



° GENERAL COMMERCIAL TERMS AND CONDITIONS of Tatra banka, a.s.

Article I

Introductory Provisions

1.1. Preamble

The General Commercial Terms and Conditions of Tatra banka, a.s. (hereinafter also the "GCT") govern rights and obligations of the Bank and its Clients, and principles of their mutual legal relationships, and if set out in a contract, they apply accordingly also to the Contractual Partner of the Bank. These conditions are obligatory for all the parties of the legal relationship and draw from the generally binding legal regulations.

1.2. Definitions and Terms

For purposes of these GCT and the legal relationship between the Bank and its Clients, the definitions and terms of the following meaning as set out below shall be applied:

Bank is Tatra banka, a.s., Hodžovo námestie 3, 811 06 Bratislava 1, Organisation ID No: 00 686 930, VAT ID No: SK2020408522, maintained with the Companies Register of the District Court Bratislava I, Section: Sa, Insert No. 71/B, bank license granted under the resolution of the National Bank of Slovakia no. UBD-1788/1996 in connection with resolutions no. UBD-22-1/2000, UBD-861-2/2000, UBD-762/2002, UBD-404/2005, OPK-1156/3-2008 and OPK-11394/2-2008, electronic address: www.tatrabanka.sk and tatrabanka@tatrabanka.sk. The Bank provides payment services in line with the Act on Payment Services and its activity is supervised by the National Bank of Slovakia.

Banking Information is any information concerning the Bank's Clients that the Bank files in its information system or other documents, receives when performing banking activities or activities related thereto, whereby the information is not publicly accessible. The Bank is obligated to keep these information including documents concerning the Client in secrecy and protect them against disclosure, misuse, damage, destruction, loss or theft, and provide them to the third parties only upon prior written consent of the particular Client, or upon the Client's written instruction, unless specified otherwise herein or by generally binding legal regulations.

Bank Working Day is a day when the Bank and other institutions participating in transfer of the funds perform their activities.

Bank Connection for domestic payment system within the territory of the Slovak Republic in EUR currency refers to prefix of the account containing not more than six characters, a number of account consisting of ten characters and a Bank code consisting of four characters, or an interbank account number (IBAN) consisting of twenty four characters (IBAN) and a swift code/BIC (Bank Identification Code). Bank Connection for other transfers refers to a name and an address of a bank, an account name and an account number and a beneficiary's account number or IBAN. In case of payments to the European Economic Area (hereinafter also the "EEA") it is also required to specify a swift code/BIC of a beneficiary's bank.

Current Account is an Account opened by the Bank for its owner in an agreed currency upon a written contract and for an indefinite period, unless the Bank agrees with the Client otherwise. The Bank accepts for the Current Account, in the currency the Account is maintained in, financial deposits or payments executed in favour of the Account owner, and uses the funds on the Current Account upon a written order of the Account owner, or pays out a required sum upon discharge of the terms set out in the contract, or executes on behalf of the Account owner payments to the persons appointed by the Account owner.

Service Tariff is a Bank-produced overview of charges and prices for products and services. The Service Tariff comprises particularly the Service Charges of Tatra banka, a.s. or part thereof, the charges and prices for products and services offered and sold within the business network of Tatra banka Group, the principles of charging and the list of branches of the Bank.

Cutt-off Time is the time by which the Bank accepts or receives payment orders or other types of orders and by which it executes transactions under the maturity date of the order placement or receipt. The Bank processes accepted or received payment or other orders throughout the entire Bank Working Day. Payment or other orders the Bank receives after the Cut-off Time are deemed received as of the following Bank Working Day. The Bank approves the Cut-off Time and publishes it at Business Premises thereof.

Cutt-off Time for payment of Bank's receivable is the time until when the Client is obligated to provide sufficient funds in the Account for purpose of offset of the payment of receivable or a part thereof. The Bank approves the cut-off time for payment of Bank's receivable and publishes it at Business Premises thereof.

Express Payment is a payment with a shortened term of transfer execution when the Bank debits the transfer sum on the maturity date (if the respective order was submitted until the Cut-off Time determined by the Bank) and submit the documents required for transfer execution to the intermediary institution in such manner that credit of the transfer sum to the beneficiary's bank account is provided without undue delay after the transfer sum has been debited from the principal's bank account. Express Payment is charged separately in terms of the Service Charges.

IBAN (International Bank Account Number) refers to an international bank account number that enables unique identification of a beneficiary and automated payment processing. It contains a country code, a control number (it is calculated under precisely defined algorithm upon a bank code, an account prefix and account number), bank code, Client's account prefix and number.

IBAN validator is a mechanism for control of the beneficiary's IBAN code structure correctness upon specification of Account structures of individual countries on the part of the Bank, and that for the reason of delivering automatic cross-border transfer processing via the European clearing system. The overall correctness of the IBAN code falls under the liability of the Client.

Unique Identifier is a combination of letters, numbers or symbols the Bank reports to the Client and provides it for purpose of unambiguous identification of other user of payment services or payment account for payment transactions thereof. A Unique Identifier with the Bank is a number of account consisting of ten characters and a Bank Code consisting of four characters or IBAN and BIC.

Client is a natural or legal entity who enters in such contractual relationships with the Bank that cover the banking activities listed in the Act on Banks, and also a person the Bank negotiates a transaction with, even if the transaction eventually does not take place, as well as a person who ceases to be a Client of the Bank. For purposes of legal relationships between the Bank and its Clients, the Bank categorises natural entities – entrepreneurs under the group of legal entities. The terms Account/Passbook owner, Payment Service user, Payer and Beneficiary are used herein only for a more precise distinction of the Client's status.

Exchange Rate Table is a Bank-produced overview of exchange rates of one currency to another that, unless agreed otherwise, is binding for the Bank and the Client. The exchange rate of currencies the Bank trades in is for the most part produced upon the current prices on the interbank market for each Bank Working Day. The Bank publishes the current exchange rate table and changes thereto at its Business Premises and on its web site, or in other manner arranged in a contract along with the effective date, while the Bank provides publishing at latest two months before the change comes into effect. The exchange rates of individual currencies can be changed in the course of a Bank Working Day, while change of the exchange rate based on the reference exchange rate may be applied immediately yet without prior notification of the Client.

SEPA Direct Debit Mandate is consent of the Client to SEPA Direct Debit of financial means from Client's current account maintained with the Bank in EUR currency under the terms and conditions governed by these GTC.

