

Framework Agreement on the Provision of Payment Services

No. _____

Concluded on the day, month and year stated below between

Citfin – Finanční trhy, a.s.

Registered office (headquarters): Bucharova 1423/6b, Prague 13, Postcode: 158 00

Company ID No.: 25079069 | VAT ID: CZ25079069

Listed in the Commercial Register maintained by the Municipal Court in Prague, Section B, Entry 4313
(hereinafter referred to as "Citfin")

and

Client

Registered office (headquarters): _____

Company ID No.: _____

VAT ID: _____

Listed in the Commercial Register maintained by _____ Entry No _____

(hereinafter referred to as the "**Client**")

(Citfin and the Client hereinafter jointly referred to as the "**Contracting Parties**")

1. Subject of the Agreement

- 1.1. Under this agreement ("**Framework Agreement**"), Citfin undertakes to provide the Client with the services listed in Article 1.2, and the Client agrees to pay the agreed fees, all in accordance with this Framework Agreement and the General Terms and Conditions ("**GTC**"). Unless otherwise specified herein, capitalised terms have the meaning assigned in the GTC.
- 1.2. Citfin shall provide the Client in particular with the following services ("**Services**"):
 - a) execution of Spot Trades, including Currency Contracts, i.e., the purchase or sale of foreign currency against CZK or against another foreign currency;
 - b) execution of Payment Transactions;
 - c) other services set out in the GTC,in accordance with the currently applicable Fee Schedule.
- 1.3. For the avoidance of doubt, the service of executing Forward Trades has not been agreed.

2. Authorised Persons

- 2.1. The list of Authorised Persons is included in Annex No. 1 to this Framework Agreement. If any changes occur, the Client must submit a Change Notification Form, which is an annex to the GTC.

3. Communication Channels

- 3.1. The Contracting Parties agree that all communication shall take place exclusively via the means set out in the GTC, addressed as follows: or the Client: as listed in Annex No. 1 – Client Identification; for Citfin: as listed in Annex No. 3 – Product Sheet: Payment Services and Spot Trades and on www.citfin.cz.
- 3.2. The Client shall take all necessary measures to protect and secure communication between the Contracting Parties.
- 3.3. The Client consents to receiving information via Citfin's internet banking, which both parties recognise as a **Durable Medium**.

4. Client Declarations

- 4.1. The Client declares that:
- a) it has been informed of Citfin's identity, the GTC, and the Contractual Documentation—particularly the manner in which payment services are provided, applicable fees, the procedure for executing Spot Trades, conclusion and termination of contracts, the competent supervisory authority for Citfin activities, and the method of out-of-court dispute resolution—well in advance of signing this Framework Agreement;
 - b) it is the owner of all bank accounts listed in Annex No. 1 to the Framework Agreement;
 - c) it undertakes to comply fully and unconditionally with, and to respect the terms of, the Framework Agreement and GTC, including any and all updated versions unless the Agreement is terminated per Article 5;
 - d) it expressly consents to the recording of telephone conversations related to Spot Trades and their subsequent use as proof contract agreement; it acknowledges that such recordings constitute binding evidence of trade terms and conclusion;
 - e) it has obtained the consent of each Authorised Person listed or to be listed in Annex No. 1 and has informed them of their obligations under this Agreement and the GTC;
 - f) it understands Citfin's obligations under AML laws and acknowledges that Services will only be provided once such obligations are fulfilled;
 - g) all written legal acts made by the Client towards Citfin or required by this Agreement or the GTC must be signed by the Client;
 - h) it is aware of the definition of a politically exposed person under § 4(5) of the AML Act and declares that neither the Client, nor any Authorised Person, nor any beneficial owner is a politically exposed person, unless otherwise established during the verification process. The Client must notify Citfin of any change without delay;
 - i) it has reviewed Citfin's personal data processing information regarding the Client and Authorised Persons and consents to such processing;
 - j) it is not subject to mandatory disclosure for contracts under Act No. 340/2015 Coll. (Contract Register). If this obligation does apply, the Client must notify Citfin so the contractual relationship can be adjusted accordingly. The Client has this obligation at any time during the contractual relationship with Citfin;
 - k) it is not in liquidation, nor is it subject to insolvency or enforcement proceedings, nor has it been declared insolvent or is at imminent risk of insolvency;
 - l) it is not a passive non-financial entity or a U.S. tax resident under ZMSSD, unless otherwise stated.
- 4.2. The declarations under Art. 4.1 are deemed repeated upon each Service execution and throughout the duration of the Framework Agreement.

