

GENERAL TERMS AND CONDITIONS FOR LEGAL ENTITIES

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GENERAL TERMS AND CONDITIONS FOR LEGAL ENTITIES

Industrial and Commercial Bank of China Limited, conducting its business in the Czech Republic through its branch Industrial and Commercial Bank of China Limited, Prague Branch, odštěpný závod, registered office at Na Strži 1702/65, Nusle, 140 00 Praha 4, Identification Number: 05638216, incorporated in the Commercial Register administered by the Prague Municipal Court, Section A, File 77659. (hereinafter "Bank") hereby sets up the General Terms and Conditions for the Legal entities (hereinafter "GTC").

1. Scope of Application

1.1 The Bank offers all its products and services only to legal entities.

1.2 These General Terms and Conditions for legal entities ('GTC') govern general conditions of all contractual rights and obligations between the Bank and the Clients. This document defines basic rules under which the Bank establishes business relationships with Clients, provides banking services to Clients to the extent permitted under the valid banking license and within their framework concludes individual transactions with Clients, and performs all banking operations for Clients.

1.3 The GTC constitute commercial terms and conditions in the sense of Section 1751 (1) of the Civil Code and are an integral part of individual agreements between the Bank and the Client, provided that such an individual agreement contains a reference to the GTC.

1.4 PTC issued by the Bank for selected banking services supplement the GTC and constitute an integral part of individual agreements between the Bank and the Client on the provision of such selected banking services. If the PTC include a provision whose wording differs from the GTC, this different provision shall prevail over the wording in the GTC. The provisions of an individual agreement prevail over the GTC, the PTC or the Price List, if they are different from or contradictory to the conditions contained in the GTC, the PTC or the Price List.

ACCOUNTS

2. Account Opening

2.1 The Bank opens and keeps an account for the Client based on a written account agreement on condition that the Client consents to compliance with the GTC in writing. Unless otherwise agreed or unless it follows from the purpose for which an account is opened, accounts are opened for an indefinite period. Unless otherwise agreed, an account is opened on the day the account agreement takes effect.

2.2 The Bank opens accounts in the CZK, EUR, USD, CNY. The Bank may set a certain minimum required deposit as a prerequisite for opening and keeping an account.

2.3 The Bank only opens an account after the Client or persons acting on behalf of a Client who is a legal entity proves their identity in accordance with Article 19 of the GTC. The Bank may request any and all additional documents it deems necessary.

2.4 The Bank has the right to refuse a demand for opening an account without stating a reason.

2.5 Only the Client has the right to open and close an account kept in the Client's name, to change instructions regarding the keeping of an account, and to grant and revoke the Right of Disposal for an account. All instructions related to the keeping of an account must be given to the Bank in writing, be signed in accordance with the Signature Specimen, and be accompanied, if applicable, by other necessary or required documents (for example an up-to-date certificate of incorporation, etc.). The Client may empower a third party to open an account by issuing a special power of attorney bearing the Client's officially certified signature or signed by the Client in the presence of two designated employees of the Bank.

2.6 When opening an account, the Client must give the Bank information on whether the account is to be used for business or other purposes as well as any and all other information the Bank may reasonably demand for taxation and/or accounting purposes and/or the fulfilment of its other obligations.

2.7 As to the opening of an account for a branch, spin-off enterprise or other organizational unit of a legal entity, the Client is the applicable legal entity, and the Client is only authorized to use the account for the purposes of operating the

applicable branch, spin-off enterprise or other organizational unit. The head of the branch, spin-off enterprise or other organizational unit registered in the Commercial Register proves their identity and authorization to act on behalf of the Client in accordance with Article 19 and 20 of the GTC.

2.8 Funds deposited in an account may only be used in accordance with the account agreement, another related written agreement between the Bank and the Client and the legal regulations. The Bank reserves the right to refuse to complete transactions that do not conform to the purpose of an account, unless otherwise specified in the account agreement.

2.9 The Bank assigns to every account a number that must be specified together with other data prescribed in the Bank's forms for communication between the Client and the Bank. The Bank has the right to change an account number due to serious operations-related reasons; in such a case, the Bank must inform the Client by means of a written Notice sent no later than 60 calendar days prior to such a change. The Bank is not liable for and does not assume any expenses incurred by the Client in connection with a change of the account number.

2.10 The Client must compensate the Bank for any loss incurred by the Bank as a result of limitations of the Client's or the Client's statutory representative's authority to perform legal acts.

3. Signature Specimen

3.1 Together with the account agreement, the Client must submit a duly and properly filled out Signature Specimen, which must be signed by the Client in the manner the Client will always sign all documents authorizing the disposal of funds in the Client's account. The Client's signature on the Signature Specimen form must be written in the presence of an assigned employee of the Bank or be officially certified.

3.2 If the use of a stamp or passcode is determined by the Client as a required part of the Signature Specimen, the imprint of the stamp or the passcode must be included in all cases when a document is signed in accordance with the Signature Specimen. If the text of the stamp or the passcode that is a part of the Signature Specimen changes, the Client must change the applicable Signature Specimen without undue delay. Until such a change is made, the Signature Specimen containing the original information applies.

3.3 In the Signature Specimen, the Client may designate one or several Authorized Persons and set the scope of their Right of Disposal with regard to funds in the account. The Signature Specimen must also contain the powers of attorney of the Authorized Persons to perform legal acts on behalf of the Client in connection with a specific agreement concluded between the Bank and the Client and represent a power of attorney within the meaning of Article 20.3. of the GTC.

3.4 The signature of an Authorized Person in the Signature Specimen must be written in the presence of a designated employee of the Bank or be officially certified. The Client must validate the authenticity of all signatures of the Client and/or Authorized Persons in the Signature Specimen by signing the Signature Specimen.

3.5 If any information stated in the Signature Specimen changes, in particular the sample signature of the Client, the sample signature of an Authorized Person, or the scope of an Authorized Person's authorization to dispose of funds in the account, the Client must fill out a new Signature Specimen.

3.6 The Signature Specimen comes into effect in respect of the Bank on the day immediately following the day on which the Signature Specimen is presented to the Bank.

3.7 The Client must act so as to ensure that the data stated in the Signature Specimen and other agreed protective identification elements cannot be misused by third parties.

3.8 The Bank is not liable for damage incurred as a result of an imitated or forged signature, which is otherwise identical with the Signature Specimen.

3.9 The Signature Specimen for a Current Account is also valid for a deposit or savings account and other accounts where their opening is conditional on the existence of a Current Account. Based on an agreement between the Bank and the Client, one Signature Specimen may be used for several accounts of the Client.

3.10 As regards the use of electronic banking services, the Signature Specimen means the access password and codes agreed between the Bank and the Client.

4. Account Disposal

4.1 Disposal of funds in an account may have the form of cashless transactions as a part of which the Client may use, based on individual agreements or PTC, Payment Means or direct banking services having the form of electronic exchange of data.

4.2 All account transactions are carried out and settled in the currency in which the applicable account is kept. If the currency in which an account is kept ceases to exist, the Bank will convert the account balance on the date the applicable currency ceases to exist into its successor currency, and it will thereafter keep the account in the successor currency, where the Bank must inform the Client of such a change in advance using a suitable form.

4.3 The Client, as the account holder, is authorized to dispose of the account and funds in the account up to the Available Balance in accordance with the GTC without any limitation. The Client may designate an Authorized Person to dispose of funds in the account who is specified in the Signature Specimen for the account.

4.4 An Authorized Person designated by the Client in the Signature Specimen has the right to independently dispose of funds in the account to the extent of the Right of Disposal granted to them, unless otherwise specified by the Client in the Signature Specimen. If no limit is set for the disposal of funds in an account, an Authorized Person has the right to dispose of funds in the account without limitation.

4.5 The Client must inform the Bank without undue delay in writing if the authorization of any Authorized Person and such a person's Signature Specimen for any account opened for the Client are cancelled. Until the Bank receives such information, the Bank may proceed in accordance with an existing authorization or Right of Disposal.

4.6 The Right of Disposal of an Authorized Person expires upon being terminated by the Client or cancelled by the Authorized Person. The termination or cancellation of a Right of Disposal must be executed in writing, and it comes into effect with regard to the Bank on delivery to the Bank in case of delivery in person or on the Working Day following the day of its delivery to the Bank in case of delivery by mail.

4.7 In the event of insolvency proceedings against the Client or a decision for winding-up or liquidation of a Client which is a legal entity, the Bank will only allow disposing of the account to persons whose authorization in such a case originates under the applicable legal regulations.

4.8 The Client must maintain an account balance sufficient for making payments in accordance with the Client's orders and for paying the debts the Client has to the Bank under the account agreement. The Bank may refuse to execute an order given by the Client, if (a) the account balance is not sufficient, (b) the Bank has an unpaid due receivable from the Client, including Unauthorized Debit Balance on any account of the Client at the Bank, (c) in circumstances set out in the GTC or PTC, or (c) if it is stipulated by a legal regulation.

4.9 The Bank may dispose of funds in the account without an order of the Client or an Authorized Person only if it is stipulated in a legal regulation, the GTC, the PTC or a written agreement between the Bank and the Client.

4.10 The Bank is authorised to debit Bank Fees directly from the Client's applicable account on the dates referred to in clause 11.6 of the GTC. The Bank is also authorized to carry out settlement of Bank Fees, if the account has a Debit Balance or if it would cause a Debit Balance, without prejudice to any consequences such settlement may have for the Client under the applicable account agreement and the GTC. Unless otherwise agreed, the Client must settle a Debit Balance without undue delay.

4.11 The Bank is obligated and authorized to correct any and all accounting errors and inaccuracies in any account without the Client's approval by debiting or crediting the account in accordance with the provisions of the PTC, which define corrective settlement.

4.12 If the Bank receives from the bank of a payer a demand for the return of a sum the Client receives based on its direct debit order, the Bank reserves the right to debit the Client's account for such a sum and to return it to the payer's bank.