Non-effective Payment is a payment whereof value does not cover costs associated with payment processing on the part of the recipient's bank. Setting the limit for Non-effective Payment falls upon the recipient's bank that is entitled to require from the payer an extra charge for such payment processing. The Bank is authorised to clear the charge for Non-effective Payment also in case there is not and adequate amount of funds in Client's Account.

Non-STP Charge is an additional charge of other providers of payment services than banks cleared from the account of the payer. This type of charge can arise as a result of incorrectly placed payment order instructions whereupon the beneficiary's Bank cannot process the transfer automatically and manual entry is required. The Bank is authorised to clear the Non-STP Charge also in case there is not enough amount of funds in Client's Account.

Bank's Business Premises are those premises of Bank's branches and other administrative premises of the Bank where as a rule legal relationships between the Bank and the Client are concluded. Bank's Business Premises are deemed the places of performance. All legal relationships between the Client or the third party and the Bank conform to the law applicable at the place of performance, unless agreed otherwise by the Bank and the Client.

Moment of Payment Order Receipt is the day of delivery or sub-

mission of a payment order to the Bank. Moment of Payment Order Receipt need not be identical with the maturity date specified therein. The Bank executes a payment on the basis of a maturity date specified in the order. If this date is not specified therein, it is deemed the Moment of Payment Order Receipt. Cut-off Time conditions specified herein shall remain unaffected for the Moment of Payment Order Receipt.

Separately Regulated Transfer (Payment) is a transfer from the payer's account to the recipient's account, with both accounts maintained by banks with a registered seat in the countries of the European Union and the European Economic Area. The transfer must meet the stipulated criteria, and that the amount of the transferred sum must be up to EUR 50,000 (SKK 1,506,300) including, specification of beneficiary's account in IBAN structure, specification of swift code/BIC (Bank Identification Code) of beneficiary's bank, specification of the payment instruction "other bank charges are borne by the beneficiary, i.e. SHA (shared)". If the transfer (payment) does not contain some of the criteria specified herein, such transfer shall be processed and charged like a standard non-cash payment in EUR and in foreign currency in line with the Service Charges.

Specimen Signature is a document listing the persons authorised to act on behalf of the Client and the method and scope of their acting. The persons authorised to act in the name of the Client can be defined in the specimen signature under M, D, K and V groups and the method of their acting can be defined under the S, A or B level. If an authentic graphic image of the Client's signature, i.e. Client's name and surname, or surname is a part thereof, it must contain personality characters indicating individuality. Specimen Signature is stored with the Bank and can serve for Client's identification in business relationships related to the Account or the Passbook.

- **M Group (account owner, statutory representative, attorney-in-fact)** refers to a person authorised by the Client via specimen signatures for establishment, change and cancellation of relationships related to the particular account or passbook, for appointment, change or cancellation of persons in the specimen signatures to the particular account or passbook, and for requesting Banking Information of the particular account or passbook. A person of the M Group concurrently holds the authorisations of the persons of the D, K and V groups.
- **D Group (person authorised to dispose of the Account)** refers to a person authorised by the Client via specimen signatures to dispose of the funds in the account or passbook, and to independently request information of the account or passbook required for the performance of his/her authorisation (i.e. the information on the account or passbook name and number, the account or passbook balance and transactions, and an account statement) and also to independently apply for provision of Client's account information for audit purposes. A person of the D Group concurrently holds authorisations of the persons of the K and V groups.
- **K Group (courier)** refers to a person authorised by the Client via specimen signatures to receive account statements, to present contracts, applications, transfer orders, and other documents signed by the persons of the M or D groups, to receive account cash upon a presented order of the authorised persons. A person of the K Group concurrently holds authorisations of the persons of the V Group.
- **V Group (depositor)** refers to a person authorised by the Client via specimen signatures to deposit the Client's funds to the Client's account.

- **S Level** of a person defined in specimen signatures refers to an independent method of acting on the part of a person of the M or D groups.
- **A Level** of a person defined in specimen signatures refers to a joint scope of acting on the part of a person of the M or D groups. A person under the A level can act along with other person under the S, A or B level.
- **B Level** of a person defined in specimen signatures refers to a joint scope of acting on the part of persons of the M or D groups, and a person under the B level can act along with other persons under the S or A level.

Charges of Other Payment Service Providers are processing charges of other payment service providers than the payer's bank incurred upon the transfer. The payer specifies in the payment order whether charges of other payment service providers will be borne by the payer or the payment beneficiary. The Bank is authorised to settle charges of other payment service providers even if there is not sufficient funds in Client's Account.

Manual Processing Charge is an additional charge of the payer's bank debited from the payer's account due to manual entry in the payment excluded from automated processing for incomplete, missing or incorrectly specified data in the payment order.

Order of Claim Procedure of Tatra banka, a.s. (hereinafter also the "Order of Claim Procedure") regulates the procedure, rights and obligations of the Bank and the Client upon application and settlement of claims concerning the quality and correctness of the provided Bank's services. The Bank accepts the claims concerning its services at its Business Premises or via the DIALOG service and proceeds in the settlement thereof in line with the published Order of Claim Procedure. The Bank is authorised to amend and change the Order of Claim Procedure. The Bank publishes the amendment to the Order of Claim Procedure at its Business Premises and on its web site, or in other appropriate way. The Order of Claim Procedure is available at every branch of the Bank and on its web site.

Service Charges of Tatra banka, a.s. (hereinafter also the "Service Charges") is a document comprising charges and prices for Bank's products and services. The Bank is authorised to change the extent of provided products and services, as well as the amount of charges and prices for products and services in the Service Charges. The Bank is authorised to adjust and change the amount of charges in divergence from the Service Charges for selected clients. The Bank publishes the change of Service Charges along with the effective date thereof at its Business Premises and on its web site, or in other appropriate way agreed on with the Client. The Bank shall deliver the publication at latest as of the change effective date. The Service Charges are available at every branch of the Bank and on its web site, and that either as a separate document or as an integrated part of the Service Tariff.

SEPA (Single Euro Payments Area) is an area where natural persons and corporate entities can execute and receive payments in EUR currency within the countries involved in SEPA (at the time of execution hereof, this relates to 27 member states of the EU, Iceland, Lichtenstein, Norway, Switzerland and Monaco) under the same basic conditions for executing thereof.

SEPA Direct Debit is a payment in EUR currency executed within the countries of the SEPA area on the basis of SEPA Direct Debit Mandate to collect financial means from current account of a payer in favour of the account of a beneficiary with the payment order submitted by the beneficiary. SEPA Direct Debit payment is executed by the Bank under the condition that the Client as the SEPA Direct

Debit payer has arranged with the Bank to access the Client's account for SEPA Direct Debit as Level 1 or Level 2.

