



## GENERAL BUSINESS TERMS AND CONDITIONS

### I. Introductory Provisions

1. Komerční banka Bratislava, a.s. issues these General Business Terms and Conditions (hereinafter "**General Conditions**") that shall set forth basic rules governing commercial relations between it and its Clients.
2. Terms in the General Conditions that begin with a capital letter have the meanings defined in Article XXXVII hereof.
3. In addition to the General Conditions, the Bank issues Product Terms and Conditions that set forth other conditions of provision of selected Banking Services. Further terms and information about the provision of Banking Services, including Payment Services, are contained in relevant Notices. Fees and payments for supplied Banking Services and operations associated with the Banking Services are set forth in the Tariff of Fees.
4. The Bank shall provide Banking Services at the Client's Point of Sale on Business Days and during hours of business, unless agreed upon or specified otherwise by the Bank, particularly in the relevant Product Terms and Conditions.
5. Activities of the Bank are supervised by the National Bank of Slovakia, registered office: Imricha Karvaša 1, 813 05 Bratislava.
6. The Bank shall not be obliged to enter a contractual relationship with the Client for the purposes of a provision of a requested Banking Service and shall be entitled to make the provision of Banking Services dependent on the presentation of required documents and information.

### II. Effectiveness

1. The Product Terms and Conditions, General Conditions, Notices related to a particular Banking Service and Tariff of Fees (within the scope and to the extent applicable to a relevant Banking Service) shall form, in accordance with Section 273 of the Commercial Code<sup>1</sup>, part of the contents of the Contract. By signing the Contract or its Amendment, the Client shall confirm to have read the wording of the relevant Product Terms and Conditions, General Conditions, Tariff of Fees (within the scope and to the extent applicable to a relevant Banking Service) and Notices related to a particular Banking Service, and to agree to abide by their provisions. By doing so, he/she also grants appropriate consents within the scope of Articles XXVIII and XXXVIII hereof.
2. Provisions of the Contract that differ from the Product Terms and Conditions, General Conditions, Notices or Tariff of Fees shall prevail over the provisions of the Product Terms and Conditions, General Conditions, Notices or Tariff of Fees. Different provisions of the Product Terms and Conditions shall prevail over the provisions of the General Conditions, Notices and Tariff of Fees. Provisions of Notices and the Tariff of Fees shall prevail over different provisions of the General Conditions.
3. The Client shall be obliged to ensure that the Corporate Agents, Authorised Individuals, Proxies and/or other persons receiving Banking Services or taking part in their provision on behalf of the Client shall be always acquainted in an appropriate way with a particular Contract, Product Terms and Conditions, the General Conditions, relevant notices, Tariff of Fees and other documents related to the given Banking Service.

### III. Identification of the Client; Presentation of Documents

1. Before a Banking Service is provided, as well as whenever in the course of its being provided, the Bank shall be entitled to require that identification documents, other documents and information needed for the provision of a Banking Service and a proper identification of the Client, Corporate Agents, Authorised Individuals, Proxies and the Real Holder are presented, in accordance with law and principles of prudence applied by the Bank to its operations. The Bank shall be entitled to determine rules of identification of individual persons as well as the scope of documents and information that the Client shall be obliged to supply for the purposes of identification and provision of individual Banking Services.
2. The Bank shall be entitled to require that deeds issued abroad are, in accordance with relevant law, equipped with an Apostille clause or superlegalised unless the Slovak Republic has entered into an agreement on mutual legal assistance with the country in question concerning the mutual acknowledgement of public deeds.
3. The Bank shall be entitled to make, in accordance with law and for its own needs, copies of submitted documents and to keep these in accordance with law. The Bank shall also be entitled to keep any authentic record (written, acoustic or

<sup>1</sup> Act No. 513/1991 Coll., the Commercial Code, as amended.

electronic) of its communications with the Client, Corporate Agent, Authorised Individual or Proxy including the file and record of telephone conversations. The Client agrees that such record may be used as evidence if necessary.

4. The Bank shall be entitled, within the scope of fulfilment of its duties arising from law<sup>2</sup>, to perform the identification and verification of Clients to whom it provides Banking Services, to fulfil its duty to notify, to ascertain and process data on participants in the Banking Service, to keep files on data obtained in this way, this all in accordance with the arrangements made with the Client and with law. Processing of the personal data of natural persons is subject to the restrictions of the Act on the Protection of Personal Data<sup>3</sup>.

#### IV. Duty to Notify

1. To ensure a proper provision of a Banking Service, the Client shall be obliged to inform the Bank without any unnecessary delay about any changes in identification data and any further changes or facts that may affect the provision of the Banking Services and the capability of the Client to keep his/her obligations in respect of the Bank, as well as about any change in data concerning the Client, Corporate Agent, Authorised Individual, Proxy or Real Holder. The Client shall also be obliged to inform the Bank about any fact that may make him/her a Person with a special relation to the Bank. The Client shall be obliged to communicate to the Bank without any delay any facts that have a substantial impact on his/her legal position (especially starting of a winding up/liquidation process, introduction of bankruptcy proceedings, adjudication of bankruptcy, imposition of receivership etc.).

2. The Client shall be obliged to inform the Bank without any unnecessary delay about a loss of documents of key importance for the provision of Banking Services as well as of documents identifying the Client, Corporate Agent, Authorised Individual or Proxy. The Client shall also be obliged to inform the Bank about any loss, theft or misuse of payment cards and/or other Payment Instruments, passwords, codes and the like, which the Client has received from the Bank or a third party in connection with the provision of Banking Services, and to do so without any unnecessary delay as soon as such loss or misuse is detected. Should the Client fail to fulfil the aforesaid duty to inform the Bank within three Business Days from such loss, theft or misuse of the Payment Instrument without being prevented from doing so by particularly serious reasons, he/she shall be deemed to fail to notify the Bank without unnecessary delay as soon as such fact has been detected.

3. Unless the Bank expressly sets forth otherwise (particularly in relevant Product Terms and Conditions), the Client shall fulfil his/her duty to notify through the Client's Point of Sale.

4. The Client shall be obliged, at Bank's request, to demonstrate (and furnish proof of) the origin and source of funds as well as communicate to the Bank any information and to prove facts that the Bank is obliged to ascertain according to law, including the justification of the nature and purpose of an intended and executed transaction.

5. The Bank acts in a good faith in the contents and authenticity of presented identification documents, other documents and provided information. The Bank shall not be obliged to accept a document of whose authenticity or correctness it shall have justified doubts. The Bank shall not be obliged to accept documents in any other language but Slovak. The Bank shall be entitled to ask to be presented with an official translation into the Slovak language of documents written in a foreign language.

#### V. Acting of the Client and the Bank

1. The Client shall act and take legal steps in respect of the Bank either in person or through Corporate Agents, in case of a Client-legal person, or through Proxies, unless these General Conditions stipulate that also other persons may act in the given scope on behalf of the Client, in accordance with law and in an agreed form. The Bank shall be entitled to decide that the Client shall be obliged to make some legal acts in respect of the Bank in person (in case of the Client-legal person through Corporate Agents).

2. To ensure the proper provision of a Banking Service, the Bank may verify the authorisation of a person acting in the name or on behalf of the Client or to decline or defer the execution of any order or request until the Bank considers it indisputable that the given person is authorised to act in the name and/or on behalf of the Client in the given matter.

3. Unless the law sets forth a special form of a Power of Attorney (e.g. a form of a notary record), the Power of Attorney granted by the Client to the Proxy must be definite, appropriately signed by the Client and accepted by the Proxy. The Client's signature on the Power of Attorney must be made in the presence of a Bank's employee or officially certified.

4. The Bank shall act through its employees or third parties that are authorised to perform a given act as appropriate or whose authorisation to act on behalf of the Bank arises from law (Section 15 of the Commercial Code).

5. Signatures of the Client, Corporate Agents and/or a Proxy on documents by which a contractual relationship with the Bank is established, changed, or terminated must be made in the presence of a Bank's employee or must be officially

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<sup>2</sup> Notably Act No. 297/2008 Coll., On Protection Against the Legalization of Proceeds of Criminal Activities and on Protection against Financing of Terrorism, as amended.

<sup>3</sup> Act No. 428/2002 Coll., On the Protection of Personal Data, as amended.

certified unless, in a specific case, the Bank accepts another manner of certification (e.g., direct banking services). The Bank shall be entitled to specify which documents should be signed in accordance with the Specimen Signature.

#### VI. Mutual Communication

1. In their mutual communication, both the Client and the Bank undertake to adhere to agreed-upon terms and obligations stipulated by law.
2. Where the Bank shall consider it appropriate, it shall be entitled to substitute a signature of persons authorised to act on behalf of the Bank by printed or mechanical means, especially in case of a bulk correspondence with Clients or in case of correspondence generated by the Bank automatically (e.g., Account statements, reminders, notices on the failure to execute an order, calls on the Client).
3. The Client and the Bank may agree on a mutual communication via electronic means.
4. During every telephone contact between the Bank and the Client, both the Client and the Bank shall be obliged to identify themselves in an agreed manner or in the manner not arising doubts about the identity of a communicating person.
5. The Client and the Bank shall communicate with each other through the Client's Point of Sale unless stipulated otherwise by the Bank (particularly in relevant Product Terms and Conditions) or agreed upon otherwise between the Bank and the Client. Should the Client breach his/her obligations, the Bank shall be entitled to determine another manner of communication.
6. For the purpose of the mutual communication, the Client shall use forms prepared by the Bank unless the Bank and the Client agree otherwise or unless the Bank accepts another manner of communication.