5. Account Statements

5.1 The Bank provides the Client with information on the completion of individual transactions, the balance, and movement of funds in any of the Client's Payment accounts during an agreed period by means of account or transaction statements. Payment Account statements are provided to the Client at least once a month free of charge; additional statements from Payment Accounts and statements from accounts other than Payment Accounts are subject to a fee according to the Price List unless otherwise agreed upon in the account agreement. The Bank provides statements from accounts other than Payment Accounts at least once a month under the condition that in the given month a deposit or withdrawal of funds or transfer thereof took place. Following the end of the calendar year the Bank provides the Client with information on the remainder of funds in an account other than a Payment Account.

5.2 Based on a mutual agreement, account statements may have the form of a printed document or another durable media, including electronic form allowing data storage and reproduction in unchanged form. The standard method of disclosure of the statement is e-mail. The Bank is entitled to charge fees according to Price List for more frequent account statements or other methods of disclosure than the standard one.

5.3 If the Bank due to technical reasons does not state in an account statement transactions completed at the end of an agreed period, such transactions are stated in the account statement for the following period, and interest on such transactions is calculated based on the dates on which they were actually completed (Value Date).

5.4 A contractual agreement on the method for delivering account statements and other notices of the Bank at a Bank Office (personal pickup) must contain information on the Client and, if applicable, the name, address, and Identification Card number of persons who are authorized to collect the said documents.

5.5 The Client may request the Bank to issue duplicates of account statements the Bank has available. The Client must pay the applicable Bank Fee for the issue of a duplicate. If the Bank deems, at its discretion, that the Client's requests for duplicates exceed a normal extent in light of the nature of the matter or the quantity of such duplicates, the Client must compensate the Bank for additional expenses incurred in connection with the issue of duplicates.

5.6 Any certification or determination by the Bank of amount of loan drawn by the Client or other debt of the Client is, in the absence of manifest error, conclusive evidence of the matters to which it relates

6. Account Closing

6.1 Unless otherwise agreed in the account agreement, an account may be closed at any time either by the Client or by the Bank using a written termination notice that may be served without stating a reason..

6.2 If a termination notice is served by the Client, the account agreement is terminated on the Working Day following the day on which the termination notice is delivered to the Bank, unless otherwise specified below. If a termination notice is served by the Bank, the account agreement is terminated upon the elapsing of one month following the month in which a termination notice is delivered to the Client. However, in case of termination for the reasons set out in Article 32.4 hereof, the account agreement is terminated on the day of delivery of a termination notice to the Client according to Article 23.1 hereof.

6.3 The Client and the Bank may also terminate an account agreement as of an agreed date in writing. If an account agreement is agreed for a definite period, the account agreement expires upon the elapsing of the agreed period.

6.4 The Bank may terminate an account agreement with immediate effect by serving a written termination notice to the Client, if an account has a zero balance and no transaction has taken place in the past six months (with the exception of transactions completed at the Bank's initiative).

6.5 On the day on which an account agreement expires, the Bank closes the account in question. If Payment Means or electronic data exchange equipment for direct banking have been issued in relation to the account, the Client must return them to the Bank by a deadline set by the Bank.

6.6 Furthermore, an account may only be closed after the settlement of all the Client's obligations to the Bank. If after closing an account, the Bank is subsequently charged for payments made using Payment Means, the Bank will have the right to claim compensation for such payments from the Client.

6.7 The Bank will handle the account balance in accordance with the Client's written instruction, that being after deducting Bank Fees. Unless the Bank receives from the Client an instruction regarding the handling of the account balance, the Bank will close the account and keep the proceeds from the closed account in its records during the statutory prescription period with no further accrual of interest and at the costs of the Client.

6.8 The Bank will confirm to the Client the date of closing an account and the manner in which the account balance was used by sending a written notice to the Client's last known address.

7. Current Account

7.1 A Current Account is the basic instrument for payment transactions and monetary deposits, Further conditions applicable to the Current Account are governed by the PTC. Funds in a Current Account have the nature of deposits payable at sight. A Current Account may be linked to other products and services of the Bank. Unless otherwise stipulated in the applicable account agreement, a Current Account is a Payment Account and the Current account agreement is at the same time a master agreement on payment services (i.e. completion of payment transactions not specified individually in the agreement) pursuant to the Payment Systems Act.

7.2 The Bank will handle the account balance in accordance with the Client's written instruction..

7.3 A Current Account may only be closed after the closing of all other related accounts the Client has with the Bank, unless otherwise agreed between the Bank and the Client.

7.4 Based on the Client's demand and the Bank's current offer of products, the Bank may issue Payment Means to the Client for a Current Account and provide services related to them (disposal of funds in an account and provision of information on an account through electronic exchange of data, email, fax, or the Internet), and, if applicable, other services. The rules for providing and using the said services are set out in the applicable agreement or PTC.

8. Deposit and Savings Accounts

8.1 The Bank opens and maintains deposit and savings accounts of various types in accordance with the Bank's current offer of deposit and savings products, which is available at Bank Offices and posted on the Bank's Website. The specific conditions for opening and keeping individual types of deposit and savings accounts are set out in the applicable agreement on opening of such an account. The account agreement stipulates whether a deposit or savings account is a Payment Account and whether the account agreement is also a framework agreement on payment services for the deposit or savings account within the meaning of the Payment Systems Act.

8.2 An account can be opened as a term deposit with a specific maturity (term accounts) or a deposit with an open-ended maturity (including savings and similar accounts), or with the possibility of the deposit being paid out at sight. The Client may be required to have a Current Account at the Bank in the applicable currency as a precondition for opening a deposit or savings account or other types of products. To open a term deposit, the Client must always have a Current Account in the applicable currency with the Bank. The conditions of the agreement on a deposit or savings account state whether it is an obligation from the account agreement or from an agreement on a one-time deposit.

8.3 Based on an agreement with the Bank, term deposits may be either one-time fixed-term deposits or revolving deposits for a certain period according to the Bank's current offer. A prerequisite for making a term deposit is an agreement on the currency, sum, interest rate, and maturity of the term deposit and, if applicable, other conditions agreed between the Client and the Bank. The Bank will inform the Client of the establishment of a deposit in the applicable account statement.

8.4 If agreed by the Client and the Bank, the Bank renews term deposits using the currently valid interest rate announced by the Bank for term deposits in the same currency, with a similar value and for the same period.

8.5 If the Client demands the termination of a term deposit before its maturity date or requests a payment from a savings account prior to the elapsing of the agreed notice period, the Client's right to the interest accrued on the deposited sum expires, unless otherwise agreed.

8.6 Unless otherwise agreed or stipulated by a legal regulation, interest on term deposits is payable on the maturity date of such term deposits.

9. Registered Capital Account

9.1 The Bank may open a registered capital account for a corporation that has its registered office in the Czech Republic, where the founders are subject to the statutory duty to deposit registered capital prior to applying for the incorporation of the corporation in the Commercial Register. Such an account can only be opened after the submission of the originals or officially certified copies of the founding documents of the corporation (for example memorandum of association, articles of association), which clearly show the exact amount and currency of the registered capital, the method for paying the registered capital, and the person designated as the administrator of contributions. After prior agreement with the founders the Bank may be designated as the administrator of contributions. After receiving payments for the registered capital from founders, the Bank will issue a receipt of payment.

9.2 With the exception of a designated administrator of contributions, no person may dispose of funds deposited in a registered capital account until the corporation is incorporated in the Commercial Register. Until such time, the Bank will not accept for such an account any signature specimens of the governing body/bodies, representative(s), or Authorized Persons. If a corporation is not incorporated in the Commercial Register, this fact must be evidenced to the Bank by the submission of the enforceable decision of the applicable court rejecting the application or halting proceedings, or by the submission of a confirmation of withdrawing an application for the incorporation of the corporation in the Commercial Register. Subsequently, the Bank will return the funds to the administrator of the deposited registered capital or to the founders and close the account.

9.3 After incorporation in the Commercial Register, a corporation must without undue delay present to the Bank a certificate of incorporation demonstrating its incorporation. Subsequently, the Bank will either open for such an incorporated corporation a Current Account and accept Signature Specimens from the Client and Authorized Persons or pay out or transfer the funds from the registered capital account in accordance with instructions given by the corporation's governing body.

10. Special Types of Accounts

To meet the specific needs of Clients or to perform specific transactions, the Bank may open special accounts based on individual agreements with Clients. Such accounts may be subject to PTC in case they are issued by the Bank for such specific services or transactions.

11. Interest Rates, Bank Fees, Costs

11.1 The current interest rates for interest on the account balance (including the interest rate for charging interest on Authorized Debit under Overdraft and the Penalty Interest) and for term deposits and individual currencies, as well as changes thereto and the day they take effect, are declared by the Bank and published on the Interest Rate Table. The Client acknowledges and agrees that the Bank is entitled to unilaterally adjust the interest rates for interest on the account balance (including the interest rate for charging interest on Authorized Debit under Overdraft and the Penalty Interest) at any time in connection to developments on the monetary market and with regard for its business policy under the conditions of Articles 36.2 through 36.5 of the GTC. If the change of interest rate is based on a change to the reference rates, the Bank is entitled to perform the change without prior notification of the Client, with the Client to be informed of the change without undue delay following the change taking effect.

11.2 The method of determining interest rates for credit transactions is set out in individual agreements between the Bank and the Client. The agreement with the Client on the provision of Overdraft may state that the current interest rate for charging interest on the Authorized Debit is declared on the Interest Rate Table, with regard for the conditions of Articles 36.2 through 36.5 of the GTC.

11.3 Unless otherwise agreed upon, Bank Fees are charged in accordance with the current Price List, which is published at Bank Offices and on the Bank's Website. The Price List only contains Bank Fees payable between the Bank and the Client and does not include fees, commissions, and other charges payable to any third party. The Bank reserves the right to modify and change the Price List at any time based on a change in the market situation, taking into account its business policy, under the conditions of Articles 36.2 through 36.5 of the GTC.