Accessing Account for SEPA Direct Debit is a service provided by the Bank for Client's current account maintained with the Bank in EUR currency enabling the Client select from three options of SEPA Direct Debit execution offered by the Bank. The Bank provides for its clients the following levels of Accessing Account for SEPA Direct Debit:

- **Level 1** – allows the Bank execute every SEPA collection payment on the basis of the SEPA Direct Debit Mandate provided by the payer directly to the payment beneficiary without the need to grant / deliver the SEPA Direct Debit Mandate also to the Bank.
- **Level 2** – allows the Bank execute every SEPA collection payment only subject to the condition that at latest on the Bank Working Day preceding delivery of the SEPA Direct Debit payment order by the payment beneficiary the Bank has been delivered by the payer also the SEPA Direct Debit Mandate the payer has granted to the payment beneficiary; failing which the Bank shall not execute the SEPA collection payment. The Client is authorised to grant the SEPA Direct Debit Mandate in a written form at a Bank branch or by means of electronic communication media.
- **Level 3** – does not allow the Bank execute SEPA collection payment from the Client's account.

Spot Value Date, or Value Date refers to the day of settlement of funds in the correspondent institution's account in case of outgoing payments or in the account of payment services recipient in case of payments processed via TARGET2 system. It is the day the Client can dispose of the funds in their account without debit interests in case of incoming payments. Spot value is stipulated by the Bank.

Consumer is a natural person, who does not act within their employment, profession or business activities, or as a statutory body of a legal entity, proxy or representative thereof (including representative of a natural person – entrepreneur) upon concluding and/or performing the contract subject-matter whereof is provision of payment services. In Bank's view, Consumer is not a legal entity or a natural person – entrepreneur, and that not even in case if such person employs less than ten persons, or annual turnover or balance thereof does not exceed EUR 2,000,000 (SKK 60,252,000).

Account is a current or deposit account (hereinafter also the "Account") opened by the Bank for its owner in an agreed currency upon a written contract for an indefinite period, unless the Bank agrees with the Client otherwise. An account owned by two or more persons is referred to as the joint account. Deposit in the account opened with the Bank is deemed deposit pursuant to Article 3, par. 1 Act No. 118/1996 Coll. on Deposit Protection as amended.

Interest Rates is a document containing interest rates set by the Bank for individual products and services of the Bank. The Bank determines the interest rate amounts related to deals of the Bank and the Client in view of the situation on the financial market. The Client's consent is not a prerequisite to change of interest rates. The Bank shall publish the change of interest rates at its Business Premises and on its web site, or in other appropriate way agreed in a contract, along with the effective date thereof, whereas the Bank shall deliver the publication at latest two months prior the change effective date. Change of the Interest Rate based on reference rate, as well as change of the Interest Rate that is more favourable for the Client can be applied immediately even without prior notification. Interest rates are available at every branch of the Bank and on its web site.

Deposit is the funds entrusted to the Bank that represent an obligation that these funds will be paid to the Client. Deposit in the Account and the Passbook opened with the Bank is deemed deposit pursuant to Article 3, par. 1 Act No. 118/1996 Coll. on Deposit Protection as amended.

Passbook is a security containing the Bank's confirmation of Deposit receipt, its amount, changes, and closing balance. The Client cannot use Passbook for non-cash payments, except for Deposits in a form of transfers in EUR currency within the territory of the Slovak Republic from the Account. A Passbook owned by two or more persons is referred to as the joint passbook. Deposit in the Passbook opened with the Bank is deemed deposit pursuant to Article 3, par. 1 Act No. 118/1996 Coll. on Deposit Protection as amended.

Deposit Account is an Account that the Bank opens for its owner in an agreed currency upon a written contract, unless the Bank agrees with the Client otherwise. Under a contract on Deposit Account, the Bank covenants to pay interests in the Account funds and the Client covenants to deposit the funds in the Account and leave use thereof upon the Bank. The Client cannot use Deposit Account for non-cash payments, except for Deposits in a form of transfer in EUR currency within the territory of the Slovak Republic. Deposit in the Deposit Account opened with the Bank is deemed deposit pursuant to Article 3, par. 1 Act No. 118/1996 Coll. on Deposit Protection as amended.

Bank's Contract Partner is a person, who has entered with the Bank into contracts subject-matter whereof is other than banking activities set out in the Act on Banks.

Account Cancellation is an act on the part of the Bank whereupon the Account maintenance shall be in case of termination of contractual relationship between the Bank and the Client technically cancelled in the Bank's information system. The Bank stores information on cancelled Account and related Account documentation for the period set out in the generally binding legal regulations.

ARTICLE II

Account and Passbook

2.1. Account and Passbook Opening and Maintenance

2.1.1. Unless the Bank agrees with the Client otherwise, the Bank opens Current Accounts and Deposit Accounts, and accepts deposits into Passbooks in EUR and foreign currencies on the basis of a written contract. Unless otherwise specified in the relevant contract with the Client, the contract is concluded for an indefinite period. No person is legally entitled to have any Account or Passbook opened, or service provided, and that neither in case the Bank has already opened an Account or a Passbook for the person.

2.1.2. Unless the Bank agrees with the Client otherwise, Accounts and Passbooks are maintained in the name and surname/business name of the Client. The Bank can upon the Client's request complete the Account identification as required by the Client. Each Account and Passbook has its own number.

2.1.3. The Bank is authorised to determine the minimum Deposit and minimum balance in the Account and

Passbook and publish it at its Business Premises and on its web site. The Client is obligated to satisfy minimum Deposit requirement and minimum balance requirement in the Account and Passbook, whereby the Bank shall not execute transactions that would fall below such limits. The minimum Deposit can be decreased or the minimum Current Account or Passbook balance can be overdrawn only upon consent of the Bank.

2.1.4. The Bank can open an Account or a Passbook jointly to several individuals. In such a case, each of the individuals is an Account or a Passbook owner. The Bank shall not examine mutual claims of the Account owners to the funds in the Account or the Passbook, and shall not be liable for any such mutual claims. In case damage occurs to the Bank upon instruction of one or more owners of the joint Account or Passbook, all the owners of the Account or the Passbook shall be liable for this damage jointly and severally.

2.1.5. The owner of the Passbook or a person with legal interest in the Passbook is obligated to inform the Bank immediately of its loss, theft or destruction. In such a case, the Bank shall initiate redemption proceedings and after termination thereof shall issue a new Passbook to the authorised person, or pay out the Deposit balance. If for the period of redemption proceedings the Bank is not notified of recovery of the Passbook whereupon the redemption proceedings shall have been declared, the Passbook shall become null and void.