#### VII. Client's Orders and Applications

1. In order to ensure the proper provision of Banking Services, the Bank shall only execute such orders and process such applications (requests) that are complete, understandable, formally correct and made in accordance with agreed-upon conditions. The Bank shall be entitled to reject an order containing illegible script, crossing out or corrections. The Bank shall further be entitled not to execute an order or take a requested action if prevented from doing so by serious operational/technical reasons. The Bank shall also be entitled not to execute an order or take a requested action if it is against the law. Further, the Bank shall be entitled to defer executing an order or processing an application, or to decline them, if a reasonable concern occurs that the Client shall not be able to meet his/her obligations in respect of the Bank or in case of the existence of any outstanding overdue receivables of the Bank in respect of the Client.
2. Client's orders and applications must not be written in pencil. A signature on an order must be made in other than black ink and, unless agreed upon otherwise, must correspond to the Specimen Signature and according to the manner of handling/disposing of the funds in the Account agreed between the Client and the Bank. If the Client uses also a stamp/seal in orders and applications according to the manner of signing agreed with the Bank, the signature(s) must not overlap with the stamp. A print of a stamp/seal on an order or application must always exactly agree with the print assigned by the Client to the given Account. The Bank shall be entitled not to execute orders signed in a manner inconsistent with the provisions of this Article. The Bank shall not be obliged to execute an order based on a mere xerographic copy (photocopy).
3. Pursuant to applicable law<sup>4</sup>, the Bank shall be entitled to identify each person presenting an order or application, or depositing or withdrawing cash, regardless of an amount to be settled, or to ask such person to prove his/her identity.
4. Unless stipulated otherwise herein, the Client may only change or withdraw his/her order or application only after an agreement with the Bank and unless this is prohibited by law.
5. In case of a Client's death, any orders or applications made by the Client shall cease to be effective as from the Conclusive Day unless stipulated otherwise by law.

#### VIII. Delivery of Mail

1. The Bank shall send the Mail either at the address indicated by the Client for this purpose in a relevant Contract or otherwise communicated to the Bank in writing in advance, or via a direct banking service. The Client may agree with the Bank on delivering the Mail by fax or via electronic mail. The Bank may agree with the Client upon the delivery of the Mail via a Proxy deliverer.

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<sup>4</sup> Notably Act No. 297/2008 Coll., On Protection Against the Legalization of Proceeds of Criminal Activities and on Protection against Financing of Terrorism, as amended.

2. Unless the Bank communicates to the Client another address for delivery or unless another manner of delivering the Mail by the Client to the Bank is agreed upon in a Contract, the Mail sent to the Bank must be delivered to the Client's Point of Sale.
3. The Mail may be delivered in person, by post, by courier/messenger service or in another agreed-upon manner that makes possible the transport/transmission and provable delivery.
4. The Bank shall be entitled to determine whether the specific Mail is to be delivered to the Client hand-to-hand or with an advice of delivery. The Bank shall be entitled to charge fees as per the Bank's Tariff of Fees for sending the Mail.
5. The Mail delivered hand-to-hand by the Bank to the Client, or with an advice of delivery, shall be considered delivered at the moment of its being accepted or, as the case may be, refused by the addressee or on the 18<sup>th</sup> working day after being deposited at a post office (depending on which event shall occur first) even if the Client has not learned that the Mail delivered hand-to-hand or with an advice of delivery has been deposited there. Other Mail sent to the Client shall be considered delivered on the 5<sup>th</sup> working day after being sent off (inland Mail) or on the 8<sup>th</sup> working day of their being sent off (Mail sent abroad) regardless of whether the Client accepted it or not.
6. In case that the Mail returns as undeliverable, the day on which the Mail is returned to the sender shall be considered the moment of its delivery, if this fact occurs earlier than any of the deadlines set forth in the foregoing Article.
7. The Client and the Bank may agree that the Mail addressed to the Client shall be handed over to the Client's Point of Sale to be personally collected by the Client. In such case, the Mail shall be deemed delivered as at the moment of being deposited at the Client's Point of Sale, unless agreed otherwise. In the event that such Mail is left uncollected for the minimum period of 6 months, the Bank shall be entitled to send any such Mail at the Client's expense at the last address of the Client known to the Bank or to the address set forth for this purpose in the Contract.
8. In case that a certain Mail is repeatedly (i.e., at least twice) returned as undeliverable, the Client shall agree with the Bank's being entitled to change the manner of delivery of all other Mail to the personal collection at the Client's Point of Sale. The foregoing clause shall not affect the provisions of Articles VIII(5) and (6) hereof.
9. The Mail sent via direct banking services shall be deemed delivered as at the moment of their placing and displaying in a relevant service. The Mail sent by fax shall be deemed delivered as at the moment at which the sender's apparatus generates a confirmation of a successful dispatching. The Mail sent by electronic mail shall be deemed delivered as at the moment of their receipt being announced by the recipient's server, unless stipulated otherwise in respect of a respective Banking Service or in connection with it (particularly in specific Product Terms and Conditions).

#### IX. Establishing, Changing and Terminating the Contractual relationship

1. The Bank and the Client shall enter into contractual relationships based on a mutual agreement on terms and conditions of the provision of the required Banking Service. The Contract must be made in writing if it is required by law or in cases when the written form is required either by the Client or by the Bank. The Bank shall be entitled not to provide any Banking Service even without giving a reason. The Contract is concluded for indefinite period of time, unless stated otherwise therein. "Signing the Contract" shall also mean other manners of expressing one's consent with the Contract specified in an agreement of the Bank and the Client or stipulated by law (e.g., an electronic signature, consent given during a telephone conversation, a signature on the document in the Portable Document Format (PDF).)
2. The Bank shall be entitled to cancel the Contract in case that the Client seriously breaches his/her contractual duties or his/her own legal obligations related to the Banking Services or if the Bank learns of other material facts that might seriously impair Client's ability to meet his/her obligations properly. The Bank shall also be entitled to cancel the Contract as a result of any action on the part of the Client that may impair the trust and confidence between the Client and the Bank. The Contract shall cease to exist upon such cancellation, specifically at the moment a notice of such cancellation is delivered to the Client in accordance with Article VIII hereof or within another deadline set forth by the Bank. Client's outstanding liabilities shall become due and payable on the first Business Day after the notice of cancellation has been delivered to the Client, unless the Bank sets out a later date.
3. Unless agreed otherwise, the Bank and the Client shall be obliged to settle their respective receivables and liabilities existing as at the date of expiry/termination of the Contract after the contractual relationship is terminated. In that case, the provisions of Section 351(2) of the Commercial Code shall not apply and the Bank shall only refund a proportionate part of the fee, charge or another payment related to Banking Services if the Contract or law expressly require so. After the contractual relationship is terminated, the Client shall be obliged to return to the Bank, within deadlines set forth by the Bank, any entrusted objects, payment cards, unused cheques, chequebooks or other printed documents, the optical key card and/or other means that the Bank or any third party handed over to the Client in association with the provision of the Banking Service.

#### X. Opening, Maintaining and Cancelling Accounts

1. The Bank shall open and maintain Accounts denominated in the currencies to which it publishes interest rates.

2. The Bank shall open an Account based on a Contract for opening and maintaining an Account executed in writing, unless agreed upon otherwise between the Client and Bank.
3. The Bank shall assign a Unique Identifier to each Account, which the Bank and the Client shall state in their mutual communication concerning the given Account. If so required by law, an official communication, regulation or announcement issued by the National Bank of Slovakia, or in case of material operational reasons as a result of which the Bank shall not be able to proceed otherwise, the Bank shall be entitled to change the Unique Identifier unilaterally. The Bank shall inform the Client about this fact sufficiently in advance before the intended change; if the Unique Identifier is to be changed for operational reasons on the part of the Bank, the Bank shall proceed in accordance with Article XXXI hereof. The Bank shall not bear the costs incurred by the Client in association with the change of the Account number nor shall it participate in them. The Account shall also be identified by its name that must contain the Client's first name and surname, or the Client's name or trade name. The Bank shall not open anonymous Accounts or Accounts owned by multiple persons, unless agreed otherwise between the Client and the Bank.
4. Unless the Bank and the Client agree otherwise, the Client shall be obliged to deposit at least a minimum deposit to the Account (the Bank shall set forth the minimum amount and deadline of the initial deposit for respective types of Accounts) and to maintain in the Account the minimum balance required by the Bank. The amount of the minimum deposit shall be indicated in a Notice.
5. The Client shall be obliged to inform the Bank whether he/she shall or shall not use the Account for business purposes. Accounts intended for Clients – Consumers are designed for personal, i.e., non-business needs of the Clients – Consumers while Accounts intended for natural persons (business) shall serve the purposes of the Clients' business activities and Accounts opened for legal persons shall be designed for business purposes or other purposes of the Clients. The Client must not use the Account for other purpose than the agreed one.
6. The Client shall be obliged to communicate and prove to the Bank the data and facts that the Bank may require for tax, accounting or other purposes, e.g., the first name, surname, name, trade name, residence, registered office, date and place of birth, tax identification number, information concerning the tax domicile etc.
7. The Client shall be obliged to keep sufficient amount of funds in the Account to cover anticipated payments and Client's liabilities in respect of the Bank.
8. The Bank shall only be entitled to communicate the Client's Unique Identifier to a third party with Client's prior consent, except for cases whereby the obligation or potential right to communicate such information ensues from law or from the Contract.
9. Unless stipulated otherwise in the Contract or agreed otherwise between the Client and the Bank, the Client shall be entitled to terminate a contract for opening and maintaining an Account with a notice period of 10 calendar days or, in case that a payment card has been issued along with the Account, 30 calendar days. The notice period shall start on the first calendar day following the delivery of the written notice to the Client's Point of Sale.
10. If the Client takes any step resulting in a termination of a contract for opening and maintaining an Account, the Client shall be obliged to give to the Bank an instruction for the disposal of any remaining balance of funds in the Account as at the date of termination of the contractual relationship. In case that funds in such Account are blocked in favour of a third party until a certain deadline or until a specific condition is met, while such third party has neither given his/her/its written consent to unfreeze the funds nor has the agreed-upon deadline elapsed or another specific condition been met, the Bank shall not pay out funds from the Account despite the Client's instruction to do so.
11. In case of the termination/expiry of a contract for opening and maintaining an Account, the Bank shall cancel the Account, except for cases referred to the last sentence of Article X(10) hereof, in which case the Account shall not be cancelled. Orders and applications concerning the handling of the funds in the Account shall be cancelled by the Bank as at the date on which the Account is cancelled, unless the Bank and the Client agree otherwise. The Bank shall terminate the provision of Banking Services tied to the given Account as at the date on which the Account is cancelled at the latest. The Bank shall notify the Client of the fact that the Account has been cancelled, including the date of the cancellation, only in case that the Bank terminates or cancels the Contract.
12. The contract for opening and maintaining an Account shall expire on the second Business Day following the Conclusive Day provided that the debit balance occurs in the Account or the balance in the Account equals zero on the Conclusive Day. In case that a debit balance or a balance equal to zero occurs in the Account at any time after the Conclusive Day, the Contract shall expire, too, on the second Business Day following the origination of the debit balance or balance equal to zero.
13. Other terms and conditions as well as information concerning the Account and payment transactions shall be specified in a relevant Notice.