11.4 Unless the Fees and Rates are set by a special agreement concluded between the Bank and the Client before the provision of services, Price List and/or Interest Rate Table applies.

11.5 Unless otherwise agreed and with the exception of currencies where calculations are based on a different number of days, interest rates and Bank Fees set as per annum rates are calculated based on a year lasting 360 days and the applicable number of days (including the first and excluding the last day) of the period for which such interest and Bank Fees are payable.

11.6 Interest and Bank Fees will be charged in favour or to the debit of the Client's account as at the last day of an interest period or on their due date and as at the day on which an account is closed. Unless otherwise follows from GTC, PTC or a written agreement, Bank Fees are payable on the day the applicable banking services are provided or the applicable transaction is completed. The interest period corresponds to a calendar month, unless otherwise agreed. The Bank will debit an account even if the balance of funds in the account is insufficient and such debit results in a Debit Balance.

11.7 If the Client, contrary to the account agreement or the GTC, overdraws an account in excess of the Authorized Debit, is late with paying its due debts to the Bank, or its account shows Unauthorized Debit for another reason, the Client shall pay the Penalty Interest, which will accrue on all outstanding sums (with the exception of amounts from already due and still unpaid Penalty Interest) starting on the due date (inclusive) until they are paid in full. The Penalty Interest becomes payable upon notice. If the Penalty Interest changes, the Bank may charge the same at its new rate starting on the day such a change comes into effect. The duty to pay the Penalty Interest shall apply irrespective of whether or not the Client is liable for the default. The payment of the Penalty Interest shall not release the Client from liability for the damages caused by the breach. The payment of the Penalty Interest is without prejudice to the right of the Bank to seek full compensation for damage.

11.8 Interest accrued in the Client's account may be subject to the withholding tax that will be calculated by the Bank and deducted on the day interest is paid in accordance with applicable Czech tax laws and, if applicable, with the applicable international agreements.

11.9 Unless otherwise agreed, the Bank and the Client bear their respective cost of entering into an agreement. The cost of an amendment to an agreement initiated by the Client is borne by the Client.

11.10 The Client agrees to compensate the Bank upon request for all costs and direct expenses incurred by the Bank in connection with the provision of banking services and actions the Bank would not be obligated to carry out according to the agreement with the Client, in particular the payment of taxes, insurance premium, postal and telecommunication charges, as well as the cost of the Bank's legal representation in cases of disputes between the Bank and a third party in connection with a banking service or transaction concluded at the Client's order.

TRANSACTIONS

CASHLESS TRANSFERS

12. The Bank provides only cashless transactions

12.1 Transfers of funds from the Client's account are executed by the Bank based on the Client's payment orders, cheques, or the Bank's payment cards.

12.2 If the Bank issues at the Client's request and on the Client's account a bank guarantee or a letter of credit or otherwise agrees to perform for the Client in favor of a third person (beneficiary), the Bank will make the applicable payment after the conditions for the Bank's performance are fulfilled. In such a case, the Client must without undue delay compensate the Bank for all sums paid by the Bank under such a guarantee, letter of credit, or other performance for the Client together with all costs and expenses incurred by the Bank in connection with such a payment.

12.3 The Bank may debit the Client's account without the Client's permission in particular in the following cases:

- a) settlement of a due receivable the Bank has from the Client;
- b) mutual settlement of receivables and obligations prior to closing the account;
- c) payment of due debit interest charged to the account;
- d) payment of Bank Fees and other expenses incurred by the Bank, including fees charged by other banks for banking services provided to the Client;
- e) the Bank's receivables related to a payment made under an issued bank guarantee, letter of credit, collateral, or another debt of the Bank to pay for the Client or related to a cashed cheque or bill of exchange;
- f) settlement of payments made by payment cards;
- g) a corrective settlement;
- h) payments made based on an enforceable decision of the applicable authority ordering the enforcement of a ruling or execution;
- i) deduction of the withholding tax;
- j) direct debit payments approved by the Client;
- k) any other reasons set out in the legal regulations, specified in the GTC, PTC or otherwise agreed in an agreement with the Client.

12.4 The Bank may debit the Client's account even if the account has a Debit Balance or if it would cause a Debit Balance.

12.5 Further conditions for payment transactions are set out in the PTC.

13. Payment Orders

13.1 The Client presents payment orders to the Bank either in writing or, if requested by the Bank, using a designated form or a form agreed with the Client, and/or using a data carrier or another communication means approved by the Bank (e.g. electronic payment order in accordance with the relevant contractual provisions via the Bank's electronic distribution channels, up to the disposable balance on the account provided that the conditions are met for cashless operations stated in the GTC.). Payment orders must be signed by the Client or an Authorized Person (if applicable, they must bear a stamp or show the corporation name) in accordance with Signature Specimens given to the Bank and/or in accordance with agreed verification codes. A signature on a written payment order may not be substituted by mechanical means.

13.2 Every individual item of a summary payment order is considered a payment order.

13.3 The Client is liable for the completeness and correctness of the data stated in a payment order, in particular data important for the correct execution of the payment order. The Bank will refuse to execute a payment order that is not duly signed, is incomplete, is filled out by pencil, or contains deletions, over writings, or any other corrections.

13.4 For repeated payments and transfers to the same beneficiary, the Client may agree with the Bank on a standing payment order. Any change or cancellation of standing orders must be received by the Bank in writing by the deadlines and closing times for making payments specified in the PTC, but not less than one Working Day in advance.

13.5 The Bank may demand the submission of documents and information demonstrating the source of debts and receivables and nature and purpose of intended or performed transaction.

14. Foreign Payments and Foreign Exchange Transactions

14.1 The Bank makes foreign payments and completes foreign exchange transactions in accordance with the foreign exchange regulations and other applicable legal regulations, which may be amended from time to time.

14.2 Unless expressly agreed otherwise, the Bank is not liable for any loss incurred by the Client as a result of exchange rate fluctuations during the making of foreign payments and completion of foreign exchange transactions for the Client.

14.3 The exchange rate according to the Exchange Rate List effective on the day of the transaction published at the Bank's Website applies to foreign exchange transactions. The exchange rate declared by the Bank may be unilaterally changed by the Bank even several times during a day dependent on the market developments, market conventions and potential changes to the legislation.

OTHER BANKING SERVICES

15. Bills of Exchange, Cheques, Direct Debit Orders

15.1 If the Bank credits the Client's account – prior to receiving a payment for the same – for the countervalue of cheques, bills of exchange, or other documents submitted by the Client for collection from a debtor or if the Bank discounts bills of exchange or cheques, such a credit note is conditional on the Bank's receipt of the sum of such documents in full, even if such documents are payable at the Bank itself. If bills of exchange, cheques, or other documents are not paid at all or are not paid in full, or if they are payable in a foreign country and the right to receive a payment based on such documents is limited by legal regulations or administrative measures in effect in such a country, the Bank will debit the Client's account for such an unpaid amount.

15.2 A bill of exchange, cheque, or another document submitted to or discounted by the Bank may be settled by the Bank to the debit of the Client's account before such a document comes due, if (a) the Bank does not receive information it deems fully satisfactory in respect of the party liable to pay for such a bill of exchange or cheque, (b) other bills of exchange or cheques of such a party have been protested due to non-payment or non-acceptance, or (c) there has been a significant unfavorable change in the financial position of such a liable party.

15.3 If the Bank receives a payment in a currency other than the currency stated on the applicable bill of exchange, cheque, or other document, the Client must compensate the Bank for any loss incurred as a result of the difference in exchange rates, and the Bank may charge such a loss to the debit of the Client's account.

15.4 The Bank only pays a bill of exchange submitted to it for payment on condition that it receives from the Client a sufficiently detailed written instruction in respect of such a matter, and on condition that the Client has a sufficient Available Balance in their account allowing the Bank to make a timely payment for such a bill of exchange.

16. Credit Transactions

The Bank offers various types of credit products that are provided to the Client based on an application, an individual assessment of the Client's credit standing, entering into the applicable agreement, and provision of appropriate collateral. The Bank may issue PTC for credit trades.

17. Other Services

Based on individual requirements and entering into the applicable agreement, the Bank may provide Clients with other services, on condition that providing such services is in conformity with the Bank's valid banking license.

18. Banking Secrecy and Personal Data Protection

18.1 The Bank is obliged to keep banking secrecy regarding all information related to the business relationship between the Bank and the Client, in particular banking operations and banking services, including the Client's bank details, account balances, and the balance of other assets entrusted to the Bank or related to drawn portions of loans. This obligation remains in effect even after the termination of the business relationship. Banking secrecy also applies to the Personal Data collected and processed by the Bank in connection with the provision of services to the Client which are protected according to the relevant Data Protection Legislation, and which the Bank determines for identification of the Client's representatives while providing banking services. Information that is subject to banking secrecy may be disclosed by the Bank to a third party or made public only in accordance with the legal regulations to the extent permitted under the same or based on the Client's prior written consent.

18.2 In providing banking services to Clients, the Client acknowledges that the Bank will process the Personal Data that the Bank obtains in connection with the provision of services to the Client, including data on the type of Bank services used and the manner in which they are used, within the meaning of the Data Protection Legislation. The Client further acknowledges that the Bank processes the Personal Data for the purposes and to the extent required to: perform its statutory duties; provide its banking transactions and services; perform its contractual obligations; protect its rights; offer the requested transactions and services within the scope of the Client's consent or consent of the relevant data subjects; and serve the internal purposes, namely to analyse and evaluate the potential risks and monitor the quality of provided services and Client satisfaction. The Client furthermore confirms that persons who are authorized to act on behalf of a Client who is a legal entity, or Authorized Persons or the beneficial owner of a Client that is a legal entity within the meaning of the legislation on measures against the legitimization of proceeds of crime, have been acquainted with the fact that the Bank is processing their Personal Data in connection with the provision of banking services to the Client, and that these persons have provided their consents to the processing of their Personal Data under the conditions of this Article 18 of the GTC, if required under the Data Protection Legislation. The Client acknowledges that Bank Offices are or may be monitored by CCTV systems or other technical means due to security reasons.