2.2. Disposing of Account, Passbook and Funds

2.2.1. The Account owner or Passbook owner is authorised to dispose in full range of the Account or Passbook and funds in the Account. He/she is mainly authorised to open and cancel the Account or Passbook, propose a change in the agreed conditions of the contract, dispose of funds in the Account or Passbook Deposit, to enter, change and cancel the persons authorised in Specimen Signatures, to demand Banking Information, to block funds in the Account or Passbook.

2.2.2. The Account owner or Passbook owner can authorise other persons to perform on his/her behalf single powers of disposal regarding the Account or Passbook and/or funds in the Account or Passbook Deposit either by delegation of all powers by means of establishing a Specimen Signature to the Account or Passbook, or by granting a written power of attorney. The granted disposal authorisations regarding the Account and/or funds in the Account through establishment of a Specimen Signature to the Account, or upon limitation of disposal of the Account and/or of the funds in the Account do not affect the Client's acting under other contractual relationships with the Bank that can involve the Bank's right to clear its receivables from the Client from such an Account.

2.2.3. The Account owner or Passbook owner is obligated to specify the method of acting of the authorised persons (individually or jointly). The Bank is not obligated to accept any other limitations of acting and signing. In case of joint action of the persons authorised to perform the individual disposal authorisations regarding the Passbook or Passbook Deposit, performance of the particular action requires personal presence of all the authorised persons.

- 2.2.4. In case the Account owner or the authorised persons use stamps when performing single powers of disposal regarding their Accounts and/or funds in the Accounts, the Bank is obligated to check only compliance of the stamp data with the business name or name of the Client defined in the Account Specimen Signatures; however, it does not bear responsibility for the graphic and other differences of used stamps. In case of doubt of the stamp legitimacy, the Bank is entitled not to execute the Client's order.
- 2.2.5. The Bank and the Passbook owner have agreed that any person who knows the Passbook Account Number is authorised to perform Deposits in the Passbook. The Bank is authorised to record an item in the Passbook for every person who presents the Passbook. In such a case, the Passbook owner gives consent that the information contained in the Passbook are provided to the person who presents the Passbook.
- 2.2.6. Unless a generally binding legal regulation or these GCT do not specify otherwise, the power of disposal of the Account or Passbook and/or funds in the Account or Passbook Deposit is valid until delivery of a written cancellation of the power of attorney, or until delivery of other document justifying the facts leading to opening, change or cancellation of the powers of disposal of the Account, Passbook and/or funds in the Account or Passbook Deposit. Changes to Specimen Signatures are obligatory for the Bank as of the Bank Working Day following their delivery to the Bank.

2.3. Interest Bearing and Fee Charging

- 2.3.1. The Bank bears interests in the Account and Passbook in line with currently valid Interest Rates in the currency in which the Account and Passbook is maintained.
- 2.3.2. Interest bearing starts upon funds clearing in the Client's Account or Passbook and ends on the day preceding the funds withdrawal or transfer day. Credit interest bearing is accrued on a 365-day basis. The Bank shall credit the credit interest to the Client's Current Account once a month, i.e. as at the last calendar day of a particular month; the Passbook is credited with the credit interest once a year, i.e. as of the last calendar day of a particular year, unless the Bank agrees with the Client otherwise.
- 2.3.3. The Bank shall debit from the interest yield of the Client's Account or Passbook an income tax as set out in the valid legal regulations of the Slovak Republic, unless international contracts and agreements do not specify otherwise. The Client is obligated to submit to the Bank the documents establishing evidence as to facts that affect determination of the income tax interest rate in his/her Account or Passbook.
- 2.3.4. In case the Client fails to perform his/her duty set out in Section herein and the Bank withdraws incorrect amount of tax from his/her Account or Passbook, the Bank is authorised to satisfy its receivables from the Account or Passbook of the Client by withholding additional tax and charging a penalty in respect of the inaccurate withholding.

- 2.3.5. If the Client, who is a tax resident in a country that has signed a double taxation treaty with the Slovak Republic, or a Client – natural person is a tax resident of a member country of the European Union (other than the Slovak Republic) claims a reduced tax rate or tax exemption, he/she shall certify this claim, i.e. present a tax domicile certificate issued in the foreign country not later than 3 business days before the nearest interest capitalisation is due in the Client's Account. Otherwise the Bank shall proceed as set out in Section 2.3.3. herein.
- 2.3.6. The Bank charges the charges for Account maintenance, provided products and services, provision of information to the Client on the issues regarding the Client or ensuing from the contractual relationship of the Client with the Bank, presentation of report to the auditor of the Client, as well as for individual actions required for clearing the Account items in line with the Service Charges. Charges are cleared in monthly intervals, after the product or service provision, after the individual act execution, or otherwise as agreed, whereas the Bank is for this purpose authorised to use the funds in Client's Account for the offset thereof.

2.4. Reports on Settlement and Account Balance

- 2.4.1. The Bank shall inform the Client about settlement of charges, payment transactions and balance in the Account via an electronic account statement on a monthly basis, if not agreed otherwise with the Client. The Bank shall inform the Client of transactions and balance in the Current Account only if such transactions occur in the course of the period agreed in the contract. The Bank informs the Client of transactions in the Deposit Account only if such transactions occur in the course of Deposit tying period. If the Client asks for additional or more frequently provided information of charge settlement, payment transactions or balance and transactions in the Account, or if the Client asks for sending information by other means than via an electronic account statement on a monthly basis, the Bank is entitled to charge such provision of information in terms of the Service Charges.
- 2.4.2. The Bank informs the Client of non-execution of a payment order or of refusal to execute a payment order via electronic communication media, via telephone or by means of an advice and specifies therein the reasons for such refusal and if possible, also the error correction procedure. The Bank is entitled to charge these notifications hereunder if the given refusal to execute a payment order is legitimate on the basis of the reasons on Client's part.
- 2.4.3. At least once a year the Bank shall reconcile the balance in Client's Current Account with the Client and issues a document about such reconciliation usually as of the end of a calendar year. The Bank may deliver the Client information containing Current Account balance also by means of electronic communication media.
- 2.4.4. Take-over of the Account statement by the person authorised to dispose of funds in the Account, by a courier and also by another person authorised to take-over thereof is also deemed delivery of Account statement by means of personal take-over by the Client at the Bank. The Bank is authorised to suspend delivery of account statements to the Client if the Account is in unauthorised overdraft or if the Bank learns of the Client's death. In case of death of

a joint account owner, the Bank is authorised to deliver statements to this account to the other owners. The Bank is authorised to suspend delivery of account statements to an alternative address specified by the Client in case the recipient of such mail notifies the Bank in writing of their disapproval with sending accounts statements to the recipient's address. The Bank is also authorised to suspend delivery of account statements to the address specified by the Client in case it is repeatedly (at least three consecutive times) returned to the Bank as undelivered due to unknown recipient.

