

Business Conditions for the Corporate Current Account Product

Citfin, spořitelní družstvo
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Company ID No.: 25783301, incorporated in the Commercial Register held by the Municipal Court in Prague, File No. Dr 4607

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1. Introductory Provisions

- 1.1. These Business Terms and Conditions of the Commercial Current Account Product (hereinafter referred to as the "BC") apply to all relationships arising and existing between Citfin, the Savings Cooperative ("hereinafter SC") and the Client - a legal entity or a natural person – contractor (hereinafter "Client") relating to providing payment services to the Commercial Current Account (hereinafter "Commercial Current Account") under the Commercial Current Account Agreement (hereinafter "Agreement" or the "Commercial Current Account Agreement"). SC issues these BC in accordance with the provisions of Section 1751 of Act. No. 89/2012 Coll. of the Civil Code, as amended.
- 1.2. Commercial Current Accounts are designated for members of SA who are legal entities or natural persons-contractors.
- 1.3. Commercial Current Accounts serve to carry out payment services. Other Financial services and SA products can be bound to their existence.
- 1.4. These BC complement and follow the General Business Terms and Conditions of the SA (hereinafter referred to as the "GBT"). All definitions contained in these BC correspond to the definitions given in the GBT. Issues not governed by these BC, or other contractual documents, shall be governed by the GBT and relevant legislation. If these BC contain provisions different from the GBT, these BC take precedence. These BC, as well as the GBT are an integral part of every Commercial Current Account Contract or other agreement between SA and the Client. The Client confirms by their signature that these business conditions were enclosed in the Current Account Contract, or that they had the opportunity to be familiarized with these conditions before signing the Current Account Contract. At the same time the Client declares with their signature, their express and unreserved agreement with these BC and GBT and the duty to fulfil all obligations which these BC and GBT impose.
- 1.5. If the Commercial Current Account Contract between SA and the Client contains provisions different from the provisions of these BC or GBT, the provisions of the Commercial Current Account Contract take precedence. These BC are changed and supplemented in the same way as GBT. Amendments to these BC are binding for the Client under the conditions and in the same manner as stipulated in the GBT.

2. Establishing a Commercial Current Account

- 2.1. SA establishes an account for the Client on the basis of a Commercial Current Account Contract between SA and the Client. Integral parts of every contractual relation between SA and the Client are:

- a) Commercial Current Account Contract,

- b) the GBT and BC of Commercial Current Account products,
- c) Current Rate schedule.

3. Managing Clerk rights

- 3.1. The Client can designate any number of Managing Clerks to the Commercial Current Account. It is possible to set specific Managing Clerk rights and payment limits for each of these Managing Clerks.
- 3.2. It is possible to set up on the Commercial Current Account the following Managing Clerk rights for individual Managing Clerks.
 - a) Administrator's rights - the Managing Clerk can place transactions connected with the transfer of funds from the given account,
 - b) Active unlimited rights – the Managing Clerk can place transactions connected with the transfer of funds on the given account.
 - c) Active rights with a 2 signature limitation (a co-signature of the Account Holder): The Managing Clerk can enter transactions related to the transfers of funds from the specific account, with the proviso that these transactions must be authorised by the Account Holder,
 - d) Active rights with a 2 signature limitation (a co-signature of another Managing Clerk): The Managing Clerk can enter transactions related to the transfers of funds from the specific account, with the proviso that these transactions must be authorised by another Managing Clerk with Active or Administrator's rights,
 - e) Passive rights – the Managing Clerk has access to information related to the balance and transaction on the given Account.

4. PB Channel

- 4.1. The PB channel service will be made accessible within 5 working days after the effectiveness of the Commercial Current Account Contract.
- 4.2. Authentication requirements are handed over to the User during the signing of the Commercial Current Account Contract, or after their delivery. These requirements include an envelope with a Banking PIN, Client number, Account number, possibly a Token device (if the Client selects the Token as the method of authentication). It is the Client's responsibility to prevent the misuse of this instrument.

5. Validity and Effectiveness

These BC come into force on the 15th July 2018.

In behalf of Citfin, spořitelní družstvo:

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