own choice and discretion, if the Client does not state otherwise,
- authorised to change payment requirements, if the legislature so orders,
- authorised by agreement with the Client upon their request to change the particulars of a payment (Client is obliged to send their request to make changes through the PB channel).

### 20.6 With incoming foreign payments SA is authorised to require documents proving their purpose.

### 20.7 Payment orders for foreign non-cash payment services can be administered in CZK and in other currencies in which SA manages currency sub-accounts.

### 20.8 Foreign non-cash payment services in EUR directed at or from EEC countries with a SHA imposition of charges method, with a speed of NORMAL, with an Account number in the IBAN and BIC format, negotiating institutions of the payer and the recipients are labelled by SA with the term Euro payment

- 20.9 With payments within the framework of the EEC in EUR or other currencies, it is only possible to select the SHA type of fee. With all of these types of foreign payments, the sum shall be credited to the Account of the recipient in the full amount and the fee will be charged separately from the transaction. On the current Account bank statement it will be shown separately.
- 20.10 In the case that to an Account managed in one currency, funds of a different currency are transferred, SA shall credit the funds in the currency in which the Account is held, in the amount re-counted based on the current SA exchange rate.
- 20.11 In the case that, on a multi-currency Account, funds will be transferred in a currency which is covered by SA's product range, but which the Client does not have a sub-account in this currency open, SA automatically opens a sub-account in the given currency on the Client's account, and credits the sub-account with these incoming funds.
- 20.12 In the case that funds in another currency than what the SA offers are transferred onto a multi-currency account, SA shall credit the funds on the account in EUR or USA depending on the processing of the incoming payment of the Correspondent bank, in the amount re-counted at the exchange rate of the Correspondent Bank.
- 20.13 Payment orders from non-cash foreign payment services are charged on the day of maturity. Obligatory requirements of payment orders to abroad are determined by the type of settlement, if the type of payment selected is:
- a) Normal = funds are credited to the beneficiary's bank account no later than the fourth working day after the date on which the maturity date of the order occurred. The order with the type of payment Normal can be entered through the PB channel by 5:00 pm on workdays. Payment orders in EUR entered by 1:00 pm on working days with a due date consistent with the current calendar date will be credited to the beneficiary's bank account by the next working day.
  - b) Urgent = funds are credited to the recipient's Account on the day when the maturity of the order came into force. With orders with the type of settlement "Urgent" only payments in the currencies USA, GBP, CAD can be executed. Orders with the type of settlement "Urgent" can be placed through the PB channel until 1:00 pm on working days.
  - c) Payment orders in EUR, entered into by 1:00 p.m. on working days with a maturity date identical to the current calendar date, shall be credited to the recipient's bank account no later than the following business day.
- 20.14 For foreign Payment transactions, the period for crediting the funds to the recipient's bank account is influenced by the public holidays of the currency of the transaction and by the recipient bank's state holidays.
- 20.15 For transactions outside the EEC, the time-limit for crediting a recipient's bank Account depends on the intermediary bank's method of processing the transaction.
- 20.16 The Client acknowledges that for transactions outside the EEA, the OUR fee type may be changed by the corresponding foreign bank to the SHA or BEN fee type, in which case the payee may receive an amount reduced by the type of fee.
- 21 **Internal Non-cash payment services**
- 21.1 Non-cash internal payment services are understood as executing a transfer of funds between individual Accounts managed by SA with an identification code of 2060.
- 21.2 Payment orders for non-cash internal payment services with a maturity date identical to the current calendar date can be placed through the PB channel by 5:00 pm on working days. Such orders will be settled on the same day. Payment orders on which the maturity date has not been specified, shall be settled not later than the following work day.
- 22 **Cash payment services**
- 22.1 Cash deposits in the benefit of the Client's account at SA may only be executed through a Collecting Account.
- 23 **Deposits through Collecting Accounts**
- 23.1 SA sets up Collecting Accounts particularly for the realisation of cash payment services with Clients.
- 23.2 Deposits to the account of the Client in the SA through the omnibus accounts must be identified by a reference number to the Client's Account in the SA or the Client number specified in the Account Contract to the variable symbol of the payment. Properly identified deposits are charged no later than the second business day after the day on which the transfer on the omnibus account occurs.
- 23.3 In the event that neither SA nor the Client identifies a deposit in the Collection Account, SA shall wait 45 calendar days after the Payment Transaction has been credited to the SA Collection Account and after the expiration of this period SA shall transfer the funds to the Supporting Account or, if it is not deposit, it returns funds to the payee's account.
- V. Citfin API Service**
- 24 **Citfin API Service**
- 1.1 Citfin API allows access to the Client's Account in SA through an automated online interface enabling a data channel designed to link the SA system with Third-Party operated applications.
- 1.2 Citfin API enables the Client to authorize a Third Party to instruct SA to perform the following Third-Party services:
- a) Indirect Payment Order Service,
  - b) Account Information Service and
  - c) Account Balance Request Service
  - d) (hereinafter individually as the "API Service" or jointly as "API Services").
- 1.3 Citfin API is accessible through self-login. The Managing Clerk is assigned an API Client Number, which together with the code generated by the Token is used to authenticate the Managing Clerk's Access to Citfin API.
- 1.4 An instruction to authorize the use of individual API Services and to determine their scope is authorized by the Managing Clerk in the Citfin API via the code generated by the Token and is valid for 90 days from its granting. In the Citfin API, the Managing