18.3 The bank will process the Personal Data for the period absolutely necessary, i.e. in general for the duration of the contractual relationship with the Client and/or until the moment the Client informs the Bank on withdrawal of the right to act on behalf the Client assigned to a specific person otherwise for the period required by the legal regulations. At any point during this period the data subjects shall be entitled to request information on the processing of Personal Data, to demand explanation, correction, amendment, blocking or destruction of data or exercise other rights in accordance with the Data Protection Legislation. The Bank shall be obliged to comply with such a request, unless it would go against the relevant legal regulations (e.g. the legislation on archiving, the legislation on measures against the legitimization of the proceeds of crime, etc.) including the Data Protection Legislation.

18.4 Unless the Data Protection Legislation provides otherwise, the Bank shall require a consent of the data subjects to the processing of Personal Data according to Article 18.2 the Client has provided to the Bank or supplies subsequently during interactions or applications for provision of banking services, of Personal Data the Client has provided or supplies subsequently over the course of the contractual relationship between the Bank and the client, as well as of Personal Data that the Bank has acquired or acquires subsequently otherwise in accordance with the relevant legislation while discussing the Client's application for banking services or in connection with the contractual relations created with the conclusion of the relevant agreement.

18.5 The Bank may inform other banks or branches of foreign banks in the Czech Republic of the Client's bank details, identification data, and matters demonstrating the Client's creditworthiness and trustworthiness, using the methods set out under the law.

18.6 The Client agrees that in connection with the database of loans granted to legal entities and maintained in the Central Register of Credits administered by the Czech National Bank and, if applicable, in connection with other databases of similar nature, the Bank may provide information in respect of the Client's affairs for the purposes of such register. The Client has the right to be informed of the Client's data kept in the applicable database and to receive an extract from such a database against the payment of a fee.

18.7 The Client agrees that the Bank, in providing services to the Client, may provide data on the Client to the necessary extent to Correspondent Banks and to auditors, legal, tax, financial, and other consultants or entities that take part in the processing of any banking operations as part of outsourcing, or the operators of the Bank's information systems, on condition that such persons are required to maintain confidentiality under the law or as a contractual duty.

18.8 The Client acknowledges that the Bank may transfer Personal Data to the third countries (i.e. non-members of the EU) subject to a prior explicit consent of the respective data subjects, if required under the Data Protection Legislation.

18.9 The Personal Data is processed both automatically and manually and is subject to constant physical and technical control; persons coming into contact with the Personal Data in performing their work activities or duties/obligations assumed under a contract/agreement are bound by confidentiality; and the Personal Data is subject to the bank secrecy.

19. Client Identification

19.1 Prior to provision of a banking service and any time upon request, the persons acting on behalf of the Client must prove to the Bank their identity, in particular during all operations made in person. The Bank is entitled to refuse to accept the legal acts undertaken by the persons who are unable or unwilling to prove their identity to the extent deemed satisfactory by the Bank.

19.2 A Client - legal entity must prove:

- a) incorporation;
- b) name or commercial name;
- c) registered office;

- d) identification number;
- e) scope of business activity; by presenting a certificate of incorporation issued by the Commercial Register or another statutory register and, unless such information is stated in such a certificate, also the following:
- f) Personal Data of the persons who are the Client's governing body or members of such a governing body;
- g) designation of the majority owner or controlling person and the potential beneficial owner within the meaning of the regulations on measures against the legitimization of proceeds from crime (Act No. 253/2008 Coll., as amended);
- h) the Identification Card of the person acting on behalf of the legal entity in respect of the transaction in question;
- i) if the governing body or a member of the governing body is another legal entity, the Client must also prove its name or commercial name, registered office, and identification number and the identification data of the persons who are its governing body or members of such a body.

The same applies to a foreign legal entity that must prove identification data by presenting a certificate of incorporation issued by the register of the country where such a foreign legal entity has its registered office, certifying the incorporation of the legal entity and, if such a registry does not exist, by presenting its memorandum of association or articles of association.

In the event of changes in the Client's data that have not been entered into the Commercial Register or another statutory register, the Bank may deem such changes proven based on other documents demonstrating such changes. If the Client is a legal entity already established but not incorporated in the Commercial Register or another statutory register, the Client proves its identity by means of establishment documents and, if applicable, other documents requested by the Bank.

19.3 Documents used in accordance with the GTC to prove identity (incorporation) and the authorization to represent the Client must be presented in the form of the original or an officially certified copy. An extract from the Commercial Register or certificate issued by another statutory domestic or foreign register must be current as of the day it is presented in terms of all information stated therein; the final paragraph of Article 19.2 of these GTC shall apply as appropriate.

19.4 The Bank is entitled to request any and all other documents and information it may deem necessary for identifying the Client.

20. Acting on behalf of the Client and Representation

20.1 The Client shall be represented by its governing body or governing body member, empowered attorney or Authorized Person acts in relations with the Bank. Any person acting on behalf the Client shall prove their identity by a valid Identification Card.

20.2 The governing body or the members of the governing body of a Client who is a legal entity prove the authorization to represent the Client by means of a certificate of incorporation issued by the Commercial Register or another statutory register. If the Client is a foreign legal entity, the governing body or its members prove their authorization to represent the Client by the documents referred to in Article 19.2 and 19.3 of the GTC. If the person who is the governing body or a member of the governing body has not been registered in the Commercial Register or another statutory register, the person proves their authorization to represent the Client by means of an authentic document demonstrating the origination of such an authorization. If the Bank deems that the Client has failed to evidence such a person's authorization to represent the Client in a sufficient manner, the Bank may refuse to accept such a person as the Client's representative. In such a case, the Bank is not liable for any damage that may be incurred by the Client or a third party in connection with such refusal.

20.3 A power of attorney granted by the Client must be executed in writing, be sufficiently unambiguous, and be signed by the Client (that is by the Client's governing body or member(s) of the governing body if the Client is a legal entity). The signature of all persons acting on behalf of the Client must be officially certified, unless the power of attorney is signed before an employee of the Bank. An empowered attorney must prove their identity in the manner set out in Article 19 of the GTC. The Client must inform the Bank without undue delay of any change, limitation, or expiration of a power of attorney.

20.4 The Client may designate an Authorized Person or persons that hold the Right of Disposal to the extent set out in the Signature Specimen (see Article 3 of the GTC). Unless otherwise stated in the Signature Specimen, the Right of Disposal of an Authorized Person is limited to the disposal of funds in an account. Terminating or amending the account agreement or terminating the business relationship arising under the account agreement by a person other than the Client is only possible based on a special power of attorney granted by the Client in accordance with Article 20.3 of the GTC.

21. Client's Cooperation Duty

21.1 The Client must without undue delay inform the Bank in writing of any and all changes that have or may have an effect on the provision of banking services to the Client or the completion of transactions concluded between the Bank and the Client and, depending on the nature of the circumstances, the Client must evidence such changes by the

applicable documents (for example an up-to-date certificate of incorporation, tax domicile statement, etc.). Such changes come into effect with regard to the Bank upon the Bank's receipt of the relevant notice. These changes include but are not limited to:

- a) changes in identification data, permanent address, registered office, legal status, or authorization to act on behalf of the Client;
- b) any and all changes in the Client's status regarding foreign exchange or taxation regulations or regulations pertaining to payments (e.g. change of tax domicile);
- c) any and all changes in the data provided to the Bank in connection with a concrete banking service, including information on the Client's mailing address, telephone and fax numbers, and other contact data;
- d) any facts and changes that may justifiably be expected to have or be liable to have an adverse effect on the existence, value, or enforceability of the Client's obligations to the Bank or to have or be liable to have an adverse effect on the Client's ability to fulfil its obligations to the Bank;
- e) any facts and changes that may justifiably be expected to have or be liable to have a substantial effect on provision of banking services (in particular any and all changes in the ownership structure of the Client-legal entity),
- f) facts that establish a special relationship between the Client and the Bank in the sense of the Banking Act;
- g) if it becomes a politically exposed person within the meaning of legal regulations related to measures against legalization of proceeds from criminal activities (money laundering) and against financing of terrorism.

The Bank is not liable for any damage or other detriment that may be incurred by the Client as a result of the Client's failure to inform the Bank of changes that must be reported to the Bank in accordance with the agreement or GTC or as a result of late information to the Bank of such changes. The Client shall compensate the Bank for any damage suffered by the Bank as a result of the Client's failure to inform the Bank or inform the Bank in time of such changes.

21.2 Furthermore, the Client must inform the Bank without undue delay in writing of any fact affecting the Client that could cause the Bank damage or other detriment or to lead to unjust enrichment on the part of the Client or third parties. A Client must inform the Bank without undue delay of any loss or theft of the Identification Card of the person acting on behalf of the Client or other documents, stamps and identification means. The Client shall compensate the Bank for any damage suffered by the Bank as a result of the Client's failure to inform the Bank of such loss or theft.

21.3 If the Bank allows the Client to draw a credit facility or loan in any form based on a concluded agreement (including Overdraft or credit card), the Client must provide the Bank, at the Bank's request, with adequate information on the Client's financial situation and must always inform the Bank without undue delay of unfavourable circumstances in the Client's financial situation, including the commencement or risk of commencement of legal (including bankruptcy), arbitration or administrative proceedings against the Client (including court order or enforcement proceedings). Furthermore, a Client that is a legal entity must inform the Bank of a decision to wind up its business and enter into liquidation and of unsettled debts to financial authorities, health insurance companies and social insurance institutions that are overdue more than 30 calendar days.