- 2.4.5. The Bank keeps the account statements delivered as set out in Section 2.4.4. herein for the Client for a period of six months as of their execution. After this period, the Bank discards the account statements and can reduplicate them upon Client's request for a charge as set out in the Service Charges. The Bank does not maintain any register of account statement deliveries.
- 2.4.6. The Client is entitled to ask for change of account statement frequency, language or method of delivery also by means of electronic communication media.

2.5. Unauthorised Overdraft of Account Funds

- 2.5.1. The Bank is authorised to debit its receivables from the Client from his/her account, and that even in case the funds in Client's Account are not sufficient and such a debit would result in an unauthorised overdraft, or if the Account has already been in an unauthorised overdraft and such a debiting would increase its limit.
- 2.5.2. The Client is obligated to settle the unauthorised overdraft in the Current Account. The Bank is authorised to ask the Client to settle the unauthorised overdraft, and that also in writing, whereas it shall determine the period for settlement thereof.
- 2.5.3. The Bank is entitled to charge the Client for the sum by which the Account is in the unauthorised overdraft with the interest on unauthorised overdraft (also determined as penalty interest) set out by the Bank, and that as of the unauthorised overdraft start date. If not specified otherwise, the Bank charges the interests on unauthorised overdraft on a monthly basis, and that as at the last Bank Working Day, or last Saturday of a particular month, unless the Bank agrees with the Client otherwise. In case of debit interest bearing a year of 360 days is taken for the year base.

2.6. Funds Blocking

- 2.6.1. Unless specified otherwise herein, in commercial terms and conditions for a particular product, in the corresponding contract or in specimen signatures accepted by the Bank, specimen signatures to an account or a passbook established by the account or passbook owner are valid until the moment the Bank learns the account owner has died. Should the Bank be advised that the Client has died and the specimen signature to the account or passbook becomes null and void in line with the previous sentence, it shall not execute any orders in respect of the funds in Client's Account or Passbook provided this Account or Passbook is held solely by one owner. The Bank shall allow other persons to dispose of the funds in the Account or Passbook in

compliance with instructions of the court or other authority delivering inheritance proceedings. In case of joint Account or Passbook, the other owners are authorised to dispose of the Account or the Passbook.

- 2.6.2. The Bank shall block disposal of the funds in the Account or Deposit in the Passbook of the Client in the required amount in the following cases:
- execution of a judgement or execution order to collect a receivable issued by the court, executor, tax authority or other authority in respect of the Account with the Bank,
 - execution of a judgement or execution order to sell securities and present a Passbook, issued by the court, executor, tax authority or other authority,
 - execution of a judgement of the investigative, prosecuting and adjudicating body or court,
 - bankruptcy petition over Client's property,
 - agreement between the Bank and the Client.
- 2.6.3. The Bank can block disposal of the Client's Account funds or the Passbook deposit for a necessary period:
- also in case that the Bank assumes conviction that funds in the Account or Passbook are intended for committing a crime, originate from a criminal activity or participation in a criminal activity, or that Client's activity is not in compliance with the generally binding legal regulations or these Commercial Terms and Conditions, or there is a threat of causing an immediate damage to the Client,
 - for reasons related with security of the transaction or a suspicion of unauthorised or fraudulent transaction,
 - if unauthorised overdraft of funds shall have arisen in the Client's Account and the Client shall not have settled it within the period specified by the Bank,
 - in case of an increased risk of Client's insolvency,
 - for the duration of notice period in case of termination of contractual relationship between the Bank and the Client,
 - in case the Bank decides to use the funds in the account and/or passbook for offset of its receivables from the Client,
 - for purposes of refund,
 - in case of newly discovered heritage.
- 2.6.4. The Bank is authorised to block crediting the Client's Account or Passbook with funds for the duration of notice period in case of termination of contractual relationship between the Bank and the Client.
- 2.6.5. The Client is obligated to inform the Bank in a timely manner that the funds in his/her Account or Deposit in his/her Passbook are excluded and are not subject to the execution of judgement or execution. Otherwise the Bank shall not be liable for any possible damage.
- 2.6.6. The Bank is authorised to execute the order from the accounts blocked by execution or execution of a judgement solely on the assumption that this is enabled in line with a generally binding legal regulation and that the Client has presented along with the payment order a written application clearly indicating that the order is executed from blocked funds and has presented the payment order with such application in person at the Bank's branch maintaining the relevant Account.

ARTICLE III

Payment System and Settlement**3.1. Cash Payments**

- 3.1.1. The Client can perform cash transactions by:
- withdrawing cash,
 - depositing cash in his/her Account or that of a beneficiary,
 - depositing cash to be paid out in cash,
 - transferring funds from the Client's Account to be paid out in cash,
 - a payment card.
- 3.1.2. Cash withdrawals from an Account or a Passbook exceeding EUR 10,000 (SKK 301,260) or a foreign currency equivalent of this amount exceeding EUR 5,000 (SKK 150,630) can be executed only under joint performance of the following conditions:
- the Client shall notify the Bank of a withdrawal from the Account or Passbook minimum two business days in advance,
 - at the time of notification the Client shall record in the Account or Passbook a balance that equals minimum the amount to be withdrawn,
 - cash withdrawal from the Account with the Bank during one business day shall not exceed EUR 200,000 (SKK 6,025,200) or its foreign currency equivalent, and cash withdrawal from the Passbook shall not exceed EUR 50,000 (SKK 1,506,300) or its foreign currency equivalent (the above limits are also required for accumulated withdrawals from one Account or one Passbook of the Client).
- 3.1.3. If the Client notifies the Bank of a withdrawal from the Account or Passbook more than two business days in advance, such a withdrawal shall be allowed by the Bank provided that appropriate funds are available in the Account or Passbook at least two business days before the intended withdrawal date; otherwise the Bank shall reject the withdrawal and arrange alternative withdrawal conditions with the Client.
- 3.1.4. Cash withdrawals of higher amounts than set out in Section 3.1.2. letter c) herein can be arranged by the Bank and the Client separately.
- 3.1.5. In cases wherein the Bank provides its operation by one employee, only single cash withdrawal in the amount up to EUR 2,000 (SKK 60,252) or its foreign currency equivalent can be executed.
- 3.1.6. If cash is withdrawn from a Current Account with the Bank, the Bank shall apply a value date of the withdrawal date unless this day is other than a business day. In such a case the Bank shall apply a value date of the last business day before the withdrawal.
- 3.1.7. If cash is deposited in a Current Account with the Bank, the Bank shall apply a value date of the cash deposit day, unless this day is other than a business day. In such a case the Bank shall apply a value date of the next business day following the cash deposit day. In case of a so-called fast cash deposit, the Bank shall deposit funds to the Client's Account at latest on the next business day following the cash receipt day, and that by applying a value date of the

cash receipt day.