Clerk may refuse to authorize an instruction to use the API Service or subsequently withdraw the authorization to use any API Service by means of an authorized instruction.

- 1.5 An Indirect Payment Order may be made by the SA:
- a) Only based on the Managing Clerk's instruction to use this API Service, which the Managing Clerk authorizes through a code generated by the Token, and
  - b) if all the conditions for the execution of the required Payment Transaction pursuant to the relevant Article IV of the GBT are fulfilled (with the difference that the Payment Order is not entered by the Client Managing Clerk himself/herself), In such a case, the SA is obliged to accept the Payment Order Indirectly and execute the required Payment Transaction. In such a case, the SA immediately notifies the provider of this API Service that the Indirect Payment Order has been received and executes the Payment Transaction in accordance with the relevant Indirect Payment Order.
- 1.6 An Indirect Payment Order cannot be revoked after SA has sent information on the receipt of this Payment Order to the provider of Indirect Payment Order Service.
- 1.7 The Client bears full responsibility for the misuse of access rights, passwords or authentication device, as well as for the unlawful conduct of persons who have been allowed to use the Citfin API.
- 1.8 When communicating with the Citfin API, the Client is obliged to:
- a) take all measures to protect and ensure the security of electronic communication and the whole system, including security components (passwords, codes, mobile phones with Token installed),
  - b) immediately notify SA of the loss, theft or any misuse of the Authentication / Authorization Device, where the Client must confirm the oral information in writing. The SA shall block the relevant Token immediately upon notification by the User.
  - c) immediately notify SA of the loss or disclosure of the access code, as well as of any changes related to a specific authorized natural person (e.g. other job, termination of employment) and request termination of the electronic communication option of the specific authorized person,
- 1.9 SA is entitled to reject an instruction to execute the API Service:
- a) if it suspects unauthorized or fraudulent use of the Authentication/Authorization Device or Personal Security Components of the Client (access passwords, user element codes),
  - b) if the Payment Order was issued through a person who is not authorized to provide the API Service,
- (c) if the API Service provider failed to prove its identity, or
- (d) if it is authorized or required to refuse it in accordance with applicable law.

1.10 In the event that SA intends to refuse execution of the API Service, it shall inform the Client of the reasons for the refusal by means of a message sent to the PB Internet banking channel, if this is not possible, inform the Client without undue delay after the refusal. This does not apply if this would endanger security in the payment system. The SA also informs the Czech National Bank of the reasons for its refusal without undue delay. SA shall also inform the Client in case of permanent blocking of API Service, if the Client repeatedly provides incorrect authorization of the instruction to execute the API Service under Art. 24.4.

- 1.10 SA Detailed information on Citfin API operation is available in the Citfin API Manual on the SA's website.

24.1

## VI. Exchange operations through the dealing department

### 25 Term interpretation

- 25.1 Confirmation of foreign-exchange Transactions for spot exchange trades has these requirements:
- a) registration number of the negotiated business;
  - b) marking by the Client of the required ISO currency code and the amount which is the subject of the business in accordance with the Client's requirements, which SA should buy for the Client;
  - c) marking of the currency which is the subject of the exchange (ISO code), the amount, which is the subject of the exchange which SA will purchase from the Client (i.e. exchange volume);
  - d) exchange rate (Spot Rate) / foreign-exchange value;
  - e) the price of services in accordance with the Rate Schedule, if it is not provided free of charge;
  - f) date of negotiation and the day of settlement of the business so then the day when the exchange of funds in the negotiated currency between the Client and SA should occur;
  - g) the method of settlement and the date of settlement of the funds in the benefit of the Client;
  - h) date and location of issuing a receipt;
  - i) address of the business premises in which the executed business took place;
  - j) first and last name of the person who negotiated the executed business, respectively the Transaction Contract, for SA, and their signature.
- 25.2 The Transaction Contract is concluded in the form of a verbal (telephone) agreement about all requirements of the business, respectively the Transaction. In the contents of the Transaction Contract must be these requirements:
- a) identification of the required currency by the Client using the ISO code which is the subject of the business requested by the Client, i.e. which SA should purchase for the Client;
  - b) identification of the currency using the ISO code which is the subject of the exchange which SA should purchase from the Client ;