21.4 The Client must provide the Bank with all necessary information the Bank may require as a part of fulfilling the obligations in accordance with applicable legal regulations related to measures against legalization of proceeds from criminal activities (money laundering) and against financing of terrorism. The Client acknowledges that the Bank is under the obligation to assess collected information from the point of view of risks related to money laundering and financing of terrorism and to take measures in accordance with the legal regulations.

21.5 In connection with fulfilling the notification duty, the Client must cooperate with the Bank and take any reasonable measures the Bank deems necessary in connection with verifying facts the Bank learns from the Client or third parties.

21.6 The Client shall without undue delay review contents of each communication and documents delivered to it by the Bank (including those delivered by electronic or telephone means). The Client shall review for correctness and completeness the contents of the account statements, transaction statements, statements of received or performed instructions and similar statements and documents and immediately notify the Bank of any deficiencies. The Client shall also without undue delay inform the Bank in writing that the Client has not received an account statement or other periodic communication in usual period of time. The Client must confirm the accuracy of the account balance as at the last day of a year by 31 January of the following year or raise objections by the same date. For the purposes of taking inventory of assets and liabilities, if the Client does not confirm or raise objections by the said deadline, the Client will be deemed to have approved the account balance as correct on all such documents will be deemed accepted, confirmed, and approved by the Client. Such non-confirmation, however, has not affected the Client's right to request the Bank to carry out a corrective settlement in accordance with the applicable provisions of the GTC.

21.7 The Client must allow the debiting of their account by the Bank without the Client's approval in the cases set out under the law or contractually agreed between the Bank and the Client, including the cases referred to in Article 12.3 of the GTC.

21.8 The Client must keep confidential Signature Specimens and any passwords or codes agreed for communication with the Bank and to inform immediately the Bank of their loss or misuse.

21.9 A person who is a foreign national with a residency permit in the Czech Republic must demonstrate to the Bank that their residency permit has been renewed sufficiently in advance before their residency permit expires (no later than 15 days).

21.10 The Client to whom the Act No. 340/2015 Coll., on register of contracts, as amended, applies shall inform the Bank that an agreement between the Client and the Bank is subject to publication in the contracts registry and the Client shall publish the contract in the contracts registry. The Client shall be liable for damage for breaching an obligation to inform the Bank and to publish the agreement in the contracts registry. The Bank is entitled (but not obligated) to publish the contract in its entire extent in the contracts registry and such publication will not be considered as a breach of duty of confidentiality by the Bank.

22. Communication with the Bank

22.1 For communication with the Bank, the Client may use mail, a messenger or forwarding service, telephone, fax, or other electronic means (in particular e-mail, Internet or SWIFT), while the Bank will accept orders given by the Client, Authorized Persons, or otherwise empowered persons by means other than mail or a service with personal delivery only based on a special agreement on electronic communication (whether in the form of a separate agreement or as part of another contractual document). The Bank may require that the Client's communication with the Bank have a particular form.

22.2 The Bank is entitled to request from the Client and at the expense of the Client a written confirmation of any order given by the Client by email, fax or other electronic means. The same applies on the confirmation of a transaction by the Client by telephone, e-mail, or fax. Based on such a request, the Client must confirm to the Bank the accuracy of such an order or confirmation of such a transaction immediately or within three Working Days in the case of request for delivery of the paper original of an order or a confirmation.

22.3 The Client expressly agrees that the Bank has the right to record any communication between the Bank and the Client related to Client orders to the Bank or the conclusion of trades with the Bank via technical means, where such recordings may be used as evidence of such communication. In the case of telephone communication the Bank is obliged to inform the Client in advance of any potential recording of the conversation. Furthermore, the Client acknowledges that all records and documents pertaining to the provided banking services must be archived by the Bank in accordance with the applicable legal regulations.

22.4 Orders by the Client to the Bank of any kind must be explicit, understandable, and unambiguous; otherwise, the Bank has the right to refuse an order. Changes, confirmations, or recurrent orders must be designated as such.

22.5 The Bank only accepts orders from the Client, Authorized Persons or persons duly empowered by the Client, and the beneficiary of direct debit approved by the Client, and orders verified by an agreed password or code. Cancellation or any change of such an authorization, approval, password, or code is not binding for the Bank until the Bank receives the Client's written notice informing the Bank of such a cancellation or change.

22.6 Written documents must be submitted by the Client to the Bank in the form of the original or an officially certified copy. Documents in a language other than Czech, Slovak or English must be presented by the Client together with an official translation into Czech or English. As to documents and materials issued abroad, the Client must procure an Apostille for such a document or have the same superlegalized, if such a level of verification is required for the recognition of a document's authenticity in the Czech Republic.

22.7 Forms, data carriers, or communication means the Bank has provided or licensed to the Client must be maintained and handled with proper care. The Client must inform the Bank in writing immediately of any defect in forms, data carriers, identity or communication means, in particular in the event of loss, theft, or misuse. The Client is liable for the consequences of any such defect until the Bank is duly informed of the same.

22.8 The Client agrees that if they provide the Bank with data for the use of electronic means of communication (e-mail, fax, telephone, etc.), the Bank shall be entitled to communicate with them using these means. The Client furthermore explicitly agrees that the Bank may contact them by telephone on any Working Day between 9:00 and 17:00.

23. Delivery rules

23.1 Documents, including account statements, are delivered to the address of the Bank Office if addressed to the Bank, and, if addressed to the Client, to the address of the registered office which the Client last reported to the Bank. The Client is responsible to update such an address in due and timely manner. A notice announcing a change of the delivery

address comes into effect in respect of the recipient on the day following the day on which such a notice is delivered to the recipient. The same applies to telephone or fax numbers and other data allowing communication between the Bank and the Client. If the addressee does not take over the delivered mail or it is not possible to deliver it to the delivery address, the shipment is deemed to be delivered upon the expiry of the third Working Day after posting in case of delivery in the Czech Republic and fifteenth Working Day after posting in case of delivery aboard, or, if earlier, on the day on which the addressee refused to takeover the delivery.

23.2 The Bank can agree in writing with the Client on delivery to a different mailing address or on a different method of delivery, e.g. to a data mailbox or by other electronic method; an electronic delivery method may also be agreed upon as part of a special agreement on electronic communication within the meaning of Article 22.1 of the GTC.

23.3 Notices delivered in person or by courier come into effect upon receipt or, if it is agreed that the Client will collect documents personally at a Bank Office, on the next Working Day after documents are prepared at the Bank Office for collection by the Client. Delivery in person at the Bank Office is possible during working hours. Notices sent by fax are considered delivered upon their successful sending. Notices sent by e-mail or to a data mailbox are considered delivered at the moment when the e-mail or data message is actually delivered to the recipient. Notices sent by electronic notification in the internet banking application will be considered delivered at the moment the Client first logs in to the internet banking application after the message is sent; at the latest, however, thirty days after the electronic notification is deposited in the Client's internet banking application.

23.4 The Bank's information and communications intended for all Clients may be delivered to Clients by making the same available at Bank Offices and by posting the same on the Bank's Website, or, if applicable, using also another suitable method.

23.5 The Bank confirms the receipt of all physically received documents from the Client by affixing on the same a stamp for received mail bearing the date of receipt or in another suitable manner, including, if applicable, the stating of the time of receipt. For the Bank, this date and time, if indicated, is the moment when all orders, notices, and instructions of the Client so received come into effect. For orders received by email or in the internet banking application, the order is received at the moment it is obtained by the Bank.

23.6 Unless otherwise agreed, the delivery method is determined by the Bank, taking into account the Client's needs. Bills of exchange, cheques, agreements and documents demonstrating the fulfilment of conditions for realizing documentary payments (documentary credits and documentary debits) and bank guarantees can be sent by standard or registered letter or as valuables, or by courier service, in accordance with the valid postal regulations of the Czech Republic.

23.7 The Bank is not liable for damages or other detriments incurred as a result of delay, transmission defect, misunderstanding, or another error caused by the use of postal, telephone or fax services or other transmission, transport, or telecommunication means (including e-mail and internet) not caused by the Bank.

24. Liability of the Bank

24.1 The Bank provides general information on the scope, conditions, and deadlines related to the banking services provided by the Bank. Unless otherwise agreed and excluding cases so stipulated by the legal regulations for certain types of products or services or in relation to negotiations on the conclusion of an agreement in general, the Bank has no obligation to provide further information to the Client. In particular, the Bank is under no obligation other than in the above cases to inform the Client of the potential consequences of changes in market conditions, including, without limitation, the consequences of changes in interest rates, currency exchange rates, real estate prices, or the value of securities or other assets held by the Client and entrusted to or administered by the Bank.

24.2 The Bank is not liable for damage or loss incurred as a result of an interruption in the Bank's operation caused by vis maior, insurrection, war, or natural disaster or any other event that is beyond the Bank's control. Furthermore, the Bank is not liable for loss or damage caused by the Bank's inactivity or non-performance that is due to the Client's actions or the Client's insufficient cooperation with the Bank, including non-compliance or late compliance with the agreement or GTC.

24.3 The Bank is not liable for damage unless caused by gross negligence or wilfully. The Bank is not liable for a loss of profit and indirect damages. Furthermore, the Bank is not liable for damage caused as a result of performing Client's instruction, relaying on information and documents provided by the Client and exercising its rights or performing its duties under an agreement and GTC.

24.4 The Bank is not liable for damage incurred as a result of complying with legal regulations by the Bank, in particular regulations setting out measures against money laundering and financing terrorism, with the exception of damage caused by omission or gross negligence on the part of the Bank.

24.5 If the Bank is under the obligation to make a payment based on submitted documents or release certain documents to a third party, the Bank's liability is limited to verifying the conformity of the external formal appearance of such documents with the Client's order or the conditions of the applicable transaction. The Bank does not examine other facts and does not assume liability for aspects that include, without limitation, the form, adequacy, accuracy, completeness, genuineness, compliance with law or validity of such documents and signatures on the same as well as the authorization and powers of the bodies that issued the same, unless otherwise agreed with the Client.