If any declaration under Art. 4.1 ceases to be true, the Client must notify Citfin in writing without undue delay and provide supporting documentation. The Client agrees to take all necessary steps to ensure Citfin is not adversely affected by any misrepresentation. Any damage caused to Citfin as a result of untrue declarations shall be compensated by the Client.

5. Amendments and Termination of the Framework Agreement

- 5.1. The Contracting Parties agree that amendments and supplements to the Framework Agreement may be made in writing, by any of the following means:
 - a) by written addendum signed by persons authorised to act on behalf of the Contracting Parties;
 - b) by agreement via data message sent through a data box;
 - c) via Citfin's internet banking or Citfin's online onboarding interface for Clients;
 - d) or by other means specified in the GTC.
- 5.2. The Parties further agree that:
 - a) changes to identification or contact details, the Client's bank accounts, Authorised Persons, registered phone number, or registered email do not constitute amendments to the Framework Agreement. These changes become effective as of the date specified in Citfin's confirmation;
 - b) changes to the GTC (including its annexes such as the Fee Schedule) and other parts of the Contractual Documentation may be made unilaterally by Citfin in response to changes in law, terms and scope of services, conditions of third-party providers that Citfin uses to meet its obligations toward the Client, market rules or clearing systems, or for other legitimate reasons in accordance with Citfin's business policy.
- 5.3. Citfin shall inform the Client of any changes to the Contractual Documentation via Citfin's internet banking.
- 5.4. Citfin shall notify the Client of changes to the GTC and its annexes (e.g., Fee Schedule) at least **two months prior** to their entry into force. If the Client disagrees with the proposed changes, the Client may terminate the Framework Agreement in writing before the changes take effect or express its objection in another written form.

Changes to Contractual Documentation other than the GTC and its annexes, or those deriving from amendments to legal norms or made in the Client's favour, or updates to the Technical Information, shall be communicated to the Client (changes to nature and scope) via Citfin's internet banking and shall take effect as of the date specified in the relevant notice.
- 5.5. If the Parties agree to terminate the Framework Agreement without specifying the termination date, the Agreement shall terminate three days after such agreement is concluded.
- 5.6. Each Party may terminate the Framework Agreement at any time without declaring reasons therefor.
- 5.7. The notice period shall be: one month, starting on the day following delivery to Citfin, for termination by the Client; two months, starting on the day following delivery to the Client, for termination by Citfin. The termination procedure and follow-up steps are specified in the GTC.
- 5.8. Either Party may also withdraw from the Framework Agreement by written notice with immediate effect (on the date of delivery of the notice), if the other Party materially breaches its obligations under the Framework Agreement or the GTC, or for reasons set out in the GTC.
- 5.9. Withdrawal must be effected in the same form and manner as outlined for termination of the Framework Agreement under the GTC.
- 5.10. Termination by notice or withdrawal does not affect rights and obligations that arose prior to termination. Any unsettled or disputed claims and compensation for damages caused by breach relating to Services rendered remain valid and enforceable. All outstanding obligations of the Client under the Framework Agreement become immediately due and payable upon termination. If not settled in full and on time, they accrue default interest in accordance with the Civil Code.