- c) the amount of currency purchased for the Client or the amount of currency purchased by the Client;
  - d) exchange rate/foreign-exchange value;
  - e) price of the service in accordance with the Rate Schedule, if it is not free of charge;
  - f) date of the negotiation and the day of settlement of the business, so then the day when the exchange of the funds should occur between SA and the Client;
  - g) method and date of settlement of the funds in the benefit of the Client.
- 25.3 **"Transaction"** means any sort of exchange business negotiated between the Client and SA in the Transaction Contract, specifically the spot exchange.
- 26 **Basic conditions**
- 26.1 Every transaction is subject to an independent Transaction Contract concluded on the basis of a verbal agreement between the Client and SA within the framework of telephone communication. The Client shares his request for a transaction over the telephone, within the framework of the telephone conversation the Parties negotiate all the conditions of the Transaction, agree about the contents of the Transaction Contract and pursuant to their mutual verbal agreement on the Transaction Contract they subsequently conclude it. If the Transaction Contract is not negotiated otherwise, every Transaction Contract is independent of other Transactions and other Transaction Contracts, i.e. between the Parties, the same amount of Transaction Contracts are concluded as the number of Transactions.
- 26.2 Directly after negotiating a Transaction Contract, SA issues and signs a Confirmation which they send the Client through the PB channel.
- 26.3 No obligation to conclude a Transaction Contract arises for either side by signing a Contract for a current Account.
- 26.4 In view of the fact that Transaction Contracts are concluded within the framework of telephone communication, the Client expressly agrees the recording of the telephone conversations about negotiating, on the technical device of SA and the subsequent use of them for the purpose of giving evidence of the conclusion of the Transaction Contracts and their conditions. These telephone conversation recordings will be considered by both Parties as irrefutable evidence about the contents and about the conclusion of a Transaction Contract.
- 26.5 Transactions can be negotiated on working days from 8:00 am until 5:30 pm
- 26.6 SA does not set a minimum limit for exchange business.
- 26.7 The Client is aware of the fact that developments in the exchange rate do not have any influence on the exchange business, so the possible loss by the Client or SA connected with developments in the exchange rate are not set off, and that all is under the condition that the settlement of the business was done properly and in general fulfils all obligations arising from the Transaction Contract on the side of the Client.
- 26.8 Settlement of a Transaction (exchange trade) takes place within the framework of the Account which the Client has managed at SA. For the settlement of a Transaction the Client must have a sufficient amount of funds in the account for the sold currency on the day of maturity of the exchange trade. In the event that he/she breaches this obligation, the SA progresses at its sole discretion, either pursuant to paragraph 26.9 or pursuant to paragraph 26.10. of these GBT.
- 26.9 If the Client does not properly and timely transfer his/her funds to his/her bank account at the SA to settle the exchange trade, respectively the transaction, the SA is entitled to proceed at its discretion either under this paragraph or under paragraph 26.10:
- a) unilaterally carry out, i.e. realise the affected unsettled and/or cancelled transaction, as well as any other or all of the still unsettled transactions, and at the same time;
  - b) carry out at the agreed exchange rate on the transaction in question a new transaction in the form of a reversed/mirror transaction to the original transaction with the original type and amount of currency, which the SA should have purchased for the Client. Transactions in the form of reverse transactions must be confirmed by Confirmation, and at the same time;
  - c) carry out at the agreed exchange rate on the transaction in question a new transaction with the original type and amount of currency, which the SA should have purchased for the Client, the settlement date is set by the SA for a maximum of the next working day.
- 26.10 In the case that the Client violates their obligations according to these GBT and the Transaction Contract or if the Client, in an exceptional case, requests the cancellation of a not yet settled Transaction, respectively a Transaction Contract, SA is authorised to:
- a) unilaterally settle, i.e. realise the affected unsettled and/or cancelled Transaction, as well as any other or all as yet unsettled Transactions, and at the same time
  - b) realise, in accordance with the current market exchange rate on the inter-banking market, a new foreign-exchange trade (a new Transaction) in the form of a reverse/mirror transaction to the original exchange trade (original Transaction) with the original type and amount of currency which SA should have purchased for the Client. Exchange trades in the form of a reverse transaction must be confirmed by a Confirmation and at the same time.
- 26.11 SA is entitled to receivables from the Client corresponding to the value of the original exchange trade (see a) above) and the value of the exchange business in the reverse/mirror transaction (see b) above) as well as to offset all exchange rate losses against the receivables of the Client for the claim of funds by the Client any kind of account for SA, which the Client acknowledges and agrees to. SA is also entitled to deduct (transfer) any affected amount in their benefit without any additional notification, for any kind of accounts in SA.
- 26.12 In the interest of increasing security during the execution of exchange trades, SA shall, before the conclusion of each exchange trade for the Client (as well as for any kind of Managing Clerk, who is authorised to conclude a Transaction Contract) require



a so-called authentication. The process of authentication will take place in the following manner.