## XI. Debit Balance in the Account

1. The Bank and the Client may agree on the provision of an authorised debit balance to the Account. The rights and obligations of the Bank and the Client shall be governed by a relevant Contract and relevant provisions of the Commercial Code concerning credit contracts.
2. If an unauthorised debit balance occurs in the Account, the Client shall be obliged to pay to the Bank, without any delay, any owed and outstanding amounts including interest and fees. The unauthorised debit balance shall continue to exist if an unauthorised debit balance occurs again in the Account on the same day on which all previous outstanding amounts shall have been repaid to the Bank in full.
3. The Bank shall be entitled to impose interest on an unauthorised debit balance in the Account. The amount of interest on the unauthorised debit balance shall be computed in accordance with a relevant Notice on Interest Rates.
4. Throughout the duration of an unauthorised debit balance in the Client's Account, the Bank shall be entitled to open a special (internal) account to register the unauthorised debit balance receivable, including interest and fees, to which the Bank shall impose default interest (interest on late payment). Default interest shall be computed in accordance with a relevant Notice on Interest Rates.
5. Default interest and interest on unauthorised debit balance shall become due and payable on the last day of each calendar month. The Bank shall also be entitled to reduce the aforesaid penalty interest for a period and with an effect determined by the Bank itself. The Bank shall inform the Client about this fact.

## XII. Handling of the Funds in the Account

1. Authorised Individuals using the Specimen Signature related to the respective Account, as well as Proxies, shall be the only persons allowed to handle the funds in the Client's Account, unless agreed otherwise. The manner and scope of the handling of the funds in the Account may be arranged in a relevant Contract or in another way agreed between the Client and the Bank.
2. Unless the Client expressly determines otherwise, Authorised Individuals may handle the funds in the Account separately. Neither Proxies nor Authorised Individuals (other than the Client) may grant the authority to handle the funds in the Client's Account to other persons.
3. Unless agreed otherwise by the Client and the Bank, the Specimen Signature and Proxy's authorization, as well as any changes/alterations to or cancellation of these documents (hereinafter also referred to as the "**Documents**"), shall become binding for the Bank starting from the first Business Day following the day on which the Bank has received them from the Client. The Bank shall execute orders in accordance with the Documents binding for the Bank at the moment of processing of a particular Order, no matter when the Order has been delivered to the Bank.
4. The Client shall be entitled to handle the funds in the Account (i.e., to withdraw cash or transfer the funds to another account) only up to the amount of liquid funds available in the Account, possibly less the minimum balance in case it has been determined by the Bank for the given Account.
5. The Bank shall be entitled to limit the handling of the funds in the Client's Account in accordance with law.
6. Unless the Client and the Bank agree otherwise, the Client shall be entitled to withdraw liquid funds from a newly opened Account in cash or transfer them to another account at the earliest on the first Business Day after the Business Day on which the Account has been opened by the bank.
7. The authorization to handle the funds in the Client's Account using payment cards and electronic banking shall be governed by relevant Product Terms and Conditions.
8. The Bank shall be entitled to dispose of the funds in the Client's Account if it is allowed by law or by the Contract. The Client agrees that the Bank shall be entitled to debit the funds from the Client's Account kept with the Bank for the following purposes:
  - a) Payment of due and payable interest;
  - b) Settlement adjustment resulting from an erroneous adjustment performed by the Bank itself or by another bank, as envisaged by applicable law;
  - c) Execution of a final and enforceable decision (ruling) of a competent authority or, as the case may be, in other cases provided for by the law;
  - d) Payment of all charges, fees and costs in association with the provision of Banking Services, especially payment of costs incurred by a cheque drawee, corresponding bank or another bank in association with any cheque that the Client has presented to the Bank, or fees charged by the Bank, other banks and possibly also by other entities taking part in the payment operations;

- e) Payment of the amount of a cheque already honoured by the Bank in case of failure of its later honouring by the cheque drawee, a corresponding bank or another bank;
- f) Payment of the Bank's receivables (including costs incurred by the cheque drawee or collecting bank) arising after the amount of the cheque has been credited to the Client's Account, if the Client had not adhered to the conditions set forth by the contract governing the duties on honouring of cheques or, as the case may be, if it is later ascertained that the Client had accepted a counterfeit or altered cheque;
- g) Payment of credited payments from abroad, unless the sending bank ensured the coverage/transfer of funds to the credit of the Bank;
- h) Refunding of pensions and other legitimate allowances (however, only up to the amount of the credit balance in the Account) to which the Client is no longer entitled, if the payer expressly requests that the unjustified payment should be returned;
- i) Refunding of a direct debit amount credited to the Client's Account reclaimed by the payer pursuant to the Payments Act<sup>5</sup>; or
- j) Payment of any other due receivables of the Bank in respect of the Client.

9. Unless expressly stipulated otherwise, the Bank shall be entitled to deduct funds from the Client's Account even in case that a debit balance occurs in the Account as a result of such deduction.

### XIII. Settlement Reports

1. The Bank shall inform the Client about the balance of funds in the Account and about executed payment transactions by means of a settlement report. The report shall have a form of printed statements of the Account, unless agreed otherwise between the Bank and the Client. The deadlines and manner of delivery shall be individually agreed between the Client and the Bank. The Bank shall be entitled to send multiple reports on settlement to the same Client in a single Mail.

2. The Bank shall always inform the Client about the balance in the Account at the end of a calendar year in a statement of the Account delivered to the Client after the end of the calendar year in the manner agreed upon with the Client in the Contract. Other confirmations of the balance in the Client's Account as at the end of a calendar year shall only be sent by the Bank upon Client's request.

### XIV. Interest and Taxation

1. The Bank shall pay interest on the balance in the Account based on an annual interest rate. The interest rate and other information concerning interest and taxation of the revenue on the Account shall be governed by the Contract or relevant Notice on Interest Rates, which the Bank is entitled to amend unilaterally.

2. The Bank shall determine the interest rate based on the interest rates published by the National Bank of Slovakia, taking into account the developments in the money market, business policy of the Bank and financial risk management procedures.

3. The interest rate set forth for a given Account in the Notice on Interest Rates effective on the day the Account was opened is the crucial tool for determining the actual amount of the interest rate. If an amount of the interest rate changes in the course of the duration of the Contract, the new amount shall be applied, as from the effective date of a change of the Notice on Interest, to all existing Accounts including their debit balances. Unless the interest rate is specified in the Notice on Interest, its amount shall be governed by the Contract.

4. For the computation of interest on the balances of Accounts denominated in CZK and in all foreign currencies (except for AUD, GBP and JPY), the following interest rate scheme shall be used: year = 360 days/month = 30 days (no interest shall be paid for the 31<sup>st</sup> day of a month while the balance on the last day of February shall be used for the purposes of the calculation 3 times or 2 times). For AUD, GBP and JPY, the following interest rate scheme shall be used: year = 365 (or 366) days/month = the real number of days in a month, unless stipulated otherwise in the Contract or Product Terms and Conditions.

5. Computation of interest on a credit balance in the Account shall start on the day on which the funds are credited to the Client's Account and terminate on the day preceding the day on which the funds are withdrawn or transferred; in case of deposit Accounts on the day preceding the deposit's due date. The Bank computes and credits interest in the Account's currency. The interest on the credit balance in the Account shall always become due and payable on the last day of the calendar month for which it is paid.

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<sup>5</sup> Act No. 492/2009 Coll., On Payments Services and on Amendments to Certain Acts, as amended.

6. Computation of interest on a debit balance in the Account shall start on the day on which the debit balance originates and terminate on the day preceding the day of its settlement. If Client's property/assets are declared bankrupt pursuant to the Bankruptcy and Composition Act<sup>6</sup>, the Bank shall be entitled not to compute interest on the debit balance and not to charge fees as from the date on which the bankruptcy is declared. Interest on the authorised debit balance in the Account shall always become due and payable on the last day of the calendar month for which it is paid.

7. The Bank shall settle interest monthly (debit interest) or, as the case may be, once every quarter (credit interest) unless agreed otherwise with the Client.

8. Interest shall be subject to taxation pursuant to the applicable law in force at the date on which interest shall be credited to the Client's Account.