3.2. Non-cash Payments – General

- 3.2.1. The Client can perform non-cash transactions including transfers of funds from the Account or to another Account by using:
- a single payment order or standing order in a form of a payment order or collection authorisation,
 - a payment card or other payment means.
- 3.2.2. The Client shall submit the payment order (hereinafter also the "order") with the Bank, except for orders executed by use of electronic payment means, in an order form of the Bank, unless the Bank agrees otherwise with the Client. The order form must be completed in full, legibly and accurately. Once the Client signs the order, the Client is liable for correctness and completeness of data specified therein.
- 3.2.3. Data in the order form may not be rewritten. The Bank may accept correction of maturity date in the form only if the Client or an authorised person corrects the inaccurate data vis-à-vis a branch officer by striking it through and replacing it legibly with accurate information and complete it with the particular date and signature. The Bank does not perform any objective control of the data provided in the order form.
- 3.2.4. If the Client has a Specimen Signature established with the Bank, Client's signature on the payment order must be identical with such Specimen Signature.
- 3.2.5. With specification of the account number in IBAN structure, the Bank is authorised to execute verification of conformity with identification data of beneficiary's payment service provider. In case the account number in IBAN structure and identification data of beneficiary's payment service provider are not identical, the Bank is authorised to execute the payment order on the basis of the account number in IBAN structure or refuse payment order execution. The Bank accepts the account number in IBAN structure exclusively in the field "beneficiary's account number/IBAN".
- 3.2.6. The Bank shall accept payment orders only during its business hours except those that have been delivered to the Bank in a form of technical data media and transmissions whereof specific conditions for a particular product and conditions agreed in a contract with the Bank apply. The Client places an order with the Bank in writing. It can also be delivered by mail or in form of other technical data media and transmissions, if such a delivery method is regulated under a contract. The Bank is authorised to reject or to accept and execute an order that does not meet the requisites set out in Section 3.2.2., 3.3.1., 3.4.1. or 3.4.2. herein. In case the payment order is submitted by the payer in a paper form, the Bank may prolong the period of payment order execution by one Bank Working Day.
- 3.2.7. The Bank shall execute payment orders provided there is sufficient financial coverage in Client's Account the sum should be debited from. For purposes of payment order execution, sufficient financial coverage is deemed a status of financial means in Client's Account available in the moment of processing, and that at least in the amount of the payment order sum including the processing charge of the Bank.

- 3.2.8. If funds in the Account are insufficient on the payment order Maturity Date, the Bank shall execute the payment order only if expressly agreed so with the Client in the contract. In this case, the rights and obligations of the Bank and the Client shall be governed by a contract on credit facility.
- 3.2.9. If more orders with identical Maturity Date or bulk payment orders are delivered to the Bank and there are not sufficient funds available in Client's Account, the Bank is obligated to decide on the order of execution of individual payment orders.
- 3.2.10. The Bank is authorised to refuse to execute the payment orders that appear to be contradictory to the generally binding legal regulations or moral rules, or information specified therein is inaccurate or illegible to the an extent that they cannot be executed.
- 3.2.11. The Bank is entitled not to execute any payment order if the beneficiary's country, beneficiary's bank or the beneficiary is placed under moratorium, embargo or there is a suspicion that the payment shall be blocked by foreign authorities.
- 3.2.12. The Bank is entitled not to credit a payment in favour of Client's Account in case the payer's data are incomplete or insufficient in terms of regulations on prevention, investigation and detecting legalisation of income from illegal activities and financing of terrorism.
- 3.2.13. Before executing the Client's orders, the Bank is entitled to check credibility of the orders, and that by use of electronic communication media, telephone or fax at the expense of the Client. If Client's order instructions are unclear, the Bank proceeds depending on the case nature with the usual professional care. If the Bank is to make payments under a letter of credit, a credit contract or any other request, the Bank, after a thorough investigation, shall pay to a party that it deems to be authorised to receive the payment.
- 3.2.14. The Bank is authorised to receive funds for the benefit of the Client and to credit Client's Account therewith. The Bank is authorised to reduce the payment transaction sum by Bank charges before the financial means are credited to beneficiary's account. The Client gives consent that after the termination of the legal relationship of the Client with the Bank and cancellation of Client's account, the Bank is authorised to credit the financial means reserved for this account to other account of the Client maintained with the Bank or to refund the sender with the payment.
- 3.2.15. Payment orders received by the Bank are processed (i.e. transferred and credited) on the same Bank Working Day in case of an inter-bank transfer (i.e. both principal's account and beneficiary's account are maintained with the Bank). In case of a transfer between two payment service providers seated in the territory of the Slovak Republic, the Bank is obligated to submit the documents to the mediating institution in such manner that credit of the transferred to the account of the beneficiary's bank at latest on the following Bank Working Day after the transfer sum is debited from the principal's account.
- 3.2.16. Foreign currency payments with one payment service provider received by the Bank until the Cut-off Time are processed and credited in favour of Client's Account on the day of payment order receipt. Foreign currency payments executed with one institution received by the Bank after the Cut-off Time are processed and credited in favour of Client's Account on the Bank Working Day following the day the payment order receipt.
- 3.2.17. If a non-existent bank connection has been specified in the order or the payment could not be cleared for other reason and the beneficiary's provider of payment services refunds the payment, the Bank shall either credit back the principal's account with this payment or shall request from the Client new instructions.
- 3.2.18. By delivering Client's payment order that meets all requisites specified in these GCT or arranged between the Bank and the Client, to the Bank, the Client grants the Bank consent to execute payment transaction or several payment transactions. The Client may revoke this consent only until the moment the payment order has been received, unless specified otherwise in these GCT or commercial terms for the respective product. The Client may not cancel payment order after it has been received by the Bank, unless specified otherwise in these GCT or commercial terms for the respective product. Payment order may be cancelled after periods specified in these GCT solely upon an agreement between the Bank and the Client.
- 3.2.19. Provided the Client specified an incorrect Unique Identifier, the Bank is not liable for non-execution or erroneous execution of payment transaction. In such case the Bank makes reasonable effort to refund the payment transaction sum to the payer and may apply charges for such service.
- 3.2.20. The Bank and the Client have agreed, that if the Bank is a party to several payment systems, it is entitled to select the payment system for executing payment transaction.