- a) If the Client is authenticated by means of an Authentication text message, SA sends the Client to his/her Authentication device the registered number of which will be agreed in the Account Contract, a unique, automatically generated numerical code. This authentication code, use to be communicated during the telephone communication with the employees of SA.
  - b) If the Client is to be authenticated through an Authentication code generated by the Client using a Token device, s/he is prompted to generate a Token code through his/her Token device and communicate this code during the telephone communication with the employees of SA.
- 26.13 If the code is not shared by the Client, or if it is shared erroneously, SA is authorised to not negotiate the exchange transaction(s) within one phone call. The Client is obliged to inform the SA about the loss, theft or misuse of any Authentication device, as well as a change in the device number in case of a mobile phone. The Client is obligated to immediately confirm the verbal information in writing. SA shall immediately after, realise the blocking of the given device of the Client. Blocking can also be executed pursuant to a written request by the Client for a definite period or permanently. The Client is entitled to request the registration of a new Authentication device from the SA, or a new phone number of a mobile phone, change phone numbers or change the authentication method, that will replace the original one, in which these changes will be the subject of an amendment to the Account Contract.
- 26.14 As a part of the process of concluding exchange operations via the Dealing Department, Authorisation is required from the Client (the Managing Clerk), i.e. the verification of the parameters of the specific exchange transaction. By Authorisation the Client (the Managing Clerk) expresses the correctness of the Order and provides consent to its execution.
- 26.15 In case of impossibility to use the SA telephone lines for the conclusion of the Transaction Agreement (technical reasons, network outages, etc.), SA shall not be liable for any damages and other costs incurred by the Client in connection with the fact that in the particular case, he could not use the Transaction Agreement.

## 27 Authorisation to conclude a Transaction

- 27.1 In the Account Contract the Client states the list of Managing Clerks, who are entitled to enter into Contracts for the transaction on behalf of the Client and for the Client's account, possibly their limitation. The Client will continuously update the list; The Client alone is responsible for its topicality.

## 28 Method of executing a payment

- 28.1 All payments within the framework of the settlement of Transactions shall be executed in the currency specified in the Transaction Contract and in the Confirmation, without any deduction, in the method usual for payments in these currencies, in freely available funds on the day of maturity, and in accordance with the foreign exchange on this day, on the Account of the recipient of the payment negotiated in the Transaction Contract and confirmed in the

Confirmation. The provisions of this paragraph do not affect the rights of SA to charge the Client fees for the executed payment and other services charged in accordance with the Rate Schedule of fees issued by SA or to carry out deductions for the relevant taxes or fees in accordance with relevant legal regulations.

## 29 Orders

- 29.1 The subject of a Transaction / Exchange Trade Agreement in regard to an Order is SA's obligation to buy or sell a foreign currency on behalf of the Client against the domestic currency or against another foreign currency, within the agreed interval for the Spot Rate predetermined by the Client and the Client's obligation to provide SA with the requisite funds to settle this exchange trade. SA is only required to effect the exchange if the exchange rate that SA can offer in terms of its internal rules and market conditions is equal to the value of the Spot Rate, with the additional proviso that the day of settlement of the Spot Exchange Trade takes place two working days after its implementation (T + 2). If this does not take place within the specified time interval, the exchange is not executed and the Order expires automatically. The Client will also be entitled to change the parameters of his/her Order until it has been executed. Changing the parameters is carried-out by cancelling the original Order and negotiating a new one. Until the Order is executed the Client is also entitled to cancel it. Pursuant to Article 29.3 below any cancellation of the Order is negotiated in the same manner as the concluding of the Order. If during the validity period of the Order no situation arises whereby SA may offer an exchange rate in accordance with its internal rules and with the market situation, the Order will automatically expire at the time of the expiration of its validity.
- 29.2 Orders can be concluded for the following currency pairs:
- a) EURCZK (with a minimum exchange trade value of EUR 10,000);
  - b) USDCZK (with a minimum exchange trade value of USD 10,000);
  - c) in accordance with the Client's request other currency pairs are also executed.
- 29.3 An Order can only be arranged by phone and it is concluded at the exact moment that the Parties agree on all the following conditions of the deal:
- a) the type of the Order (selected in accordance with the current SA's offer that is listed on [www.citfin.cz](http://www.citfin.cz)),
  - b) the identification of the currency that is required by the Client that is defined using the ISO code which is the subject of the business requested by the Client, i.e. that SA should purchase on behalf of the Client;
  - c) the identification of the currency which is the subject of the exchange using the ISO code which SA should purchase from the Client;
  - d) the amount of currency that has been purchased on behalf of the Client or the amount of currency that has been purchased directly by the Client,
  - e) the type of transaction (i.e. the Order),
  - f) the Spot Rate for which the Order is to be executed (the rate demanded as defined by the Client),