9. If funds are transferred or withdrawn from the Client's Account, as well as in cases determined by law, the Bank shall deduct/withdraw or secure the tax in accordance with applicable law.

#### XV. Payment Services

1. The Bank shall offer to its Clients the Payment Services within a scope and extent specified in these General Conditions, the Notice on the Payment Transactions, relevant Product Terms and Conditions, Tariff of Fees and, as the case may be, other Notices and documents the Bank makes available or accessible to its Clients. Qualified Clients shall have special rights to the extent envisaged in the Act on Payment Services, of which the Bank shall inform them.

2. The Bank shall provide its Clients with the Payment Services pursuant to Payment Services Contracts. Throughout the duration of a contractual relationship and in association with the provision of the Payment Services, the Bank shall provide the Qualified Client upon his/her request with free information on the Bank, Payment Service to be provided, means of communications with the Bank, Payment Services Contract entered into with the Bank, as well as Bank's and Client's duties and liability, to the extent required by the Act on Payment Services. However, in case of Transactions outside EEA, the Bank shall not be obliged to inform the Qualified Client about a maximum deadline of the execution of a Payment Service and a fee charged for such Payment Service prior to the provision of such Payment Service or before entering into a Contract.

3. The Bank shall provide Qualified Clients with settlement reports with respect to their Payment Accounts pursuant to the Act on Payment Services once per month, in accordance with Article XIII hereof.

4. In addition to the settlement reports, the Bank shall provide also other information related to the Payment Accounts in accordance with Article XIII hereof, in particular (but without limitation to):

- a) Notification of rejection of an Order;
- b) Information on changes/amendments to the Product Terms and Conditions, General Conditions, Notices, Tariffs of Fees and Contract;
- c) Other information related to the Payment Services pursuant to the Act on Payment Services.

5. The Qualified Client and the Bank may agree upon an alternative means (or frequency) of delivery of the settlement reports with respect to the Payment Accounts. A fee may be charged for such alternative means of delivery as per the Tariff of Fees.

6. If the Qualified Client, who at the same time is a payer, asks the Bank to do so, the Bank shall inform him/her (before a payment transaction is executed) about a maximum legal deadline of the execution of the given payment transaction and of a fee the Client shall be obliged to pay to the Bank for such payment transaction. This provision shall not apply to Transactions outside EEA.

7. The Bank shall be entitled to deduct Bank's fees, charges, and other costs from an amount of any payment transaction, as well as fees, charges, and costs charged by other entities through whose agency the Bank executes payment transactions. However, the Bank must not deduct any amounts from payment transactions made from the Client's Payment Account if the Client is a payee, except for Transactions outside EEA.

8. By signing the Payment Services Contract, the Qualified Client shall further confirm that he/she has received, well in advance of entering into the Payment Services Contract, information on the Bank, Payment Service to be provided, means of communications with the Bank, Payment Services Contract in question, as well as Bank's and Qualified Client's duties and liability, to the extent required by the Act on Payment Services.

9. The Qualified Client shall be entitled to terminate a Payment Services Contract at any time (even if the Contract has been concluded for a definite period). The notice period shall be 30 calendar days starting from the delivery of the notice of termination to the Client's Point of Sale. This clause shall not prejudice the provisions of Article X(9) hereof. The Bank shall be entitled to charge a fee for terminating the Payment Services Contract as per the Tariff of Fees in case that the

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<sup>6</sup> Act No. 7/2005 Coll., On Bankruptcy and Composition and on Change and Amendment of Related Acts, as amended.

Client has terminated the Payment Services Contract pursuant to this Article and, consequently, the Contract shall be terminated sooner than 12 months from the date of its execution.

10. The Client who is not a Qualified Client shall be entitled to terminate a Payment Services Contract concluded for an indefinite period at any time. The notice period shall be 3 months starting from the delivery of the notice of termination to the Client's Point of Sale. This clause shall not prejudice the provisions of Article X(9) hereof.

11. The Bank shall be entitled to terminate a Payment Services Contract concluded for an indefinite period at any time, even without giving a reason. In case of Qualified Clients, the notice period shall be 2 months starting from the delivery of the notice of termination to the Client. In case of other Clients, The notice period shall be 30 days starting from the delivery of the notice of termination to the Client This clause shall not prejudice the provisions of Articles XXXI(5) and (6) hereof.

#### XVI. General Rules of Providing the Payment Services

1. The Bank shall be obliged to accept to the Account any deposits and payments credited to the Client, as well as pay out and/or transfer funds to the Client or persons designated by the Client based on Orders submitted by the Client or an Authorised Individual.

2. Client's current Accounts are intended for payment transactions. Payment transactions can be made in cash or by cashless transfers based on Client's written Orders, unless agreed upon otherwise in the Contract. Electronic Payment Instruments may also be used to make cashless (non-cash) payments.

3. The Bank shall execute an Order within deadlines set forth in a relevant Notice. The deadlines shall start to run from the Moment of Effectiveness of an Order.

4. Services provided by the Bank in association with payment transactions, terms and conditions thereof, and other information shall be specified in a relevant Notice.

5. The Bank shall be entitled to reject an Order in case that:

- (i) The Order fails to meet the requirements and lacks the particulars set forth under Article VII hereof;
- (ii) The Order fails to meet other requirements, terms and conditions set forth in these General Conditions, relevant Product Terms and Conditions, Notices or the Contract;
- (iii) There are not enough funds available in the Account to make settlement adjustment;
- (iv) The Order is neither signed in the manner agreed upon for the relevant Account nor otherwise authorised in accordance with the agreed-upon method of the authorisation of Orders; or
- (v) There is lack of liquid funds available in the Account.

The liquid funds shall also include an authorised debit balance or agreed overdraft credit facility, however, not the funds in the Account equal to Bank's receivables in respect of the Client, which the Bank is entitled to set off.

6. If multiple orders are to be executed on the same day, the Bank shall be entitled to determine the succession of the payments at its discretion.

7. If the Bank rejects an Order, it shall notify the Client of this fact. A fee may be charged for such notification as per the tariff of Fees. If the Bank rejects an Order related to a Payment Account, it shall notify the Client within a deadline set forth in a relevant Notice concerning the execution of such Order. If a paper-based Order has been submitted to the Bank, the Bank shall notify the Client about the rejection thereof also in writing, unless agreed otherwise between the Bank and the Client. If possible, the Bank shall also explain to the Client reasons behind the rejection and suggest a way of correcting the faults in question.

8. Unless provided otherwise by law, a payment transaction shall be authorised if the Client approves it. The Client shall approve a payment transaction by a signature of an Authorised Individual annexed to an Order in accordance with Article XII hereof, unless stipulated otherwise in the Contract or agreed otherwise between the Client and the Bank.

9. The Client shall be obliged to inform the Bank about any unauthorised or erroneously performed payment transaction (either through the Client's Point of Sale or in another manner specified in relevant Product Terms and Conditions) without any unnecessary delay after he/she has learned about such payment transaction, however no later than 13 months from the day on which funds have been debited from the Account. If the aforesaid deadline elapses in vain, the Bank shall no longer be held liable for such unauthorised or erroneously performed payment transaction.

10. The Bank shall be liable for any loss suffered by the Client as a result of unauthorised or erroneously performed payment transactions under the conditions set forth in Article XXIX hereof.

#### XVII. Cash Payment Transactions

1. The Client shall be entitled to make cash payment transactions by depositing and/or withdrawing cash and changing money. Withdrawing cash from ATMs (cash points) shall also be considered cash withdrawal. Limits of such withdrawals shall be governed by the Contract or Product Terms and Conditions.
2. The Client shall be obliged to announce a withdrawal in excess of the limit set out in a relevant Notice within the deadlines stipulated in the Notice. The Bank shall only pay out cash down to the amount of the lowest valid nominal value of legal tender in circulation.

#### XVIII. Cashless Payment Transactions

1. The Bank shall make cashless (non-cash) payment transactions in a form of a one-off Payment Order (either single or multiple), one-off Collection Order (either single or multiple), Standing Order for payment, Standing Order to make an automatic transfer, Order for payment to be made abroad, Collection Order and Order for an immediate honouring of a cheque.
2. Conditions and information concerning required particulars of a payment order shall be set forth in a relevant Notice.
3. The Bank shall debit the particular amount from the Client's Account based on an effective payment order delivered to the Bank within deadlines and in the manner set forth in the relevant Notice.
4. The Bank shall be entitled to specify currencies in which payments abroad and from abroad can be made.

#### XIX. Settlement Adjustment

If an amount of a payment transaction made in EUR has not been settled or if a relevant bank code, account number or other particulars stated in the Client's Order have not been used properly and, consequently, the payment transaction has not been executed correctly, every domestic bank or provider of payment services that keeps an account to which the funds were erroneously credited shall be obliged, upon Bank's request, to deduct the erroneously settled amount from the account and surrender it to the Bank so that the erroneously performed payment transaction can be done right in accordance with the Act on Payment Services. The Bank shall be obliged to do the same if any amount is erroneously credited to the Client's Account. In that case, the Bank shall also be entitled to restore the balance in the relevant Payment Account to the original amount (as though the payment transaction were not executed).

#### XX. Documentary Payments and Guarantees

1. The Bank may execute an order to procure the documentary collection or an order to change the documentary collection handed over to it by the Client. A contract for the documentary collection between the Client and the Bank (whose nature shall be that of an implied agreement) shall be entered into at the moment at which the Bank executes the order; in other words, it shall not be entered into by mere submission by the Client to the Bank of the order to procure the documentary collection or order to change the documentary collection.
2. The Client shall be liable for the correctness of instructions detailed in an order to procure the documentary collection or an order to change the documentary collection.
3. The Client's signature on an order to procure the documentary collection or an order to change the documentary collection shall be verified by the Bank against the Client's Specimen Signature relating to the Account specified by the Client in the order.
4. The Bank shall be entitled to notify (advice) the Client of the fact that another bank has issued a bank guarantee for the benefit of the Client or, as the case may be, that an existing bank guarantee has been changed, and charge a fee for this Banking Service as per the Tariff of Fees.