6. Final Provisions

- 6.1. The Framework Agreement is governed by Czech law. All disputes arising from or in connection with this Agreement shall first be resolved amicably. Failing that, they shall be submitted to the competent civil courts of the Czech Republic. If the Client is an entrepreneur (business owner), the court of local jurisdiction shall be that of Citfin's registered offices.
- 6.2. This Framework Agreement becomes valid and effective upon signature by both Contracting Parties. It supersedes all prior agreements and arrangements between the Client and Citfin made prior to its execution.
- 6.3. The Framework Agreement is drawn up and signed in two copies, one for each Contracting Party.
- 6.4. The Client may at any time request from Citfin any information necessary for use of Services provided by Citfin per the Framework Agreement. Citfin shall provide such information without undue delay.
- 6.5. Any rights and obligations not governed by this Agreement or the GTC are subject to the applicable provisions of the Civil Code (CC), the Payment Services Act (PSA), and the Capital Markets Act (CMA). In the event of contradictions between the GTC and this Agreement, the provisions of this Agreement shall prevail. The Parties exclude the application of Sections 1765(1) and 1766 of the Civil Code to their contractual relationship based on this Framework Agreement.
- 6.6. Citfin expressly draws the Client's attention to the following provisions in the GTC:
 - a) Citfin's right to unilaterally debit the CPA, as set out in the GTC section "Right to Debit Funds";
 - b) grounds for withdrawal from an Exchange Trade and from the Framework Agreement, as defined in the GTC;
 - c) events constituting material breach of the Framework Agreement under the GTC;
 - d) Citfin's right to unilaterally initiate debt claims against the Client, as set out in the GTC.
- 6.7. The Client expressly acknowledges understanding and acceptance of the GTC provisions listed in Article 6.6 and does not consider them (the terms) to be surprising.
- 6.8. If any provision of this Agreement is or becomes invalid or unenforceable, it shall be replaced with a valid provision that best reflects the intent of the original. The remainder of the Agreement shall remain unaffected.
- 6.9. The following documents form an integral part of this Framework Agreement:
 - Annex No. 1: Client Identification
 - Annex No. 2: General Terms and Conditions and their annexes
 - Annex No. 3: Product Sheet – Payment Services and Spot Trades

Prague, dated _____

Citfin – Finanční trhy, a.s.
Authorised Signatory

Client
Authorised Signatory

Annex No. 1 – Client Identification

1. Client Identification and Communication Channels:

Client Name	
Registered Offices	
Company ID (IČO)	
VAT ID (DIČ)	
Tax Residency	
VAT Payer	Yes / No
Foreign Tax ID (e.g., US TIN)	
Main Line of Business	
Countries with Branches and/or Parent Entity	
Correspondence Address	
Telephone	
Registered Email	
Website	
LEI Number	

2. Bank Accounts for Settling Client Exchange Transactions:

Currency	Account Number	IBAN	Country of Bank Location	Bank Name

3. Online Exchange:

YES x NO

4. Statutory Representatives and Persons Authorised to Act on the Client's Behalf (Authorised Persons):

Person:

Name and Surname:
Person's Function/Role:
Permanent Address:
Civil ID No.:
Date of Birth:

Gender:	
Registered Email:	

Authorised Persons and Agreement:

Person Signing the Framework Agreement	Yes / No
Right to Conclude Exchange Transactions via the Dealing Desk	Yes / No
Authorised for Electronic Communications	Active / Passive / Active with Dual-Sign Authentication
Reg. Cell/Mobile Number:	

5. Inactive Statutory Bodies without Authorizations:

Name and Surname:			
Permanent Address:			
Civil ID Number:			
Date of Birth:			
Gender:			
Nationality:		City and Country of Birth:	
Politically Exposed Person:		Bearer of Residency Permit for the USA / Green Card	
Country of Tax Residence:		Other Countries Resided In:	
All Tax Residences:			

6. Information on Beneficial Owners

Name and Surname:			
Permanent Residence:			
Civil ID Number:			
Date of Birth:			
Gender:			
Nationality:		City and Country of Birth:	
Politically Exposed Person:		Bearer of Residency Permit for the USA / Green Card	
Country of Tax Residence:		Other Countries Resided In:	

All Tax Residences:

In _____, dated _____

Client
Authorised Person