- g) The validity of the Order (the period in which the exchange can be realised at the same rate as the agreed exchange rate); the Order's validity lasts for up to 12 months from the date of its negotiation. In the event of a failure to implement the exchange, the Order shall expire at 11:59:59 p.m. CET on the last day of the Order's validity (or if this is not a working day, at 11:59:59 p.m. CET on the last working day prior to the date of the expiration of the Order).
- 29.4 In the event of an Order being made, a Spot Exchange Trade is realised (i.e. SA implements an agreed exchange for the Client) at the moment that SA (with regard to the exchange rate development, the internal business rules, the policy and the terms offered by its contractual partner) can offer such a rate in accordance with Article 29.3 and implement the exchange so that it corresponds to the agreed Spot Rate. After the Order has been executed the Client, at the latest on the next working day, will receive an e-mail bearing the information that the Order has been executed. The SA employee, following the execution of the Order, contacts the Client with whom s/he agrees the maturity date for the exchange transaction. From the moment of the notification of the execution of the Order the maturity date of the exchange transaction must, at the latest, take place on T + 2. On the maturity date of the Exchange Transaction the Client is obliged to have a sufficient amount of funds on his/her Account in the currency that is sold by the Client. In the event of any breach of this obligation at its discretion SA shall proceed either in accordance with Paragraph 26.9 or in accordance with Paragraph 26.10 of these GBTs.
- 29.5 The Client acknowledges that under certain circumstances it may be difficult or impossible for Stop Loss Orders to achieve the agreed rate, i.e. to implement the execution Order at the agreed rate, especially in the event of a sudden unusual or unforeseeable circumstance, independent of the will of SA (e.g. in the case of a sharp change in the market exchange rate or in the event of a "gap" in the market) and therefore SA cannot guarantee that the Order will definitely be realised at the agreed rate. The Client therefore acknowledges and agrees that the Order will be realised on the basis of the best available terms, i.e. at the best exchange rate that SA may realise the transaction at a given moment without the need for any further confirmation by the Client. Therefore, for the above reasons, the indication provided in the "stop-loss" statement may not necessarily imply the exclusion of losses on the part of the Client. The spot rate is only applicable when the Order's maturity date occurs two business days after the Order was executed (T + 2). If an earlier maturity date than two working days from the execution of the Order is agreed at the Client's request, SA is not required to execute the Order at the Spot Rate but at an exchange rate that corresponds to the Spot Rate that has been adjusted on the basis of Forward Points.
- according to SA's list of exchange quotations valid at the moment of executing the operation.
- 30.2 SA's list of exchange quotations is made public in a Suitable way.
- 31 Online Trading via the PB Channel**
- 31.1 Unless it has been stated otherwise, online trading through the PB Channel is governed by the terms and the conditions that are described in Chapter V Exchange Operations, and it is implemented through the Dealing Department.
- 31.2 The content of the service provided through the PB Channel that is referred to as Online Trading represents the conclusion of a Transaction Agreement with an individually offered exchange rate through the PB Channel.
- 31.3 In accordance with the Owner's rights that are defined below and are specified in the Account Agreement if Online Trading is agreed in the Account Agreement it then becomes accessible to any Account Holders.
- 31.4 Owner's rights enable the following forms of online trading:
- Administrator,
  - Active,
  - Active with a limit of 2 signatures (PÚK Owner),
  - Active Activity with a limit of 2 signatures (i.e. for any authorised person).
- A detailed description of authorisations can be found in the Business Terms and Conditions of the "Corporate Account" product.
- 31.5 Online trading is available on working days between 8:00 a.m. and 5.30 p.m. In exceptional cases SA, reserves the right not to provide Online Trading services for a certain period of time. SA is not responsible for any damages that result from that.
- 31.6 When using the Online Trading service it is possible to exchange CZK, EUR, USD, CHF, GBP, PLN.
- 31.7 The maximum limit to an exchange transaction concluded through Online Trading is listed in the PB Channel and also at [www.citfin.cz](http://www.citfin.cz).
- 31.8 The maximum daily limit, i.e. the sum of all the concluded currency exchange trades that were negotiated through Online Trading in a single day may not exceed the limit that is set by SA and is reported in the PB Channel and by [www.citfin.cz](http://www.citfin.cz). In the event that the Client exceeds the maximum daily limit, SA is entitled to cancel any exchange transactions beyond the daily limit that were negotiated through Online Trading and to carry-out a new exchange transaction in the form of a reverse/ mirror transaction to the original exchange transaction under the same conditions as those that were originally negotiated and realised. The relevant confirmation message is then sent to the Client immediately.
- 31.9 The process of concluding a Transaction Agreement, i.e. carrying-out a spot exchange transaction through Online Trading, that is then implemented through the PB Channel:
- The Account Holder selects the parameters of the transaction in the Online Trading tab, i.e.:

## VI. Exchange operations through the PB channel

- 30 Carrying out exchange operations in accordance with the list of exchange quotations
- 30.1 Exchange operations of one currency to another currency is carried out by SA at the exchange rate

- the currency sold by the Client,
  - the currency purchased by the Client,
  - the volume of trade in purchased or sold currency,
  - date of settlement
    - I. T+0 – trade settlement on the current working day (for trade settlement on the current working day it is necessary to submit the trade until the cut/off time published at [www.citfin.cz](http://www.citfin.cz)),
    - II. T + 1 - trade settlement on the next working day,
    - III. T + 2 - trade settlement on the second following working day,
- b) Upon the completion of the aforementioned parameters of the transaction, the Account Holder will ask for the price, i.e. the currently offered exchange rate with the specified parameters.
- c) Subsequently the value of the offered exchange rate is displayed to the Account Holder. The Account Holder has a time limit of 5 seconds to confirm the spot exchange transaction. If the exchange transaction is not confirmed within the given time limit, the Transaction Agreement is not concluded.
- d) If the offered exchange rate is accepted by the Account Holder, i.e. the Account Holder selects the "Confirm Trade" from the menu, the transaction is concluded with the parameters specified by the Account Holder in his/her rate request and at a rate offered by SA.
- 32 Cancellation of the exchange transaction through the PB channel.**
- 32.1 The Client acknowledges and agrees that SA is entitled to cancel the currency exchange trading effected via Online Trading or through a list of currency quotations in the PB Channel with immediate effect by the unilateral legal action in the following cases:
- a) the agreed exchange rate differs significantly from the current exchange rate offered by Reuters at the time of the conclusion of the exchange transaction,
  - b) it was concluded using a wrong exchange rate (for example, a currency exchange rate was used to buy the currency, due to technical problems on part of SA the exchange rate was incorrectly set, etc.)
- 32.2 In such a case, SA shall be entitled to execute a new reverse / mirror transaction to the original currency exchange transaction, under the same conditions of the originally negotiated and executed transaction. The relevant confirmation message is then sent to the Client immediately.
- VII. Securing access to the Account**
- 33 Joint provisions on securing access to the Account
- 33.1 To ensure security of the access to the Account and when providing Account information, the Authentication will be required from the Client to be carried-out by the SA staff.
- 33.2 The Authentication process will proceed as follows:
- a) if the Client is to be authenticated via the Authentication Code sent in the SMS, SA will send a unique, automatically generated numerical code to the Client's Authentication Device the registered mobile number of which is specified in the Account Agreement. This code must be communicated to the SA staff as part of the telephone communication.
  - b) if the Client is to be authenticated via the Authentication Code generated by the Client using the Token device, the Client is asked to generate a Token code using his/her Token device and to communicate this code to the SA staff as part of the telephone communication.
- 33.3 If the Authentication Code is not communicated by the Client or if it is communicated erroneously, SA will not provide this person with any information and will not enable it to make any Payment Transaction.
- 33.4 In the event that the Client cannot be authenticated by means of the Authentication Code for technical reasons on the side of SA, SA is entitled to require Alternative Authentication of the Client through which SA verifies the Client's identity through a series of questions known to the Client only.
- 33.5 SA shall not be liable for any damages caused by Client's incorrect Payment orders nor for any damages caused by the loss or theft of the Authentication Device that has not been reported by the Client in accordance with the relevant provisions of these GBTs. The Client is obliged to inform SA immediately about the loss, theft or any misuse of the Authentication Device and also about any change of the mobile phone number, in accordance with the relevant provisions of these GBTs.
- 33.6 SA Clients can handle the funds on their Account through the PB channel.
- 33.7 PB channel services are set up for Account owners pursuant to an Account Contract concluded between SA and the Account owners and are an integral part of the Payment services provided to the appropriate Account. By signing the Account Contract, the Account owners automatically become PB channel Users.
- 33.8 An integral part of the Account Contract is the identification of the Managing Clerks, which stipulates which Accounts, which Users, and to what extent shall the PB channel be made accessible.
- 33.9 The User, through the PB channel, can transmit a Transfer order to the height of the available balance on the Account, however not more than the amount of the maximum daily limit of the Account, if this limit is stated in the Account Contract.
- 33.10 The User is responsible for the accuracy and completeness of the completion of Payment orders entered by the Direct Banking Channel. The User acknowledges that wrong information may result in incorrect processing of the Payment order and thereby damage the Client.
- 33.11 SA does not bear responsibility for damage arising from the incorrect/incomplete filling in of the payment order.