If an export documentary Letter of Credit has been issued to the Client, the Bank shall be entitled to check (against the Specimen Signature pertaining to any of Client's Accounts kept with the Bank) the Client's signature on a covering note annexed to the presented documents containing a number of the account, to which the proceeds of Letter of Credit should be credited. If the Client's signature does not match the Specimen Signature, the Bank shall be entitled not to credit the proceeds of Letter of Credit and agree with the Client on further arrangements.

#### XXI. Cheques

1. By means of a collection order/order for an immediate honouring of a cheque, the cheque beneficiary asks the Bank to honour the cheque immediately or to mediate the collection of a cheque. The Bank, and only the Bank, shall be authorised to decide the manner in which a cheque is processed. The Bank shall process cheques drawn in the

currencies set forth in the Bank's exchange list. If a cheque in another currency is presented, the Bank shall be entitled to determine a substitute currency for the processing of the cheque.

2. The Bank shall not be held responsible for damages incurred by honouring a lost, stolen, counterfeit or altered cheque.

3. Legal relations concerning the honouring of a cheque as well as any other related legal relations shall be governed by law<sup>7</sup>. The domestic private cheques, as well as legal relations ensuing from them, shall also be governed by the General Business Terms and Conditions of the National Bank of Slovakia, namely, by the section concerning cheques.

4. The Bank reserves the right to suspend the honouring of a cheque until it is verified by the drawing or honouring bank.

5. Other conditions and information concerning cheques shall be set forth in a relevant Notice.

6. The Client and the Bank may terminate a contract concerning cheques with a notice period of 30 days. The notice period shall commence on the first day following the day of delivery of the written notice.

#### XXII. Sale and Purchase of Foreign Currencies

1. When selling foreign currencies to the Client for EUR in a cashless form, the Bank shall use the "*Devíza predaj*" Rate (foreign currency sell rate – cashless). When purchasing them from the Client for EUR, the Bank shall use the "*Devíza nákup*" Rate (foreign currency buy rate – cashless).

2. In case of a purchase of foreign currencies (cash) from the Client for EUR, the Bank shall use the "*Valuta nákup*" Rate (foreign currency buy rate – cash); when selling foreign currencies (cash) to the Client for EUR, the Bank shall use the "*Valuta predaj*" Rate (foreign currency sell rate – cash).

3. In case of cashless exchange of a foreign currency for another foreign currency, the Bank shall use a spot ratio obtained by calculating the ratio of the mean Rates of both currencies as per the Bank's exchange list, using agio/disagio, unless agreed otherwise.

4. Exchange Rates shall be quoted in the Bank's exchange list, which the Bank may unilaterally change/amend. Changes in Exchange Rates shall become effective as soon as published by the Bank. The Client shall not be informed about the changes in Exchange Rates in advance.

#### XXIII. Complaints

Complaints shall be processed in accordance with the complaints rules of the Bank. Unless stipulated otherwise in the complaints rules or unless another agreement is made, the Client shall make his/her complaints or requests at the Client's Point of Sale.

#### XXIV. Banking Service Fees and Reimbursement of Costs

1. The Client shall be obliged to pay to the Bank fees for provided Banking Services and for actions associated with Banking Services, which the Bank charges in accordance with the Tariff of Fees valid at the time the given Banking Service is provided or the action taken, unless the Client agrees otherwise with the Bank. The Client shall be obliged to pay the charged fees duly and timely or, as the case may be, to maintain a sufficient amount of liquid funds in the Account to cover these fees at their due date. The Bank shall be entitled to make the provision of a Banking Service dependent on the payment of a fee or its part. Unless expressly agreed otherwise, the Bank shall be entitled to debit from the Client's Account the funds corresponding to a fee to be paid for the given Banking Services as at the due date of such fee.

2. As a rule, the fees shall be debited from the Account in respect of which or in association with which Banking Services are provided and within deadlines set forth by the Bank or, as the case may be, from any other Account of the Client kept with the Bank. The fees shall be charged in the currency of the Banking Service or in the currency in which the Account is denominated, unless agreed otherwise.

3. The Client shall reimburse to the Bank any costs and expenses reasonably incurred as a result of the provision of a relevant Banking Service or an action associated with it, or in connection with the fulfilment of its obligations provided by law, even in case that such costs and expenses or their amounts are not known in advance. The Bank shall always proceed in such way as to minimize the costs incurred.

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<sup>7</sup> Notably Act No. 191/1950 Coll., the Bill of Exchange Act, as amended.

## XXV. Payment of Bank's Receivables; Default Interest

1. The Client shall agree with the Bank's right to offset, by a unilateral legal act, a due and payable pecuniary receivable of the Bank in respect of the Client against any pecuniary receivable of the Client in respect of the Bank regardless of the currency of the receivable and a legal relationship from which it ensues. The Bank shall be entitled to offset its receivables unilaterally even against such receivables of the Client that are not yet due and payable, cannot be affected by an execution of a ruling, whose payment cannot be claimed at a court, or that have already lapsed/expired. For the purposes of offsetting, the Bank shall be entitled to convert one currency to another using the relevant Bank Rate in accordance with Article XXII hereof.

2. If the Client's is in default in paying due and payable receivables to the Bank, the Bank shall be entitled to charge the Client with default interest (interest on late payment), whose amount shall be set forth in the Notice on Interest Rates. The payment of default interest and/or other possible penalty payments, especially of a contractual fine, shall not prejudice the Bank's right to claim compensation for a potential loss suffered and/or the right for defrayal of costs related to the recovery of the receivable.

## XXVI. Assignment/Pledge of Receivables

The Client shall not be allowed, without prior express consent of the Bank made in writing, to assign his/her receivables in respect of the Bank (including a security-type of assignment of a receivable or a right) or to pledge his/her receivables in respect of the Bank, including the receivables arising from a contract for opening and maintaining an Account.

## XXVII. Deposit Protection

Clients' Deposits in the Bank shall be protected in accordance with particular law<sup>8</sup>, except for the deposits to which such protection does not apply pursuant to the aforesaid specific regulations. Reimbursement for irrecoverable deposits shall be paid under the terms and to the extent set forth in relevant regulations. Detailed information about the protection of deposits, reimbursement for irrecoverable deposits and their relation to individual Banking Services shall be available at Points of Sale and, as the case may be, also at the Bank's Website.

## XXVIII. Bank Secret, Protection of Personal Data and Client's Consents

1. The Bank hereby undertakes to handle any and all Confidential Data concerning its Clients and collected by the Bank while executing or providing Banking Services in accordance with binding law and keep such information confidential even after the expiry of a contractual relationship between the Bank and the Client.

2. The Client, his/her/its Authorised Individuals and Proxies shall be obliged to provide the Bank, upon request, with their personal data and to enable the Bank to collect the data by copying, scanning or other means of recording from identity cards and/or other documents containing and corroborating the required data, for the purpose of identifying, screening and checking the identity of Clients, Authorised Individuals and Proxies made in association with entering into and executing transactions with Clients, protecting and claiming Bank's rights in respect of Clients, and discharging Bank's obligations under the law. The scope of the data provided to the Bank shall be as follows: (a) in case of a natural person (non-business): first name, surname, address (permanent residence), birth number, date of birth, nationality, type and number of an identity card; (b) in case of a natural person (business): the data listed under the above paragraph a and, furthermore, place of business (address), specification of the business/enterprise, identification of a trade/commercial register or another official register in which the Client is registered and the number of the entry in the register; (c) in case of a legal person: name/trade name, company ID (IČO), registered address, specification of the business/enterprise, address of the place of business, branches or plants/workshops, list of individuals-members of the statutory body including their personal data specified under the above paragraph a, identification of a trade/commercial register or another official register in which the company is registered and the number of the entry in the register. The Bank shall be entitled to establish, collect, record, keep and otherwise process the aforesaid personal data to the extent permitted by the law and make copies of identity cards and documents. If the Client refuses to provide such data to the Bank, the Bank shall be entitled to refuse to provide him/her/it with the required Banking Service.

3. By signing a Contract, the Client gives his/her express consent based on which the Bank shall become entitled to:

- a) Process and/or make accessible and/or provide Confidential Data to the brokers/mediators: (i) all Members of the Bank's Financial Group; (ii) third parties with which the Bank cooperates, whether they have their registered offices in the Slovak Republic, European Union or another country guaranteeing sufficient protection of personal data, for the purpose of the preparation, risk assessment, execution, support, processing, archiving, securing, insurance and monitoring of the provision of Banking Services and other business activities of the Bank.
- b) Process and/or make accessible and/or provide any and all data and information concerning all loans, credits and bank guarantees provided to the Client; data and information on Bank's receivables in respect of the Client arisen in relation to loans, credits and bank guarantees provided to the client and on securing of such receivables; data and information on repayment of Client's liabilities arisen from the loans, credits and bank

<sup>8</sup> Act No. 118/1996 Coll. On Deposit Protection and Amendment of Related Acts, as amended.

guarantees; data and information on the security provided by the Client for repayment of the loans, credits and bank guarantees and on Client's solvency and credibility with regard of repaying Client's liabilities, including data and information gathered by the Bank in the course of negotiating such transactions, which are subject to the banking privacy policy. The Bank shall be entitled to process and/or make accessible and/or provide the aforesaid data and information to: Members of the Bank's Financial Group; an enterprise providing auxiliary banking services and maintaining the shared register of banking information; an entity authorised to process the data from the shared register of banking information under the conditions set forth in the relevant law; banks and subsidiaries of foreign banks; and the National Bank of Slovakia.