3.3. Payments in EUR Within the Territory of the Slovak Republic

- 3.3.1. An order must contain the principal's and the beneficiary's bank connections, the transfer sum, the currency specification in EUR (in case currency specification is missing, the transfer is deemed a transfer in EUR), the due date, the Client's signature and the order execution place and date. An order can comprise also other data set by the Bank. If any of the contractual beneficiaries requires that the order should contain also a variable and/or specific symbol, the Client is obligated to indicate in the order also these data.
- 3.3.2. In case the account number and name differ, the Bank shall execute the transfer on the basis of the account number.
- 3.3.3. The Bank shall execute an order on the Bank Working Day indicated in the order as the due date. If the order due date and the order delivery date are identical and the Client delivers to the Bank the order after the Cut-off Time, the Bank shall debit the transfer sum as of the fol-

lowing Bank Working Day. If no due date is indicated in the order or if the Client delivers the order after the day indicated as the due date and the order is delivered to the Bank before the Cut-off Time, the Bank shall debit the transfer sum as of the order delivery day. If no due date is indicated in the order or if the Client delivers the order after the day indicated as the due date and the order is delivered to the Bank after the Cut-off Time, the Bank shall debit the transfer sum as of the first Bank Working Day following the order delivery. If the due date indicated in the order falls upon a public holiday day, Saturday, or Sunday and the order is delivered to the Bank before the Cut-off Time at latest on the previous Bank Working Day prior to the due date, the Bank shall debit the transfer sum as of the Bank Working Day preceding the due date. If the due date indicated in the order falls upon a public holiday, Saturday, or Sunday and the order is delivered to the Bank after the Cut-off Time on the previous Bank Working Day prior to the due date, the Bank shall debit the transfer sum on the Bank Working Day following the due date.

3.4. Other Payments

- 3.4.1 Payment order within the countries of the EEA in the currency of an EEA member state must contain the bank connection of the payer and the beneficiary, payment order sum, currency specification, maturity date, verbal and numeric designation of payment details (except for payments in EUR up to EUR 50.000), Client's contact data, Client's signature and place and date of payment order execution. With such payment order, the payer bears charges applied by the payer's payment service provider and the beneficiary bears charges applied by the beneficiary's payment service provider (i.e. "SHA" payment instruction). In case it is necessary for the payment that the payer's payment service provider to execute conversion of the payment order sum, the payer may specify in the order that charges imposed by the payer's payment service provider, beneficiary's payment service provider or eventually also the payment service provider shall be borne by the payer (i.e. "OUR" payment instruction). If the payer specifies other instruction than "SHA" or "OUR" or no payment instruction for charge remittance in the payment order, the payment will be executed under "SHA" payment instruction, unless the Bank agrees with the Client otherwise.
- 3.4.2 Payment order within the countries of the EEA in other currency than the currency of an EEA member state (i.e. also payment order in foreign currency within the territory of the Slovak Republic) and payment order outside the countries of the EEA must contain the bank connection of the payer and the beneficiary, payment order sum, currency specification, maturity date, verbal and numeric designation of payment details, Client's contact data, specification of person bearing charges applied by other payment service providers (Bank charges are always borne by Bank's Client), Client's signature and place and date of payment order execution. If the payer specifies the "OUR" payment instruction, the payer bears charges applied by other payment service providers and the payer's account may additionally be charged with the sum of the respective charges.
- 3.4.3. The Bank shall credit the incoming payment to the account number indicated in the payment order. In case the account number does not correspond to the name thereof, the Bank is authorised to credit the payment to the account number indicated in the payment order or to claim the payment with the principal's Bank.
- 3.4.4. Incoming payment orders received by the Bank until the Cut-off Time are processed on the same day, and such payment is settled in nostro accounts with foreign banks under spot value dates effective on the processing date. Incoming payment orders received by the Bank after the Cut-off Time are processed on the next Bank Working Day, and such payment is settled in nostro accounts with foreign banks under spot value dates effective on the following Bank Working Day. Spot value date in case of payment orders in line with Section 3.4.1. can be three Bank Working Days maximum and in case of payment orders in line with Section 3.4.2., four Bank Working Days maximum. In case of no direct swift connection with the beneficiary's institution executing the payment order, the period for execution of foreign payment order and payment order within the territory of the Slovak Republic in foreign currency is prolonged by the time required for payment order execution.
- 3.4.5. Payments received by the Bank are processed in favour of the Client's Account on the day the Bank has received funds in Bank's account.
- 3.4.6. If the Bank receives information of incoming payment prior to the day the Bank actually records credit of funds in its account, such payments are processed in favour of the Client's Account on the day of receipt of information of transfer, and the funds shall actually be credited to the Client's Account on the day of receipt of funds in Bank's Account.
- 3.4.7. The Bank is entitled to convert any payments to be credited or debited to the Client's Account in currencies other than the currency of the Client's Account at an exchange rate of the Bank valid as at the moment of processing. In case of a payment order in foreign currency up to EUR 30,000 (SKK 903,780) equivalent, the Bank shall convert such funds at an exchange rate effective on the processing date, applicable to transactions up to EUR 30,000 (SKK 903,780). In case of a payment in a foreign currency above EUR 30,000 (SKK 903,780) inclusive, the Bank shall convert such funds at an exchange rate effective on the day following the processing date, or the Bank can arrange the exchange rate with the Client.
- 3.4.8. In case of payments from abroad and payments within the Slovak Republic, the Bank shall enable the Client to draw the funds immediately after these have been credited to the Client's Account, and the Bank charges the Client with debit interests for drawing the funds prior to the spot value date expiration.
- 3.4.9. The Bank is entitled to debit from Client's Account the sum equal to the sum of the credited payment in case the Bank has not received funds of the respective payment from payment service provider of the payer in its account, or in case the Bank has received funds from payment service provider of the payer for payment reversal up to the value date inclusive.