24.6 The Bank is not liable for delays in the provision of services or the execution of orders, if the Bank is provided with documents in a language other than Czech, Slovak or English without the applicable translation, which the Client must secure at their own expense.

COMMON AND FINAL PROVISIONS

25. Due Days and Payment of Client Debts to the Bank

25.1 In addition to the reasons for which the Client's receivables come due under the law and potential other reasons agreed upon in the agreement, the Bank may declare any and all receivables of the Client payable with an immediate effect in writing, if:

- a) the Client is late with the principal repayment or the payment of interest from the loan or with payment of other monetary debts towards the Bank,
- b) the Client has breached an obligation to which the Client is subject under an agreement or the legal regulations and fails to rectify the breach within a period set by the Bank or an event of default under an agreement with the Bank has occurred; or
- c) the Client becomes insolvent, insolvency or winding-up proceedings or similar proceedings are commenced in relation to the Client, the Client terminates business activities or the permission or other respective authorisation has been revoked by competent authority;
- d) the Client uses funds provided to the Client by the Bank contrary to the agreed purpose or the use of funds in accordance with an agreed purpose is no longer possible;
- e) the Client did not acknowledge their debts to the Bank or did not enter into an agreement with the Bank under which they acknowledge their debts to the Bank according to the Article 27.3 of the GTC; or
- f) the Client rejects a change to the GTC, PTC, price List or interest rates and terminates an agreement pursuant to Article 36 of the GTC;

unless agreed otherwise with the Client.

25.2 If the Client is under the obligation to make a payment to the Bank or if the Client is late with paying multiple monetary debts and a payment made by the Client is insufficient for covering all such debts, payments to be made by the Client are set off, i.e. the Bank may collect funds from the Client's account to satisfy its receivables, in the following order and unless the Bank determines different order:

- a) contractual fines levied under any agreement entered into between the Bank and the Client;
- b) compensation for damages;
- c) Bank Fees;
- d) default interest;
- e) due contractual interest;
- f) due principal of a loan;
- g) unfair enrichment;
- h) other debt.

25.3 If the Client is to fulfil several debts of the same kind to the Bank, a payment is first credited toward the debt that comes due first unless the Bank determines different order..

25.4 If on the due date of any payment the Client does not have a sufficient balance of funds in their account, the Bank may, but is under no obligation to, collect funds from any other account the Client has with the Bank up to the amount of the due payment, and for this purpose, the Bank may convert sums in any currency from any account to any other currency using the Bank's currently valid Reference Exchange Rate. If the Client does not have a sufficient balance of funds in a designated account on the due date of any payment to be made by the Client, the Client hereby expressly agrees that the Bank may debit such an account even if the balance of funds in such an account is insufficient. If as a result of direct debit an Unauthorised Debit is caused on the account, the Bank may apply the agreed Penalty Interest on the Unauthorized Debit. The fact that the Bank does not debit a designated account or any other account the Client has with the Bank, the fact that there is an insufficient balance of funds in all such accounts, or collection of funds by the Bank resulting in Unauthorized Debit in an account does not release the Client from the Client's obligations to the Bank, which last until all such obligations are fulfilled in accordance with the Bank's accounting records.

26. Set-off

26.1 The Client agrees that the Bank may, but is under no obligation to, set off at any time any and all (individually and as a whole) its due receivables from the Client against any and all due as well as undue receivables of the Client from the Bank, including, without limitation, the balance in all accounts kept by the Bank for the Client or any collateral securing the Client's obligations to the Bank, that being regardless of the place of payment or the currency in which such receivables are denominated. Furthermore, the Bank may set off its receivable against the Client's receivable that has expired or has not come due. The Bank may also carry out the set off by debiting the offset sum from the Client's account. The Bank informs the Client of a set-off in a suitable manner.

26.2 If a set-off requires converting one currency into another, such a currency conversion is completed using the current Reference Exchange Rate.

26.3 The Bank's set-off right may be exercised independently of any other legal recourse the Bank may have.

26.4 The Client may set off its receivables towards the Bank only based on written agreement with the Bank.

27. Collateral

27.1 The Bank may at any time demand from the Client adequate collateral or addition to collateral securing all the Bank's monetary and non-monetary, due and non-due, existing, future, or conditional receivables from the Client in connection with such a transaction, including conclusion of relevant security agreements. The Client must provide the Bank with such collateral or addition to such collateral upon request at their own expense without undue delay, that being in the form and amount required by the Bank. The Bank is entitled to appraise the value of collateral at any time, and, in this regard, the Client must cooperate with the Bank to the maximum necessary extent and reimburse the Bank for costs connected with the appraisal. At the Bank's request, the Client must procure without undue delay at their own expense an expert appraisal of collateral performed by an expert approved by the Bank in advance.

27.2 The Client must ensure that the receivables of the Bank from the Client rank at least *pari passu* with all other present and future receivables of all unsecured and unsubordinated creditors, except for the obligations mandatorily preferred by law. The quality of collateral securing the Client's debts towards the Bank must not be worse than the quality of collateral securing the Client's obligations to other creditors, unless expressly agreed otherwise. The Bank does not accept the subordinate debt unless agreed otherwise with the Client.

27.3 At the Bank's request, the Client must without undue delay enter into an agreement with the Bank at the Client's own expense under which they acknowledge their debts to the Bank by means of a notarial deed containing the Client's consent to the execution of the same, unless the Bank considers the existing security of its receivables from the Client sufficient and in the Bank's opinion there is no danger that the Client could default on its debts to the Bank. In addition, the Client must at the Bank's request without undue delay at the Client's own expense acknowledge their debts to the Bank by means of a written acknowledgement of debt with officially certified signatures of the Client.

27.4 The Client must keep collateral in good condition, protect the same from damage or destruction and, if allowed in light of the nature of collateral, insure collateral with an insurance company accepted by the Bank. Without the Bank's prior written permission, the Client may not encumber collateral by third party rights or otherwise dispose of the same.

27.5 The Client's receivables from the Bank consisting of deposits on accounts with the Bank, securities, physical objects, claims, rights, and any other items or material values the Client has entrusted to the Bank into deposit or which the Bank is authorized to dispose of may be seized as collateral securing the payment of all due and non-due, existing, future, and conditional debts of the Client to the Bank.

27.6 Collateral provided by the Client or a third party also secures the Bank's claims related to withdrawal from or invalidity or unenforceability of the agreement under which a secured debt has originated.

27.7 The Client must without undue delay inform the Bank of all facts liable to have a direct or indirect effect on the Bank's ability to realize collateral instruments provided for the purpose of securing the Client's debts to the Bank.

27.8 If the Client fails to fulfil their monetary debts to the Bank in a proper and timely manner, the Bank is authorized to realize any collateral provided to the Bank, that being in an order established by the Bank. The Bank is under no obligation to inform the Client that it is to realize collateral or to conform to any deadlines, unless otherwise stipulated under legal regulations.

27.9 If the Client's debts are secured by assigned or pledged Client receivables, the Client must collect such receivables for the Bank at the Bank's request. As to such receivables, the Bank is authorized to take any and all steps the Bank deems necessary for the realization of collateral.

27.10 The Client bears all costs incurred by the Bank in the realization of collateral securing the Client's debts to the Bank.

27.11 The guarantor or other third party giving the Bank a security for fulfilment of Client's debts shall be considered as the Client pursuant to these GTC, while provisions of the GTC and the PTC valid for the respective transactions shall apply to those persons mutatis mutandis, as long as the agreement between the Bank and such a guarantor or other third party providing the Bank a security refers to the GTC or PTC as an integral part thereof.

28. Taxes

28.1 Any and all payments the Client is obliged to make to the Bank in connection with any banking service or transaction must be free of any deduction of tax or other liabilities, with the exception of cases where the Client must deduct or withhold a sum under the applicable legal regulations and international agreements preventing double taxation. If such a duty to deduct or withhold a sum exists, the sum payable by the Client must be increased so that the Bank receives a payment in the net agreed value, i.e. excluding any tax liability.

28.2 The Bank deducts the applicable taxes in accordance with the Czech legal regulations and international agreements to avoid double taxation. In the case of application of an international agreement to avoid double taxation, the Client must, even without the Bank so requesting, present to the Bank a confirmation of tax domicile issued by a taxation authority from the country where the Client's registered office or permanent address is located. The Client must submit a confirmation of tax domicile when opening an account, deposit or other banking product, and is furthermore obliged to submit a new confirmation of tax domicile (valid for a further twelve months) at the latest within twelve months of the last submitted confirmation of tax domicile if it wishes to take advantage of the potential advantage of a lower tax deduction rate according to the applicable double taxation agreement. The Client must also provide a confirmation of their tax domicile whenever the Bank requests such confirmation. In this regard, the Bank may request the Client to submit other documents to a reasonable extent.

29. Complaints

The Bank provides its services to Clients using professional care. Any complaints made by Clients with regard to the quality of provided services are processed by the Bank in accordance with valid Complaint Rules of the Bank, which are available to Clients at Bank Offices and posted on the Bank's Website. The Bank has the right to unilaterally modify the Complaint Rules.

30. Deposit Insurance

Deposits in accounts Clients have with the Bank are insured in accordance with the applicable provisions of the Banking Act unless the Banking Act stipulates otherwise. The conditions for making claims to and receiving compensation from the deposit insurance fund are available to Clients at Bank Offices and posted on the Bank's Website.

31. Indemnity

The Client shall indemnify the Bank for any damage or costs incurred by the Bank as a result of the Bank's activities carried out based on any order, notice or instruction the Bank received from the Client regardless of whether the Bank alerted the Client in advance of the possible damage that could arise from such actions.