- c) Transfer the Confidential Data to third countries guaranteeing sufficient protection of personal data under the conditions and for the purpose stated in this Section.
- d) Provide the Confidential Data to third parties that are payees (beneficiaries) or payers while making payment transactions under a specific regulation, or to entities with which the Bank cooperates in the issuing of electronic payment instruments.
- e) Provide the Confidential Data to persons authorised by the Bank, under the conditions set forth in this Section, to assist in out of court recovery of receivables. The Bank hereby guarantees that such persons shall provide a sufficient level of protection of the said data and information.
- f) Provide the Confidential Data, under the conditions set forth in this Section and to a required extent, to banks and/or subsidiaries of foreign banks in the Slovak Republic in order to share warning information and protect them from possible damage and/or loss resulting from suspect or fraudulent actions on the part of certain Clients, or possible clients, of the Bank.
- g) Provide the Confidential Data, under the conditions set forth in this Section, to persons and entities providing the Bank with press services.
- h) Use the Confidential Data for marketing purposes; send Bank's marketing offers to a Client's electronic mailbox or over the telephone or by fax, provided that the Client has communicated the addresses and numbers to the Bank or such addresses and numbers are available to the public; and make the Confidential Data (namely, the title, first name, surname, address, telephone & fax number, and E-mail address) available to any entity that provides the Bank with direct marketing services for the purpose of direct marketing. The Client may withdraw his/her consent as per this Article at any time by a written notice delivered to the Bank.

4. The consents given by the Client as per the above provisions shall remain in full force and effect until ten (10) years from the termination of the provision of Banking Services and as long as the Bank is obliged to archive the Confidential Data in accordance with relevant regulations. A former Client shall not be entitled to withdraw any of his/her consents for the duration of the aforesaid period, unless the Bank materially breaches its obligations with respect to the protection of Confidential Data.

5. If the Client provides the Bank with another person's Confidential Data, the Client declares that he/she received written consent from the person concerned, based on which he/she is authorised to provide the Bank with such person's Confidential Data, which the Bank shall process within the scope and to the extent specified in the Contract and/or General Conditions or Product Terms and Conditions.

6. The Bank shall make available to the Client a list of individuals processing the Client's Confidential Data in the Bank's name and within the aforesaid scope, along with other information and data in accordance with the Bank's obligation to inform, or shall publish it in a relevant Notice.

7. By signing a Contract with the Bank, the Client affirms that all Confidential Data and other information contained in a request for the provision of a Banking Service, in the Contract and in any related documentation are correct, complete and up-to-date.

8. By signing a Contract with the Bank, the Client affirms that his/her consents referred to above in this Section have been given freely and voluntarily, and that he/she has been hereby informed, duly and timely, about his/her legal rights, specifically, about the fact that he/she may require information about the processing of his/her personal data and a copy of the processed personal data, and may request that the personal data be destroyed once the purpose of their processing has been fulfilled and the deadlines for archiving the said personal data and documents in which they are contained, as envisaged by the law, have elapsed. By signing a Contract, the Client confirms his/her right and obligation to request that incorrect, incomplete and outdated data processed by the Bank in association with the provision of Banking Services be corrected or updated.

#### XXIX. Liability

1. The Bank shall be liable to the Client for a proper and timely fulfilment of its commitments under the Contract. Bank's commitment shall be deemed to be fulfilled on time if fulfilled within the deadlines required by law, by the Contract, or else, within reasonable deadlines adequate to the nature of a given commitment, business practice and standard banking practice. The Bank shall be liable to the Client for any damage caused by such breach of aforesaid commitments under the Contract that would contradict the foregoing provisions of this Article.

2. The Bank, however, shall not be liable to the Client for any damage in case that the breach of the given commitment has been caused by circumstances excluding its liability. Circumstances excluding liability shall mean, first and foremost,

the *force majeure*, including natural disasters, terrorist acts, wars, civil riots, strikes, lockouts, measures taken by institutions whose services the Bank uses in connection with payment transactions, measures taken by Slovak and foreign government authorities and/or courts, and other obstacles that may occur independently of the Bank's will and that the Bank could not reasonably foresee at the time the commitment originated.

3. The Bank shall not be held liable for any damage caused by an illegal act on the part of the Client or a third party, including an abuse of identification documents of the Client, Corporate Agents, Authorised Individuals and/or Proxies, counterfeiting signatures of these persons and/or Client's or another person's seal/stamp, unless the damage has been caused by the Bank by a breach of its duty to act prudently and professionally. The Bank shall not be held liable for any damage provided that any breach of its commitment was caused by Client's action or behaviour or by lack of assistance on the part of the Client.

4. The Bank shall not be held liable for any damage caused by the fact that the Bank abode by Client's instructions and requests or for any damage suffered by the Client due to his/her own decision of a business or non-business nature. The Bank shall further not be held liable for any damage caused by the fact that the Bank proceeded in compliance with the Contract or the Client breached the Contract.

5. If funds are debited from the Client's Payment Account in case of an unauthorised payment transaction, the Bank shall be obliged to restore the balance in the relevant Payment Account to the original amount (as though no funds were debited) as soon as the Client has informed the Bank about the unauthorised payment transaction. If the balance in the relevant Payment Account cannot be restored, the Bank shall be obliged to refund to the Client the amount of such payment transaction. The above clause shall not apply to Transactions outside EEA or in cases where the Client bears the loss incurred due to an unauthorised payment transaction.

6. In case of an unauthorised payment transaction, the Client shall bear the full loss resulting from a use of a lost or stolen Payment Instrument, or misuse thereof, incurred before the Client has notified the Bank of the loss, theft, misuse or unauthorised use of the Payment Instrument in accordance with the Contract. Further, the Client shall bear the full loss caused by an unauthorised payment transaction resulting from his/her fraudulent activities or a breach of the duty to use the Payment Instrument as required by the Contract.

7. The provisions of the following Articles XXIX(8) to XXIX(19) hereof shall apply to the Qualified Clients and payment transactions associated with their Payment Accounts and in case of any discrepancy shall prevail over the provisions of Articles XXIX(1) to XXIX(6) hereof.

8. The Qualified Client shall bear the loss resulting from an unauthorised payment transaction due to a use of a lost or stolen Payment Instrument, or in case that he/she has failed to protect his/her personalised security tools (e.g., PIN or OPK Card) in the manner required by the Contract, up to the total amount of EUR 100 (the amount shall be converted using a Bank's Exchange Rate pursuant to Article XXII hereof as at the date the Bank shall be notified of the loss, theft or unauthorised use of the Payment Instrument). The Qualified Client shall bear the full loss resulting from any unauthorised payment transactions in case that the loss of the Payment Instrument has been caused by his/her fraudulent activities or by an intentional or flagrantly neglectful failure to use the Payment Instrument in accordance with the relevant Contract, or if he/she has failed to meet his/her duty to notify the Bank of the loss, theft, misuse or unauthorised use of the Payment Instrument without any unnecessary delay after ascertaining such fact. The Qualified Client shall not bear the loss resulting from unauthorised payment transactions, if such loss is incurred after the Qualified Client has notified the Bank of the loss, theft, misuse or unauthorised use of the Payment Instrument, or if the Bank has failed to ensure that he/she can report the loss, theft, misuse or unauthorised use of the Payment Instrument whenever necessary, except for cases where the Qualified Client has acted fraudulently.

9. If the Qualified Client is a payer, the Bank shall be liable to the Qualified Client for any erroneously performed payment transaction, unless it clearly demonstrates that an amount of the erroneously performed payment transaction has been duly and timely credited to an account of a payee's payment services provider. If the Qualified Client is a payee, the Bank shall only be liable to the Qualified Client for an erroneously performed payment transaction if a payer's payment services provider is not liable to the payer for such payment transaction.

10. If the Bank, being a payer's Payment Services provider, is liable to the Qualified Client, who is a payer at the same time, for an erroneously performed payment transaction and the Client informs the Bank that he/she does not insist that the payment transaction be executed, the Bank shall be obliged to restore forthwith the balance in the Client's relevant Account to the original amount (as though the erroneous payment transaction were not performed) or, if the balance in the relevant Account cannot be restored, make an amount of such erroneous payment transaction available to the Client. This provision shall not be applied if the Bank clearly demonstrates that the amount in question was credited to an account of a payee's payment services provider before the Qualified Client has informed the Bank that he/she would not insist that the Order be executed. The above clause shall not apply to Transactions outside EEA.

11. If the Bank, being a payer's Payment Services provider, is liable to the Qualified Client, who is a payer at the same time, for an erroneously performed payment transaction and the Client fails to inform the Bank that he/she does not insist that the payment transaction be executed, the Bank shall be obliged to ensure as soon as possible that the amount of the erroneously performed payment transaction be credited to an account of a payee's payment services provider. The above clause shall not apply to Transactions outside EEA.

12. If the Bank, being a payee's Payment Services provider, is liable to the Qualified Client, who is a payee at the same time, for an erroneously performed payment transaction, the Bank shall be obliged to restore forthwith the balance in the Client's relevant Account to the original amount (as though the erroneous payment transaction were not performed) or, if the balance in the relevant Account cannot be restored, make an amount of such erroneous payment transaction available to the Client. The above clause shall not apply to Transactions outside EEA.

