

## TERMS AND CONDITIONS FOR OPENING AND MAINTAINING TERM ACCOUNTS

### I. Introductory Provisions

1. The below Terms and Conditions for Opening and Maintaining Term Accounts (hereinafter the “**Conditions**”) represent the Product Terms and Conditions as foreseen by the General Business Terms and Conditions of the Bank (hereinafter the “**General Conditions**”). The Conditions and General Conditions are part of the Contract and the Client is obliged to familiarise and comply with them.
2. Terms in the Conditions that begin with a capital letter have the meanings defined in Article VI of these Conditions.

### II. Opening and Maintaining the Account

1. Based on the Contract with the Client, The Bank shall open and maintain Short-Term Accounts. The Contract shall be entered into for a definite period of time, with the duration equal to the agreed term of the deposit in case of the Short-Term Accounts paying out the deposit as a lump sum on maturity or, as the case may be, 5 years from the first maturity date of the deposit in case of Short-Term Accounts with automatic deposit renewals.
2. The Client hereby undertakes to make an initial deposit into the Account as at the date of entering into the Contract, at least at the amount of the Minimum Deposit. Making the initial deposit into the Account shall be a precondition to the effect of the Contract. The initial deposit may be made either in cash or by cashless transfer into the Account.
3. The Bank and Client may agree on the following in the Contract for Short-Term Accounts:
  - a) Paying out the deposit as a lump sum upon expiry of the agreed deposit term, while the deposit shall bear no interest as from the maturity date and shall be, according to the Contract, transferred into another account or withdrawn in cash; or
  - b) Automatic renewals of the deposit for another term of the same length, while the agreed interest rate shall be updated upon the deposit renewal.
4. The term of deposit shall effectively commence as at the date set out in the Contract. The last day of the deposit term shall be the maturity date of the deposit.
5. If the Client and Bank have agreed on automatic renewals of the deposit (for the Short-Term Accounts) in the Contract, such deposit shall be renewed until:
  - a) The Client, in accordance with the Contract, either withdraws the deposit balance from the Account in cash or makes a cashless transfer of the same to another account,
  - b) The Client delivers a notice to the Bank, stating that he/she cancels automatic renewals of the deposit (the Client may deliver the notice of the cancellation of the deposit automatic renewal to the Bank on the deposit maturity date at the latest);
  - c) The term set out in Article II(1) of these Conditions elapses; or
  - d) Automatic renewals of the deposit are cancelled by the Bank in accordance with Article II(7) of these Conditions.
6. Automatic renewals of the deposit on the Short-Term Accounts shall continue for the period of 5 years, commencing as of its first maturity date. The last date of such renewing of the deposit preceding the lapse of the above five-year term shall be the final maturity date (the final date of the payout of the deposit in a lump sum). Any further automatic renewals of the deposit may be agreed upon no later than on the final maturity date of the deposit as per the foregoing sentence, which shall be done in the form of an amendment to the Contract.
7. Both the Client and Bank shall be entitled to cancel automatic renewals of the deposit without giving a reason. The Bank shall inform the Client in writing on the cancellation of the deposit automatic renewals, and shall terminate renewals of the deposit no earlier than as at the maturity date coming after the dispatch of such notice to the Client in the manner set out in the Contract.
8. In case of Short-Term Accounts, the Client and Bank may agree, however no later than on the deposit maturity date, on a transformation of the lump-sum payout of the deposit on maturity into automatic renewals of the deposit. This shall be done in the form of an amendment to the Contract.

### III. Payment of Interest

1. Accounts shall be opened with a fixed annual interest rate agreed upon in the Contract, which shall remain unchanged throughout the duration of the deposit term. Unless the Client and the Bank agree otherwise, the interest rate shall be updated, upon the automatic renewal of the deposit, to reflect the interest rate set out in the relevant Notice with respect to the duration of a deposit in the relevant Account, with the effect as of the deposit renewal date.
2. For interest paid on deposits in Short-Term accounts denominated in EUR or foreign currency with a deposit term of 7 days, the interest yield pattern:  $\text{month} = \frac{\text{real number of days}}{\text{year} = 360 \text{ days}}$  is used.
3. Interest shall become due and payable as follows:
  - a) At the deposit maturity date for a Short-Term Account,
  - b) At the Early Withdrawal date of the entire deposit.
4. In the Contract, the Client and Bank shall agree on one of the following methods of handling of interest:
  - a) For a Short-Term Account:
    - (i) Cashless transfer to a designated account in the same currency (outside the Bank, transfers of interest may be agreed only in EUR and only to the accounts of the banks doing business on the territory of the Slovak Republic),
    - (ii) Crediting interest to the deposit; or
    - (iii) Cash withdrawal (for the Accounts with automatic renewals of the deposit term, interest may be withdrawn in cash only at the deposit maturity date; after that date, interest shall be credited to the principal);
5. The Bank shall pay no interest on any amount credited to the Short-Term Account throughout the deposit term.

- No further interest shall be paid on the deposit from the deposit maturity date to the withdrawal date.