32. Termination of the Business Relationship

32.1 The entire business relationship or a part of the business relationship between the Bank and the Client may be terminated by mutual agreement. In the absence of another agreement between the parties, the entire business relationship between the Client and the Bank terminates upon the closing of all accounts the Client has with the Bank.

32.2 The Client may terminate the entire business relationship or a part of the business relationship by serving a written notice with one-month notice period only if such a relationship is not time-limited and/or another deadline or other conditions for the termination thereof have been agreed in an agreement, unless stipulated otherwise in PTC. The business relationship may be terminated by the Client only after the settlement of the Client's obligations to the Bank arising under such a terminated business relationship.

32.3 The entire business relationship or a part of the business relationship with the Client may be terminated by the Bank at any time by means of a written termination notice with a notice period of one month, unless otherwise stipulated in these GTC or in the agreement on the applicable transaction or banking services or the applicable PTC.

32.4 The entire business relationship or a part of the business relationship may be terminated by the Bank effective immediately, if the Client substantially violates or repeatedly breaches the individual conditions of such a business relationship or the provisions of the GTC or PTC, or if there are reasonable grounds that make it unacceptable for the

Bank to remain in a business relationship with the Client. Such grounds arise in particular if the Client is late with the fulfilment of monetary debts, if the Client makes inaccurate or false statements, if such statements have a substantial effect on decisions made by the Bank in connection with transactions where the Bank is exposed to risks, if the Client's financial situation worsens or could worsen substantially to an extent jeopardizing the fulfilment of the Client's debts to the Bank, or if the Client, in connection to a request made by the Bank, fails to provide collateral under the conditions of Article 27 of the GTC or to provide additional collateral, or if the Client fails to fulfil agreed conditions pertaining to collateral.

32.5 Upon the termination of a business relationship, the Client's debts arising under such a relationship become payable effective immediately, unless otherwise agreed in writing. Subsequently, after the termination of the business relationship, the Bank may exercise immediately all its rights arising under the provisions of the GTC and any other agreement between the Client and the Bank without sending a prior notice to the Client. The Client must release the Bank from all existing conditional debts assumed by the Bank for the Client under a terminated business relationship; until such release from a conditional debt or until the expiration of the same, the Client must provide the Bank with adequate security for such debts, unless the Client has already provided such security to the Bank.

32.6 The GTC remain in effect after the termination of the business relationship between the Client and the Bank, that being until the day of the final settlement of all obligations and disputes between the Bank and the Client.

33. Governing Law

33.1 The GTC and the entire business relationship between the Bank and the Client shall be governed by the laws of the Czech Republic, in particular by provisions of the Civil Code.

33.2 The following provisions of the Civil Code shall not be applied to the agreement between the Bank and the Client to which these GTC apply: Section 557, 1727 (second and third sentence), Section 1740 (3), Section 1747, Section 1748, Section 1751 (2) and 3, Section 1793, Section 1796, Section 1799 and Section 1800, Section 1805 (2), Section 1888 (2), Section 1899, Section 1913, Section 1926 (3), Section 1930 (2) first and second sentence, Section 1931 (second sentence), Section 1932, Section 1933, Section 1936, Section 1950, Section 1951, Section 1952, Section 1970 (first sentence), Section 1971, Section 1978 (2), Section 1980, Section 1987 (2), Section 1995 (2), Section 2007, Section 2398 (1), Section 2399 (2) and Section 2431 to Section 2444, Section 2893, Section 2901 and Section 2913 (2).

33.3 The Client hereby explicitly assumes the risk of a change of circumstances within the meaning of Section 1765 (2) of the Civil Code.

33.4 The Client and the Bank expressly exclude the possibility of claiming cancellation of an undertaking under this Agreement by procedure pursuant to Section 2000 of the Civil Code.

33.5 Trade customs shall apply only to the extent not contrary to the provision an agreement between the Bank and the Client to which these GTC apply and provision of law, although such provision is not mandatory.

33.6 In deviation from Section 2951 (1) of the Civil Code, the Bank and the Client have agreed that any damage caused by a breach of obligations under or in connection with an agreement between the Bank and the Client to which these GTC apply shall be compensated in money, and not by a reinstatement to the original condition.

33.7 The place for the payment and fulfilment of debts arising under business relationships between the Client and the Bank is the Bank Office that manages the Client's account in the Czech Republic or provides other banking services to the Client.

34. Settlement of Disputes

34.1 Czech courts have the jurisdiction to settle any disputes arising under or in connection with an agreement between the Bank and the Client of which the GTC is a part. The parties agree that the competent court shall be (i) the Municipal Court in Prague if the matter of the dispute is in the jurisdiction of regional courts, or (ii) the District Court for Prague 4, if the matter of the dispute is in the jurisdiction of district courts, unless the exclusive jurisdiction is laid down otherwise by the legal regulations or if no other agreement has been made.

34.2 In an individual case, the Client and the Bank may agree to settle a dispute before an arbitration court.

35. Severability

If any provision of the GTC or agreement between the Bank and the Client becomes putative, invalid, ineffective, or unenforceable, the effect of the same will only apply to the provision in question to the extent of such putativity, invalidity, ineffectiveness, or unenforceability without affecting the validity, effectiveness and enforceability of other provisions of the

GTC or appropriate agreement between the Bank and the Client in any jurisdiction where it may apply. The Client undertakes to enter into an agreement with the Bank in order to replace such a putative, invalid, ineffective or unenforceable provisions with a valid, effective and enforceable provision of the same or at least similar meaning so as to preserve the intention of the contracting parties.

36. Publication and Changes of the GTC

36.1 The Client shall receive the GTC along with an agreement it has concluded with the Bank and which refers to the GTC. The current GTC are available to every Client at Bank Offices during regular working hours and in electronic form on the Bank's Website.

36.2 The Bank has the right to amend and modify the GTC, particularly in order to improve the quality of services provided, fulfil the Bank's obligations of provident performance of activities stipulated by the legal regulations, or due to the development and amendment of legal regulations and development of the business policy of the Bank and technology; The Bank may amend and modify the GTC in particular in the area of concluding, amending and terminating agreements, rules of communication, conditions of financial services, requirements for proving the authorization to act on behalf of the client and information duties. The possibility of making modifications does not affect the Client's and other natural persons' consent to processing of personal data according to Article 18 of the GTC unless a newly adopted legal regulation requires changes to the parameters of consent. By concluding an agreement of which the GTC are a part, the Client agrees to the possibility of the GTC being amended in the given scope. The Client will be informed of each such amendment before the change takes effect via publication on the Bank's Website, notification in the account statement and/or through other appropriate means, including electronic notification in the internet banking application after signing in with the Client's allocated log-in data, in accordance with Article 23 of the GTC, at least within the time limit starting the date the change is announced to the Client and ending the proposed date the change is to take effect, with a length of one month before the date the changes are to take effect. If no written objection from the Client is delivered to the Bank prior to the day on which a change comes into effect, the Client will be deemed to agree with such a change.

36.3 Should the Client deliver the Bank a written rejection of the amendment of the GTC by the day it is to take effect at the latest, the Client shall be allowed to terminate a Payment Account agreement, Payment Means agreements or arrangements (including a credit card agreement), electronic and telephone banking agreements or arrangements and other payment services agreements to which the proposed change applies with immediate effect. A Client does not have to be informed by the Bank neither of the right to terminate an agreement according to the previous sentence nor of the consequences of not rejecting a proposed change. The Client shall be allowed to terminate all further agreements (including Overdraft loan agreements) to which the proposed change applies, with the exception of agreements stated in the following paragraph, in writing with a notice period of one month. The rights and obligations of such a terminated agreement shall be governed by the existing version of the GTC until the expiry of the notice period.

According to the previous paragraph, the Client cannot terminate other loan agreements or similar agreements or a term deposit. If the Client does not agree with the proposed amendment to the GTC, in the event of a written rejection the rights and obligations arising from such an agreement shall be further governed by the existing version of the GTC.

Other legal relations between the Client and the Bank remain unaffected by the Client's rejection of the changes to the GTC. Termination notice according to this Article 36.3 shall not affect the ongoing nature of potential Client obligations to the Bank in relation to financial instruments (in particular letters of credit and bank guarantees) that were made out by the Bank at the order of the Client according to the terminated agreement before the termination notice takes effect, nor to the existence – for the period necessary to settle payments – of an account kept by the Bank for the Client (including the appropriate Signature Specimens) via which payments related to such a financial instrument are to be realized, nor to the continuation of other similar conditional Client debts, including the securing of all such debts and obligations.

36.4 The rules stated in Articles 36.2 and 36.3 above for changes to the GTC shall also apply as appropriate to amendments to the PTC, the Price List, the interest rates for interest on account balances, including charging interest on Authorized Debit under Overdraft and Penalty Interest (with the exceptions of where the Payment Systems Act allow for certain conditions for providing payment services to be altered based on market indicators without prior notification of Clients), with the reasons for amending or making other changes to the Price List and interest rates for interest on account balances, including charging interest on Authorized Debit under Overdraft and Penalty Interest, generally including the development of market conditions, in addition to the reasons stated under Article 36.2. It shall apply that the Client is entitled to reject, within the meaning of Article 36.3 above, only such changes to the Price List and interest rates as directly affect a specific agreement concluded between the Client and the Bank.

36.5 The procedure under Articles 36.2 through 36.4 of the GTC do not apply in relation to petty changes, to changes that benefit the Client and to changes of a technical or administrative nature (including changes reflecting the changes to the legal regulations). With the acceptance of the GTC, the Client counts on such potential changes according to the preceding sentence and agrees with them in advance.

37. Assignment

37.1 The Client is not entitled to assign, transfer or in any way burden their rights or receivables or transfer its obligations or debts from the GTC or from an agreement with the Client or in connection therewith or assign an agreement without the prior written consent of the Bank.