13. The provisions of Articles XXIX(9) to XXIX(12) hereof shall not apply to payment transactions instigated by a payee, if the Bank, being a payee's Payment Services provider, has failed to perform its duty and has not forwarded the Order to the payer's Payment Services provider duly and timely. In case of a Qualified Client who is a payee at the same time, the Bank shall demonstrate upon Client's request that it has performed the aforesaid duty. The above clause shall not apply to Transactions outside EEA.

14. If a payment transaction instigated by the Qualified Client has been executed incorrectly or erroneously, the Bank shall be obliged to make reasonably diligent effort to trace back such payment transaction and inform the Client of the result of the investigation. The above clause shall not apply to Transactions outside EEA.

15. In case of an authorised payment transaction instigated by a payee, the Qualified Client shall be obliged to demand, within 8 weeks from the moment the funds have been debited from his/her Account, that the amount of the transaction be refunded to the Account on the condition that (i) a specific amount of the payment transaction has not been detailed at the moment of its authorisation and, at the same time, (ii) the amount of the payment transaction is in excess of an amount the Qualified Client might have reasonably expected with regard to all circumstances. However, the Qualified Client shall not be entitled to demand that the amount of the authorised payment transaction be refunded if the Client has given his/her consent regarding the payment transaction directly to the Bank and the Bank or a payee have provided the Client with the information of the specific amount of the payment transaction (or have made such information available to him/her) at least 4 weeks before the Effective Moment of the aforesaid Order.

16. For the purpose of the foregoing Article XXIX(15) it is understood that the term 'amount of the payment transaction is in excess of an amount the Qualified Client might have reasonably expected with regard to all circumstances' shall not include in its meaning an amount that is lower than or equal to the upper limit set forth in the Contract for such payment transactions. In addition to this, the Client cannot make a complaint over unexpected fluctuations in Exchange Rates.

17. The Qualified Client shall be obliged to provide to the Bank, along with the request for the refund as per Article XXIX(15) hereof, information and documents substantiating that the prerequisites for the refund of the amount of the payment transaction set forth in Article XXIX(15) have been met, including the indication of the moment at which he/she has learnt about the specific amount of such payment transaction. Until the Client performs the aforesaid obligation, the ten-day period required by the law for the refunding by the Bank of the amount of the payment transaction shall not commence.

18. The provisions of Articles XXIX(15) to XXIX(17) hereof shall not apply to the Transactions outside EEA.

19. The Bank shall be obliged to demonstrate to the Qualified Client that it has followed the procedure that makes it possible to verify that an Order has been submitted, the relevant payment transaction has been authorised, correctly documented and entered in the books, and it has not been affected by technical problems or other flaws, in the event that the Qualified Client claims that he/she has not authorised such payment transaction or that the payment transaction has not been executed correctly.

20. The fact that the Bank shall be held liable for an unauthorised or erroneously performed payment transaction shall not exempt the Bank from liability for any damage or unjust enrichment resulting from such unauthorised or erroneously performed payment transaction. However, any compensation provided by the Bank shall be counted in a possible compensation for any damage or unjust enrichment.

21. The Bank shall neither be liable to the Client for an unauthorised or erroneously performed payment transaction nor for a possible failure to meet required deadlines for the execution of a payment transaction, if it has been prevented from performing its obligation by unusual or unforeseeable circumstances beyond Bank's control, whose consequences the Bank could not avert.

### XXX. Security

1. While providing Banking Services, the Bank shall be entitled to require that its receivables in respect of the Client be secured with a reasonable security or additional security, and to do so even in the course of the provision of a given Banking Service, especially in case of a significant deterioration of Client's financial situation or considerable change in his/her legal position. The failure to provide such security or additional security may be considered by the Bank as a substantial violation of the Contract by the Client.

2. The Bank shall be entitled to realise the security under the terms and conditions set forth in a relevant Contract.

### XXXI. Changes to the Contract

1. The Bank shall be entitled to propose changes to the General Conditions, in particular as a result of amendments and changes to law, in order to improve the quality of Banking Services offered by the Bank to Clients and with regard to the Bank's business objectives. The Bank shall inform the Client in writing about an intended change to the General Conditions, including a proposed effective date, at least 2 months before the proposed effective date of such change.
2. The Bank shall inform its Clients about proposed changes to the General Conditions in a settlement report or in another suitable manner and shall also inform them about a proposed effective date of such changes and the Client's duty to familiarise himself/herself with the drafted version of the General Conditions at Bank's points of sale or at the Bank's Website. The Bank shall be obliged to make available the drafted version of the General Conditions at its points of sale and at the Bank's Website. However, the Bank may also use alternative means of communications agreed upon with the Client to inform him/her about proposed changes of the General Conditions, including a drafted version thereof.
3. Unless the Client rejects the proposed change or amendment in writing by the last Business Day before the proposed effective date thereof (at the latest), he/she shall be considered to accept the proposed change or amendment of the General Conditions as from the effective date proposed by the Bank. The changes of the General Conditions may concern both newly introduced and already provided Banking Services, unless the Bank stipulates otherwise in the General Conditions.
4. The course of action specified in Articles XXXI(1) to XXXI(3) hereof and the right of termination as per Articles XXXI(5) and (6) hereof shall also apply to changes of the Product Terms and Conditions, Notices and Tariff of Fees, as well as to other changes or amendments of the Contract proposed by the Bank.
5. If the Client rejects the proposed change of the General Conditions in writing, the Bank shall be entitled to terminate the Contract with an immediate effect, unless the change in question concerns the Payment Services and Qualified Client. The notice of termination shall become effective as soon as delivered to the Client.
6. If the Qualified Client rejects, in writing, a proposed change of the General Conditions concerning the Payment Services, the Client shall be entitled to terminate the Contract with an immediate effect and free of charge. The notice of termination must be made in writing and must be delivered to the Client's Point of Sale before the proposed effective date of such change. As for the Tariff of Fees, the Client shall only be entitled to reject a proposed change thereof and, as the case may be, also terminate the Payment Services Contract if the proposed change concerns the Banking Services provided to the Client by the Bank. If the Qualified Client rejects a proposed change of the General Conditions in writing without terminating the Payment Services Contract, it shall be construed that the Bank has terminated the Contract on the day it has informed the Client about the proposed change.
7. No change or amendment to these General Conditions shall affect an express withdrawal or refusal of consent to the processing of Personal Data, if the Client has withdrawn or refused his/her consent before such change or amendment comes into effect.

#### XXXII. Publishing and Providing Access to Documents

The Bank shall make public these General Conditions, Product Terms and Conditions, Notices, the Tariff of Fees, Notice on Interest Rates and exchange lists at its points of sale (branches) and at the Bank's Website. The Tariff of Fees might be published on the Bank's Website only in part.

#### XXXIII. Language of Documents

1. All communications concerning the contractual relationship between the Bank and the Client shall be in the Slovak language, unless agreed otherwise.
2. In case of documents drawn up also in other languages than Slovak, the Slovak version shall always prevail unless agreed otherwise.

#### XXXIV. Governing Law and Resolving of Disputes

1. The legal relationship between the Bank and the Client shall be governed by the law of the Slovak Republic. In accordance with Section 261 and Section 262(1) of the Commercial Code, the legal relationship between the Client and the Bank shall be governed by the Commercial Code.
2. Both the Client and the Bank shall exert their maximum effort to resolve any controversial issues in an amicable way, taking account of justified interests of both the Client and the Bank.
3. To the Clients who express their wish in the Contract that disputes should be settled at court of arbitration, the Bank shall offer this wording of an irrevocable arbitration clause:  
Should any disputes and/or misinterpretations arise in association with discharging the obligations under the Contract, the Client and the Bank shall do their best to settle them out of court first. The Client and the Bank have further agreed

that, should they fail to reach an amicable agreement, they shall appeal any disputes arising from legal relationships founded upon the Contract or associated therewith, including secondary and derived legal relationships, claims upon surrender of unjustified enrichment, claims for damages, disputes concerning validity, interpretation and/or termination of the Contract or this arbitration clause, to the SRS (Bratislava Permanent Court of Arbitration) in accordance with its statutes and rules of procedure. If either the Client or the Bank appeals their case to the SRS, the arbitration proceedings shall be conducted in the Slovak language. The Client and the Bank undertake to submit to the decision of the SRS. The decision shall be binding, conclusive and enforceable for the Client and the Bank and shall be published in the Slovak language. The Client and the Bank have further agreed that the decision shall be made by one arbitrator appointed pursuant to Section 9(1)(c) of the Statutes of SRS, with the following proviso:

- a) They exclude the possibility of filing a lawsuit as per Section 40(1)(h) of Act No. 244/2002 Coll., on Arbitration Proceedings (grounds for the reopening of proceedings);
- b) The arbitrator shall be appointed by the chairperson of the SRS;
- c) If the dispute falls under commercial law, the SRS may decide in conformity with principles of equity and justice;
- d) The aforesaid agreement on arbitrator shall not apply in cases where, pursuant to the Statutes of SRS, decisions must always be made by court; for such cases, the Client and the Bank have agreed that the decision shall be made by a court consisting of three arbitrators appointed pursuant to Section 9(1)(c) of the Statutes of SRS.

#### XXXV. Transitory Provisions

Qualified Clients who have not arranged for the frequency of receiving the settlement reports with respect to their Payment Accounts or have arranged for a longer frequency than one month (e.g., semi-annual or annual) shall receive the settlement reports with respect to their Payment Accounts on a monthly basis starting from the effective date of these General Conditions.

#### XXXVI. Severability of Provisions

If any article of the Contract, Product Terms and Conditions, General Conditions, Notice or Tariff of Fees becomes invalid or ineffective, it shall be considered fully severable from other articles or from the rest of the given document. Other articles and provisions of the Contract, Product Terms and Conditions, General Conditions, Notice or Tariff of Fees shall therefore remain valid and effective in full.