- 33.12 The transfer of data through the PB channel is accomplished after Authentication of the User and Authorisation of an Order.
- 33.13 In the event of proper Authentication of the User and Authorisation of an Order, SA does not investigate if an operation was requested by a verified or unverified person and is not responsible for the possible damage that could be caused by this occurrence.
- 33.14 The Client bears full responsibility for the abuse of their access rights, password, or authentication device, as well as for the illegal actions of a person to whom he/she made the use of the PB channel possible.

- 33.15 In communication using the Bankservis application, the Client is obliged to:
- a) adopt all necessary measures to protect and to secure the integrity of the electronic communication and of the entire system, including its security components (access passwords, codes, registered mobile phones),
  - b) inform SA immediately of the loss, theft or any misuse of Authentication/Authorisation devices (e.g. a registered mobile phone) as well as about a change of the phone number of a registered device, with the proviso that the SA must confirm oral information in writing. SA immediately blocks the device, i.e. the mobile phone number. Blocking can also be carried out based on the written request of the Client, either temporarily or permanently;
  - c) inform SA immediately of the loss of or disclosure of the access code, as well as of all changes related to the specific authorised physical entity (for instance a different job position, termination of employment) and to demand the termination of the electronic communication option via a specific signature certificate or through the specific authorised person.
  - d) in the case of a change of the registered mobile phone to prompt the SA to conclude the Amendment to the corporate account agreement that takes this change into account.
- 33.16 SA is authorised to refuse the realisation of a transaction if they suspect that the execution is being made by an unauthorised person.
- 33.17 SA is not responsible for damage caused by the breakdown of the used telecommunication network, Internet site, a technical breakdown on the side of the Client, incorrect or incomplete filling in of the request instructions by the Client nor for damage caused by a so called Act of God. Furthermore SA is not responsible for direct or indirect damage arising from sending of erroneous or duplicated data to SA.
- 33.18 In the event of a failure of the Bankservis application or of any other means of communication pursuant to these GBT's and the Account Agreement, the communication between SA and the Client is implemented via the web site [www.citfin.cz](http://www.citfin.cz).
- 33.19 SA shall inform Users in a Suitable way about all relevant facts which are connected with the operation of the PB channel.
- 33.20 The Bankservis application is additionally secured by the "Globalsign" certificate issued for the [www.bankservis.cz](http://www.bankservis.cz) server that encrypts the communication between the Client and SA. The Client is not authorised to carry-out any operations on the [www.bankservis.cz](http://www.bankservis.cz) server that are not encrypted by this certificate.
- 33.21 In case DB Channel cannot be used (technical reasons, network outages, etc.), SA shall not be liable for any damages and other costs of the Client which are incurred in connection with it.
- 34 Access to PB channel Internet banking**
- 34.1 The condition of using the PB channel internet banking is fulfilling the following prerequisites from the side of the User: access to a computer connected to the internet and a mobile phone activated in the network of any mobile operator in the Czech Republic for receiving an Authentication/Authorization code or a Token device provided by SA.
- 34.2 SA makes it possible for Users through the PB channel Internet banking to communicate with SA through the public data network on the Internet, the address for logging into the PB channel Internet banking is [www.bankservis.cz](http://www.bankservis.cz).
- 34.3 Users can use PB channel Internet banking 24 hours a day. SA is authorised to limit or interrupt the operation of PB channel Internet banking for the period of time necessary for its maintenance.
- 34.4 SA is authorised to send Users notifications through PB channel Internet banking and provide information, within the meaning of the Law, on payment services, about the state of a sent Payment order or request, in particular about the acceptance, execution, refusal, or non-execution of a Payment order and about executed payment transactions on the Account, at the same time, Users, in the above mentioned matters, are informed about the relevant statuses stated in the relevant Payment order, requests or information about Payment transaction in the PB channel Internet banking application.
- 35 Access to PB channel phone banking**
- 35.1 The condition for using PB channel phone banking is fulfilling the following preconditions on the side of the User: a mobile phone activated in the network of any mobile phone operator in the Czech Republic for the receiving of an Authentication/Authorization code or a Token device provided by SA.
- 35.2 SA allows Users of the PB channel to communicate with SA by means of a public telephone network, PB channel phone banking is accessible on chosen telephone lines of SA.
- 35.3 Users agree that all telephone calls between Users and SA realised in connection with the use of the PB channel, are recorded and archived on the technical device of SA.
- 35.4 Users can use PB channel phone banking on working days from 8:00am-5:30pm. SA reserves the right to, in exceptional cases, particularly in cases of outer influence, not provide the services of phone banking for an indefinite period. SA is not responsible for any resulting damages of this.
- 35.5 The operations listed below can be placed through PB channel phone banking when using replacement authentication:
- a) Blocking of a credit card.
  - b) Blocking of communication and Authentication/Authorisation devices.
- 35.6