37.2 The Bank is entitled to assign, transfer or in any way burden the rights and receivables and transfer obligations or debts from the GTC or an agreement with the Client or to assign an agreement, including the GTC, to a third party without any restriction, to which the Client hereby provides their consent. The Client will be informed of such an assignment or transfer without delay by the Bank. The Bank is entitled to provide the information and documents regarding the Client, the agreement and the business relationship with the Client to the person to whom the Bank is offering or with whom is negotiating such assignment or transfer.

38. Final Provisions

38.1 These GTC apply to legal relationships that originate after the GTC come into effect. The origination of an agreement with the Client and the rights arising under the same, which comes into effect prior to the date of the effectiveness of the GTC, are subject to the prior version of the GTC, unless it follows otherwise from Article 36.

38.2 Deadlines that derive from dates that precede the date on which the GTC come into effect are regarded until their passing in accordance with the applicable agreement with the Client and the prior version of the GTC.

38.3 The contracting parties agree, within the meaning of the provisions of Section 630 (1) of the Civil Code, to a prescription period of 15 years in relation to the Bank's receivables toward the Client, including any future receivables of the Bank.

38.4 The Client must maintain confidential the content of any agreement, unless the law (especially the Act No. 340/2015 Coll.) or a decision of the applicable government authority stipulates otherwise. Without the Bank's prior permission, the Client may only disclose information on any agreement with the Bank to their auditor and, furthermore, their legal and financial advisors, provided that such advisors are required to maintain confidentiality under the law or assume such an obligation under a contractual agreement.

38.5 The Bank may refuse to complete a banking transaction or provide services related to the same, in particular in cases where

- a) the conditions set out in the contract, GTC or PTC are not fulfilled;
- b) completing a banking transaction or providing services would be contrary to the Bank's interests or business policy;
- c) due to security of communication means or Payment Means, in particular in case of suspicion of loss, theft, abuse or unauthorized use of communication means, payment means or security identification or access means;
- d) a risk that the Client will not be able to perform its debts towards the Bank substantially increases (for example, the Client is entered in any loan database as having due and unpaid debts) or the Client is in delay with performing its monetary debts towards the Bank;
- e) for other reasons set out in the contract, GTC or PTC; or
- f) if the Bank is obliged to do so under applicable law.

For the same reasons, the Bank is entitled to block any communication means, Payment Means or services.

38.6 The Bank is entitled but not obliged to accept performance of the Client's debt by a third party. If the Client fulfils their debts through a third party, the Client remains liable as if the Client fulfilled the debt themselves.

39. Definitions and interpretation

39.1 The terms starting with a capital letter in the GTC have the meaning as defined below:

Authorized Debit - Debit balance whose value equals or is lower than the agreed overdraft facility.

Authorized Person - natural person with the Right of Disposal in scope stated by the Client in the Signature Specimen or in the Direct Banking Agreement (or in the application for activation of direct banking services submitted to the Bank by the Client on the Bank's standard form).

Available Balance - Current account balance including Credit Balance and Authorized Debit, reduced by the required minimum balance if one has been agreed upon.

Bank - Industrial and Commercial Bank of China Limited, conducting its business in the Czech Republic through its branch Industrial and Commercial Bank of China Limited, Prague Branch, odštěpný závod with its registered office at Na Strži 1702/65, Nusle, 140 00 Praha 4, Identification Number: 05638216, incorporated in the Commercial Register administered by the Prague Municipal Court, Section A, File 77659.

Bank Fees - Fees, commissions, and other charges payable to the Bank and listed in the Price List (in the case of credit transactions, Bank Fees include unpaid costs and expenses set out in the applicable loan agreement) and fees, commissions, and other charges charged by any third party in connection with the provision of banking services.

Bank Office - A public area on the Bank's premises where the administration of the Client's account takes place.

Banking Act - Act No. 21/1992 Coll. on Banks, as amended.

Bank's Website - www.icbc-cz.com

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

Client - Natural person or legal entity (including territorial self-governing unit or other public legal entity) that is the holder of an account opened with the Bank or otherwise uses services provided by the Bank.

CNB - Czech National Bank with its registered office at Na Příkopě 28, 115 03 Prague 1, the authority supervising activities conducted by the Bank.

Complaint Rules - rules published by the Bank for the procedure of handling with Clients' complaints.

Correspondent Bank - Financial institution through which the Bank ensures the performance of banking services out of its direct control, particularly the payments.

Credit Balance - A positive account balance.

Current Account - An account kept by the Bank for a Client, defined more specifically under Article 7 of the GTC.

Cut-Off Time - The latest time for delivering a payment order to the Bank displayed at Bank Offices and posted on the Bank's Website.

Data Protection Legislation – the data protection legislation applicable in the Czech Republic, in particular Act No. 101/2000 Coll., on the Protection of Personal Data, as amended, and Regulation (EU) 2016/679 of the European Parliament and of the Council on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation) effective as of 25 May 2018.

Debit Balance - A negative balance of funds in an account.

Direct Banking Agreement - An agreement between the Client and the Bank on making it possible to provide banking services via means of electronic communication, e.g. in the form of internet banking, if agreed.

EEA - European Economic Area

Exchange Rate List - Bank statement on the currency exchange rates declared by the Bank dependent on the market developments, market conventions and potential changes to the legislation, which the Bank publishes at the Bank Office and Bank's Website or by other appropriate method.

GTC - These General Terms and Conditions.

Identification Card - A valid official document issued by a government authority, which allows determining the likeness of a person who is to be identified, the person's first name(s) and surname(s), birth registration number or date of birth, nationality, and, if applicable, other identification data.

Interest Rate Table - Bank statement on the interest rates declared by the Bank dependent on the market developments, market conventions and potential changes to the legislation, which the Bank publishes by providing access at the Bank Office and Bank's Website or by other appropriate method.

Price List - The list of Bank Fees and charges announced by the Bank for various segments of Clients, displayed at Bank Offices and posted on the Bank's Website.

Notice - A Bank statement on facts whose current value can vary over time dependent on the market developments, market conventions and potential changes to the legislation, and which the Bank publishes by providing access at the Bank Office and Bank's Website or by other appropriate method, for example through the Exchange Rate List or Interest Rate Table.

Overdraft - The possibility to overdraw an account up to the Debit Balance approved by the Bank in the agreement with the Client.

Payment account - An account designated for carrying out payment transactions within the meaning of the Payment Systems Act.

Payment Means - An ensemble of processes agreed between the Bank and the Client, which are tied to the Client's person and are used by the Client to give payment orders, particularly payment cards and cheques issued by the Bank for making cashless payments from an account.

Payment Systems Act - Act No. 370/2017 Coll., on Payment Systems, as amended.

Penalty Interest - Interest at the interest rate derived from the interest rate for Authorized Debit of an account announced by the Bank separately for every currency in which current accounts are kept and published in a Notice. The Penalty Interest is a default interest in the sense of the applicable legal regulations.

Personal Data - the personal data of natural persons who are the statutory representative of a Client, a member of a governing body of a Client or otherwise authorized to act on behalf of a Client who is a legal entity; the personal data of a potential Authorized Person; and the personal data of the beneficial owner within the meaning of the legislation against the legitimization of proceeds from crime which the Bank is obliged or entitled to determine for the unique identification of the Client in connection with the provision of banking services, including the date of birth or birth number of the Client, Authorized Person and other listed persons, permanent or other place of residence and other data listed on the Identification Card or in the application for provision of a specific banking product addressed to the Bank, otherwise required by the applicable laws or specified in the consent of the data subject. For the purposes of this GTC the sensitive data in the sense of the Data Protection Laws are excluded from this definition.

PTC - Product Terms and Conditions the Bank may issue to supplement the GTC for individual types of banking services and for the operating and technical aspects of providing banking services.

Reference Exchange Rate - The buy and sale exchange rate published by the Bank in the form of an Exchange Rate List at Bank Offices and on the Bank's Website for the applicable Bank Working Day and used by the Bank for currency translation on the applicable day. The Bank is entitled to change this exchange rate unilaterally without a prior notice depending on the fluctuation of exchange rates on the money market.

Right of Disposal - The right to dispose of funds in an account. The Right of Disposal of the Client, as the account holder, is unlimited. The Client may grant, change, or cancel the Right of Disposal to one or more natural persons and set the extent of such a Right of Disposal in accordance with the provisions of the account agreement, or the Direct Banking Agreement, and the GTC. The right of disposal for a specific account includes the right to issue orders for the opening of term deposits for such an account.

Signature Specimen - A bank form which specifies the Client and/or where the Client specifies Authorized Persons as Client proxies within the meaning of Section 2664 of the Civil Code, their sample signatures, and the extent of the Right of Disposal regarding a specific account, or of another power of attorney of Authorized Persons to legal acts on behalf of the Client in connection with a specific agreement concluded between the Bank and Client.

SWIFT - An electronic system for interbank communication operated by the Society for Worldwide Interbank Financial Telecommunication and serving primarily for international payments.

Unauthorized Debit - A Debit Balance for which no overdraft facility has been agreed or whose value exceeds an agreed overdraft facility.

Value Date - The reference day for the beginning or end of interest accrued on funds credited to or debited from an account.

Working Day or Banking Working Day - Any day, except weekends and official holidays, when banks are open for business in the Czech Republic and, if applicable, in any foreign locality decisive for completing a bank operation, including the quoting of interest rates.

39.2 For the purposes of these GTC, "account" means a general term for any bank account maintained with the Bank for the Client and includes in particular a Current Account, deposit account, savings account and other accounts maintained with the Bank for the Client based on a written agreement.

39.3 For the purposes of any account agreement being concluded between the Bank and the Client, the Bank is the one who runs the account.

39.4 Unless stated otherwise in these GTC or in the relevant individual agreement with the Client, it shall apply that references to a legal regulation, international agreement or individual provisions thereof shall be interpreted to also refer to the legal regulations, international agreements or individual provisions thereof that alter, amend or replace them.

40. Effectiveness

This is the full version of GTC effective and in force starting on 1st January 2018.