#### XXXVII. Definition of Terms and Rules of Interpretation

Terms that begin with a capital letter shall have the following meanings in these General Conditions:

**“Account”** shall mean a current or deposit account of the Client kept with the Bank.

**“Apostille Clause”** shall be a clause of verification using an apostille within the meaning of the Hague Convention Abolishing the Requirement of Legalization of Foreign Public Documents of 5 October 1961, published in the Collection of Laws under the No. 213/2002 Coll.

**“Authorised Individual”** shall be a person listed in the Client's Specimen Signature in respect of the Account.

**“Bank”** shall mean Komerční banka Bratislava, a.s., registered office at Bratislava, Medená 6, Postal Code: 811 02, IČO (Company ID): 31395074, entered into the Commercial Register kept by the District Court in Bratislava I, Section Sa, Insert 835/B.

**“Banking services”** shall mean any banking deals, services and products provided by the Bank based on the Banking Licence No. UBD - 1653/1996 issued by the National Bank of Slovakia on 17 September 1996, including investment services provided by the Bank in its capacity of the brokerage house.

**“Bank's Website”** shall mean an Internet website at the address [www.koba.sk](http://www.koba.sk) or other websites at the addresses the Bank currently uses or shall use in association with providing the Banking Services.

**“Business Day”** shall be a day other than a Saturday, Sunday, bank holiday or another holiday as set forth by relevant law, on which the Bank is open to provide Banking Services and on which other institutions that participate in the provision of a Banking Service, or on which the provision of a Banking Service depends, are also open to provide the appropriate services.

**“Client”** shall mean a Qualified Client, any other legal person, natural person (business) or natural person (non-business) that uses Banking Services or a person requesting the provision of Banking Services.

**“Client – Consumer”** shall mean a natural person who executes and performs the Contract for purposes not associated with his/her business or job activities, or a person requesting a provision of a Banking Service.

**“Client’s Point of Sale”** shall be the point of sale (branch) of the Bank that keeps an Account for the Client.

**“Conclusive Day”** shall be a day on which the Bank learns, in a trustworthy manner, about the death of a Client, i.e., a day on which conclusive documents attesting the fact that the Client died or was declared dead are delivered to the Client’s Point of Sale (these documents can be, e.g., a death certificate, a court or a notary memorandum of performing the inheritance proceedings, decision of the court with a legal power clause concerning the declaration of the Client’s death).

**“Confidential Data”** shall be data constituting bank secret information pursuant to Act No. 483/2001 Coll., On Banks, as amended, trade secret information pursuant to Act No. 513/1991 Coll. Commercial Code, as amended, or subject to legal protection pursuant to Act No.428/2002 Coll., On the Protection of Personal Data, as amended. Confidential Data do not include data belonging to the particular category of personal data as envisaged under Section 8 of Act No. 428/2002 Coll., On the Protection of Personal Data, as amended.

**“Contract”** shall mean a contract for the provision of a Banking Service entered into by the Client and the Bank.

**“Corporate Agent”** shall be a statutory body of a legal person or members of a statutory body of a legal person entitled to act externally on behalf of the legal person.

**“Documents”** shall have the meaning set forth under Article XII(3) hereof.

**“Mail”** shall be reports (including reports on settlement), documentation and other correspondence or other shipments between the Bank and the Client related to the provision of Banking Services.

**“Marketing Activities”** shall be a set of activities whose purpose is informing Clients of products and services provided by the Administrator, presenting a proposal for ordering, mediating or acquiring them and evaluating the appropriate data for these purposes, also by means of electronic devices.

**“Member of the Bank’s Financial Group”** or **“Member of FSKB”** shall be (i) Komerční banka, a.s., registered address at: Na Příkopě 33/969, 114 07 Prague, Czech Republic, Company ID: 4531 7054, and Société Générale S.A., B 552 120 222, registered address at: 29, Boulevard Haussmann, 75009 Paris, France, or another entity having a direct or indirect share in the Bank; (ii) all entities in which any of the aforesaid entities referred to in the paragraph i has or shall acquire an ownership interest, direct or indirect; and (iii) other entities in which the Bank has or shall acquire an ownership interest consisting in a direct or indirect share in their registered capital.

**“Moment of Effectiveness”** shall mean the moment at which an Order is accepted as envisaged by the Payments Act, determined in accordance with the Notice on the Payment Transactions and Contract, at which all prerequisites shall be met as set forth by the Contract or by law for (i) the acceptance of cash and an Order by the Bank (in case of depositing cash) or (ii) the debiting of funds from an Account (in case of cash withdrawal and other Orders), i.e., the moment at which the Bank shall (or should) receive or debit the funds.

**“Notice on Interest Rates”** shall mean an overview of all interest rates applied to deposits and credits, as well as associated rates. This overview is not a Notice.

**“Notices”** shall mean communications in which further conditions and technical features of providing the Banking Services are specified in accordance with the General Conditions or relevant Product Terms and Conditions. The following documents, without limitation to them, are not Notices: the Notice on Interest Rates, and Bank’s exchange rate list.

**“Order”** shall be a payment order, i.e., an instruction in which the Client asks the Bank to execute a payment transaction.

**“Payment Account”** shall be an Account that is a payment account as envisaged by the Payments Act, i.e., an account used for the execution of payment transactions.

**“Payment Instrument”** shall be a device and/or set of procedures agreed between the Bank and the Client in relation to the Client, by which the Client can submit (initiate) a payment order. A paper-based Order submitted to the Bank shall not be considered, among others, a Payment Instrument.

**“Payment Services”** shall be Banking Services falling within the scope of payment services as envisaged by the Payments Act (e.g., payments/transfers made from Payment Accounts, issuing of Payment Instruments and depositing cash into Payment Accounts).

**“Payment Services Contract”** shall mean any Contract (irrespective of its specific title) for the provision of Payment Services, e.g., a contract for opening and maintaining a current Account or contract for the issue and use of a payment card.

**“Person With A Special Relation To The Bank”** shall be a person specified under Section 35(4) of Act No. 483/2001 Coll., On Banks, as amended.

**“Product Terms and Conditions”** shall be the terms and conditions of the Bank governing the provision of separate Banking Services.

**“Proxy”** shall be a natural or legal person authorised by the Client by means of a power of attorney to represent the Client in relation to the Bank in the scope set forth by the power of attorney, or authorised to represent the Client based on law or a court decision.

**“Qualified Client”** shall be a Client –Consumer with respect to the provision of Financial Services.

**“Rate”** or **“Exchange Rate”** shall be an exchange rate published by the Bank.

**“Real Holder”** shall mean a natural person having a decisive influence on the management or business activities of an enterprise or more than 25% of voting rights in an enterprise, or acting in agreement with other natural persons who have more than 25% of voting rights in an enterprise, or receiving income from (proceeds of) business activities of an enterprise, or another person that bears characteristics of a real holder as envisaged by the Act on Protection Against the Legalization of Proceeds of Criminal Activities and on Protection against Financing of Terrorism.

**“Specimen Signature”** is a model signature of an Authorised Individual serving the purposes of his/her identification while handling the funds in the Account, filing an application for the provision of a Banking Service, or requesting another step agreed upon in association with a Banking Service. The Specimen Signature must have all particulars of a power of attorney.

**“SRS”** stands for the Permanent Court of Arbitration of the Slovak Bank Association.

**“Tariff of Fees”** shall mean a list of all charges, other fees and payments for the Banking Services and operations associated with the Banking Services.

**“Transactions outside EEA”** shall mean payment transactions made (i) from or to a country that is not a member of the European Economic Area or (ii) in a currency that is not a legal tender in any country of the European Economic Area.

**“Unique Identifier”** shall mean a banking connection expressed by IBAN (possibly with an account number attached) and BIC or, in case of domestic payments, by an account number and bank code.

Unless the context suggests otherwise, the following rules shall apply to the interpretation of these General Conditions and the Contract:

- (a) Any reference in the Contract or other documents to an article of the General Conditions or another document numbered in Roman numerals shall mean a reference to an article numbered with an Arabic numeral of the same value;
- (b) The Contract shall mean the Contract itself including any and all constituent parts thereof, in particular these General Conditions, relevant Product Terms and Conditions, Notices and the Tariff of Fees;
- (c) An “order” shall mean the “Order” or another instruction given by the Client to the Bank;
- (d) A payment transaction shall mean depositing of funds into an Account or withdrawal of funds from an Account, or a cashless (non-cash) transfer of funds to or from an Account;
- (e) A misuse of a Payment Instrument, password, PIN etc. shall also mean any other use thereof not authorised by the Client;
- (f) A check up of the Client shall mean, for the purpose of Article III(1) hereof, a check and inspection of the Client as envisaged by the Act on Protection Against the Legalization of Proceeds of Criminal Activities and on Protection against Financing of Terrorism, which includes scrutinizing the purpose of transactions, continuous monitoring of business relations with the Client, identification of a Real Holder and examination of the source of funds.

#### XXXVIII. Repealing Provisions and Final Provisions

1. These General Conditions shall repeal and replace the following the General Business Terms and Conditions effective as of 01 January 2009.
2. These General Conditions shall become effective as at 01 January 2010. The consent of the Client as per article XXVIII hereof shall be effective only in respect of those Clients who shall enter contractual relationship or make an amendment to an existing contractual relationship with the Bank, whose inseparable part these General Conditions are, as at the effective date of these General Conditions at the earliest. For Clients who had signed, refused to sign, or withdrawn such consent earlier, the legal force of the consent granted, denied, or withdrawn shall remain unaffected even after the General Conditions are amended.