## IX. Communication channels

### 36 Communication channels

36.1 All communication with SA must take place through these communication channels: :

Delivery address:	Citfin, spořitelní družstvo Avenir Business Park, Building E, Radlická 751/113e, 158 00 Prague 5
Telephone lines:	234 092 000 reception  800 311 010, green line  234 092 011 business department  234 092 020 dealing department  234 092 322 payment services department  234 092 333 call center– placing payment orders through Phonebanking, technical support, Internetbanking, Bankservis and credit cards, line for blocking credit cards
E-mail address:	<a href="mailto:recepce@citfin.cz">recepce@citfin.cz</a> reception  <a href="mailto:business@citfin.cz">business@citfin.cz</a> business department  <a href="mailto:dealing@citfin.cz">dealing@citfin.cz</a> dealing department  <a href="mailto:info@citfin.cz">info@citfin.cz</a> payment services department  <a href="mailto:info@citfin.cz">info@citfin.cz</a> call center
Web application / Client zone:	<a href="http://www.citfin.cz">www.citfin.cz</a>

36.2 SA operating hours are every working day from 8:00am to 5:30pm.

## X. Concluding Provisions

### 37 Concluding provisions

37.1 SA has the right to refuse to execute any type of command or suggestion related to founding or managing an account or any type of instruction to the SA account, or any type of Transaction, or the provision of any other service under these GBT or business terms of products or services, if they have a reasonable suspicion of the commission of a criminal deed or other analogous grave illegal action or violation or circumvention of legal regulations, SA provisions, or the GBT or product business conditions. If SA causes damage by their actions, they are responsible for them in accordance with general, valid legal regulations.

37.2 SA is authorised to refuse or postpone the completion of a Client Payment Order without regard to the currency of the payment, whose completion could be in conflict in particular with the legal regulations of the Czech Republic or the legal regulations of the country of the bank intermediating the transfer, or the business policy of the intermediating bank. For the reasons stated in the previous sentence, SA is authorised to not accept payments in the benefit of the Client. The Client

should then, at the same time, take into account that for the above-mentioned reasons, a payment can also be returned or held up by the intermediating bank. This provision relates in particular to sent and received payments in which the recipient or the sender is a person with an address in a High risk country and/or where the bank of the recipient or sender is an institution owned by a subject from the mentioned countries. The current list of High risk countries is published on the website [www.citfin.cz](http://www.citfin.cz)

37.3 The Client acknowledges and agrees that SA is authorized to use the funds of the Client managed on any Account of the Client for setting off their receivables, which SA has against the Client, without regard to the fact of whether these receivables arose in connection with the managing of the Account or otherwise. SA hereby negotiates with the Client that SA is authorised even without the consent of the Client to offset even time-barred receivables against the Client, as well as still undue receivables.

37.4 The Client is obligated to inform SA without delay about all facts which could lead to the unjustified enrichment of the Client or a third party or to damaging SA (e.g. by crediting an unauthorised payment)

37.5 SA is authorised to obtain all data, which it considers to be necessary for the proper execution of services as well as at the Client's cost, even though these costs are not explicitly stated in the valid Rate Schedule. With documents translated to a different language than Czech SA is not responsible for a delay in the execution of services as a result of the translation of a document received in this way

### 38 Resolving disputes

38.1 The legal relations arising between the SA and the Client in connection with the management of the account and making any further performance under the Account Contract or other agreements pursuant to these GBT for the Client shall be governed by the laws of the Czech Republic and these GBT. Issues in these conditions not explicitly addressed shall be governed by the applicable provisions of the generally binding legal regulations, in particular Act No. 89/ 2012 Coll. , The Civil Code, as amended, and Act No. 87/1995 Coll. on savings and loan associations, as amended and the Articles of SA. The Contracting Parties agree to exclude the application of the provisions of § 1765, paragraph 1 and § 1766 of Act. No. 89/ 2012 Coll., of the Civil Code, on the contractual relationship established between them.

38.2 For all disputes arising from these legal relationships, the relevant courts are those of the Czech Republic. The Parties agree that in the event of a dispute between the Client who is an entrepreneur and SA, the court of jurisdiction is according to the SA headquarters. In the event of a dispute between a Client who is not an entrepreneur, and SA, the prorogation clause is not negotiated and the locally competent court of jurisdiction will be determined in accordance with the law.

38.3 For the case out of court settlement of disputes or dissatisfaction with the solution of a complaint or claim, the Client may contact the Office of Financial Arbitrator, registered office in Prague 1, Legerova 1581/69, [www.finarbitr.cz](http://www.finarbitr.cz), or the Client is entitled to make a complaint to the Czech National Bank, as a supervisory body, registered office Prague 1, Na Příkopě 28.

## **XI. Validity and Effectiveness**

These GBT come into force on the 1 November 2019

For Citfin, spořitelní družstvo:

Ing. Jan Kavřík

Chair of the Board of Directors

Ing. Jaroslav Struhala

Vice-chair of the Board  
of Directors