#### IV. Handling of the Funds in the Account

- The Account is not intended for day-to-day payments.
- A deposit may be reduced or increased only in case of the Short-Term Account at the deposit renewal date. The minimum amount of cash deposit by which the deposit may be increased is 30,- EUR ( 903,78 SKK\* ) or its foreign currency equivalent. Conversion of different currencies shall be performed at the relevant Exchange Rate. The Bank shall determine the Exchange Rate at the transaction date.
- In the event of a transaction with the deposit in the Account, the Bank shall carry out only a single payment order per day and, if multiple orders are submitted, the Bank shall carry out only one of them upon its own choice, unless agreed otherwise with the Client. The Bank shall not be held liable for any contingent loss resulting from the above procedure followed by the Bank or in relation to it. A withdrawal of funds from the Account may be made either in cash or through a cashless transfer to another account.
- In case the deposit maturity date falls on a day that is not a Business Day, the deposit (including any interest paid on it) may be withdrawn in cash on the nearest subsequent Business Day.
- The Client shall not be allowed to make an Early Withdrawal in case of the Short-Term Accounts with a deposit term of 7 days.
- The Bank shall be entitled to charge to the Client a fee for an Early Withdrawal of the whole deposit or of a part of it. The amount of the Early Withdrawal fee shall be computed as a fraction (i.e., a quotient of the numerator and denominator). The numerator shall be the product obtained by multiplying the number of days remaining until the end of maturity period by the amount withdrawn early and by a predefined coefficient. The predefined coefficient for the Short-Term Accounts shall be 50% of the annual interest rate applicable to the Account, rounded down to one decimal point. For the Short-Term Accounts, the denominator means the product obtained by multiplying the number of days in a year (360 or 365/366, depending on the interest yield pattern used) by number 100. For the calculation of the Early Withdrawal fee, interest yield patterns described in Article III(2) above and in the General Conditions shall be used for separate Accounts, unless stipulated otherwise by the Bank. In addition to the Early Withdrawal fee, the Client shall pay sundry fees to the Bank according to the Tariff of Fees upon an Early Withdrawal.
- At the moment of the Early Withdrawal, the Bank shall be entitled to subtract the Early Withdrawal fee and other fees relating to the Early Withdrawal from the amount withdrawn if the entire deposit is to be withdrawn, or, in case of a partial withdrawal, if the deposit balance in the Account is not sufficient to cover the Early Withdrawal fee or the other fees relating to the Early Withdrawal.

#### V. Termination of the Contractual Relationship

- The Bank shall only be entitled to terminate the Contract with an immediate effect as per the General Conditions. The Client shall not be entitled to terminate the Contract in respect of the Short-Term Accounts with a deposit term of 7 days. In case of the other accounts, the Client shall proceed in accordance with Article IV(6) of these Conditions when giving a notice of termination.
- The Contract shall be discharged upon:
  - Elapse of the term of deposit (in case of the Accounts with automatic deposit renewals, the Contract shall be discharged as at the maturity date of the lump-sum payout of the deposit or at the nearest maturity date of the deposit in instances where either Contractual Party has cancelled automatic renewals of the deposit in accordance with these Conditions and the Contract);
  - Withdrawal of the whole remaining balance of the deposit.

#### VI. Definition of Terms

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

**“Account”** shall mean a deposit account opened by the Bank for a definite period of time and kept with the Bank in EUR or a foreign currency, based on the Contract.

**“Bank”** shall mean Komerční banka Bratislava, a.s., registered office at Hodžovo nám. 1A, Postal Code: 811 06, 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 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 mean a day which does not fall on a Saturday, a Sunday, a public holiday or other holiday within the meaning of the applicable legal regulations, on which the Bank is open for the provision of Banking Services and on which other institutions, which take part in the provision of Banking Services or on which the provision of the Banking Services depends, are open for the provision of the relevant services

**“Client”** shall mean a legal person, natural person (business) or natural person (non-business) who has entered into the Contract with the Bank.

**“Contract”** shall mean the Contract for Opening and Maintaining a Term Account entered into by the Client and Bank, including as its part both the General Conditions and these Conditions.

**“Early Withdrawal”** shall mean a cash withdrawal of a part of or the whole deposit from the Account, or a cashless transfer of a part of or the whole deposit from the Account prior to its maturity date. An Early Withdrawal shall be deemed to include also offsetting of the Bank’s receivable with respect to the Client performed in accordance with the provisions of the General Conditions prior to the maturity date of the Client’s receivable with respect to the Bank arising under the Contract.

**“Exchange Rate”** shall mean the rate of exchange published by the Bank

**“Minimum Deposit”** shall mean the minimum required amount of the initial deposit made by the Client in the Account, as set out by the Bank in the relevant Notice.

**“Notices”** shall mean communications in which the Bank, in compliance with the General Conditions or relevant Product Terms and Conditions, stipulates technical features and conditions of the provision of Banking Services, which the Bank is entitled to change/amend. The Bank makes the Notices public at the Bank’s Points of Sale or at the Bank’s Website

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

**“Short-Term Account”** shall mean an Account with an agreed term of depositing the funds in the Account of either 7 days or 1, 3, 6 or 12 months, as set out in the Contract.

**“Tariff of Fees”** shall mean a list of all charges as set out by the Bank, other prices and other payments for the Banking Services or related services; the Tariff shall be issued and amended by the Bank. The Tariff of Fees of KB is available at the Points of Sale of the Bank and, abbreviated, also at the Bank’s website.

## VII. Final Provisions

1. The Bank shall be entitled to amend the Conditions occasionally in the manner set out in the General Conditions.
2. These Conditions shall repeal and replace the Terms and Conditions for Opening and Maintaining Term Accounts Denominated in EUR and in a Foreign Currency, issued by Komerční banka Bratislava, a.s. effective as of 01 May 2008.
3. These Conditions shall come into effect as of 25 May 2009.