3.5. Collection Authorisation and Standing Order

- 3.5.1. The Client can grant consent to collection of funds from Client's Account in favour of the beneficiary's account, and payment order is submitted by the beneficiary on basis of principal's consent to such debit of financial means from the Account (hereinafter also the "collection"). The Client shall notify the beneficiary of the terms of collection execution except for collection in favour of accounts of principals – selected partners of the Bank (hereinafter also the "contractual principal"). If not agreed with the Client otherwise, the Client may grant consent to collection of financial means up to EUR 10,000,000.
- 3.5.2. If not agreed otherwise between the Bank and the Client or if not otherwise specified in these GTC, direct collection of financial means from Client's Account in favour of beneficiary's account who is concurrently the principal (hereinafter also the "direct collection") is executed by the Bank only under consent of the respective Client delivered to the Bank.
- 3.5.3. Collection authorisation is valid and effective at latest on the Bank Working Day following delivery thereof to the Bank, if not agreed otherwise. The Client is obligated to ensure an adequate amount of funds in Client's Account so that the collection could be executed in due manner and time in a way that the Client's Account records minimum required balance after the execution thereof. In case there is not an adequate amount of funds in Client's Account the Bank may repeat the collection in line with the collection authorisation, however for a period of 20 Bank Working Days. If the Client fails to ensure an adequate amount of funds in Client's Account for the duration of collection repetition, the Bank shall not execute the collection. The Bank notifies the Client of executed collection in an account statement.
- 3.5.4. If the Client expressed their consent to collection in favour of some of the contractual principals, collection authorisation is valid and effective also in case of change of the contractual principal's account number, whereas the Bank is authorised to change the number of days of collection repetition upon agreement with the contractual principal. The Client gives consent, that the Bank provide the contractual principal with all information on the Client required for collection execution.
- 3.5.5. Collection authorisation can be cancelled without providing a reason, if not agreed otherwise. Collection authorisation cancellation is valid and effective at latest as of the Bank Working Day following the delivery thereof to the Bank.
- 3.5.6. If the Client applies for change of data in a standing order or in a collection authorisation in the course of standing order or collection repetition, such a change of data shall become valid and effective at latest as of the following Bank Working Day.
- 3.5.7. The charge for placement, change, execution and cancellation of a standing order or collection authorisation is specified in the Service Charges. The charge is due the moment the Client places, changes or cancels the standing order or collection authorisation and the Bank is authorised to clear it by set-off of financial means from the Client's Account.

- 3.5.8. If the standing order due date falls upon a public holiday, Saturday or Sunday, the Bank shall debit the transfer sum on the previous Bank Working Day.
- 3.5.9. In case of a collection with authorisation granted to the Bank by the Client, the Client may cancel such collection authorisation and thereby also the payment order at latest until the end of the working day preceeding the agreed day when the funds are to be debited from Client's Account. Section 3.5.5. hereof is not affected hereby.
- 3.5.10. In case of a standing order, the Client may cancel approval thereof until the end of the working day preceding the standing order due date and the Bank shall not execute the transaction following the moment of standing order cancellation, and thereby also the moment of approval of execution thereof.
- 3.5.11. The Client is not entitled to refund of financial means debited from the Account in form of collection provided the Client has granted the Bank consent to execution of the transaction by means of a collection and the transaction beneficiary has accessed information of the particular sum of the future transaction to the Client at latest four weeks prior to the date when the funds have been debited from the Client's Account, if such access of information could have been possible.

3.6. SEPA Direct Debit

- 3.6.1. The Client may grant the payment beneficiary the SEPA Direct Debit Mandate in favour of the beneficiary's account if the Client has arranged with the Bank Level 1 for accessing the Client's account for SEPA Direct Debit or Level 2 for accessing the Client's account for SEPA Direct Debit or Level and has concurrently delivered the Bank the SEPA Direct Debit Mandate granted to the payment beneficiary. The beneficiary is entitled to submit the Bank the SEPA Direct Debit order only subject to the condition that the beneficiary has been granted the SEPA Direct Debit Mandate by the payer.
- 3.6.2. If the Client has arranged with the Bank Level 1 for accessing the Client's account for SEPA Direct Debit, the Client submits the SEPA Direct Debit Mandate only to the payment beneficiary. If the Client has arranged with the Bank Level 2 for accessing the Client's account for SEPA Direct Debit, the Client is obligated to submit the granted SEPA Direct Debit Mandate also to the Bank, and that at latest on the Bank Working Day preceding delivery of the SEPA Direct Debit order from the payment beneficiary the Client has granted the SEPA Direct Debit Mandate.
- 3.6.3. Until not otherwise agreed between the Client and the Bank, Level 2 for accessing the account for SEPA Direct Debit shall be applied for current accounts in EUR currency and Level 3 for accessing the account for SEPA Direct Debit shall be applied for current accounts in different currencies.
- 3.6.4. The Client may arrange the level of accessing the account for SEPA Direct Debit with the Bank in a written form at a Bank branch upon opening the current account, or at any time during the term of the agreement on the respective current account of the Client. The Client is entitled to change the Level of accessing the

account for SEPA Direct Debit and such change comes into effect at latest on the following Bank Working Day after the written application of the Client for change of the Level of accessing the account for SEPA Direct Debit has been delivered to a Bank branch.

- 3.6.5. SEPA Direct Debit Mandate becomes valid and effective at latest on the Bank Working Day following the delivery thereof to the Bank, unless agreed otherwise.
- 3.6.6. The Client is obligated to ensure in their account sufficient financial means for SEPA Direct Debit to be executed duly and in time in such manner that the Client's account records minimum balance after the SEPA Direct Debit has been executed. The Bank shall not execute the SEPA Direct Debit in case of insufficient financial means in Client's account. The Bank informs the Client of the executed SEPA Direct Debit in the account statement.
- 3.6.7. Order of payment beneficiary for single SEPA Direct Debit execution must be delivered to the Bank at latest five business days prior to the SEPA Direct Debit maturity. The first order of payment beneficiary for repeated SEPA Direct Debit execution must be delivered to the Bank at latest five business days prior to the SEPA Direct Debit maturity date and every next order of payment beneficiary for repeated SEPA Direct Debit execution must be delivered to the Bank at latest two business days prior to the SEPA Direct Debit maturity date. In other case the Bank is not obligated to execute the SEPA Direct Debit order.
- 3.6.8. If SEPA Direct Debit maturity date falls on holiday, Saturday or Sunday, the Bank debits the respective order sum on the following business day.
- 3.6.9. Conditions regulated in Sections 3.5.2., 3.5.5., 3.5.6., 3.5.7., 3.5.9. and 3.5.11. shall likewise be applied with SEPA Direct Debit.

3.7. Reversal

- 3.7.1. The Bank is responsible for correct transaction execution provided the Client has performed all the terms and conditions specified in these GCT and in generally binding legal regulations. The Bank shall make reasonable effort upon Client's request and retrieve the process of non-executed or erroneously executed transaction and notify the Client of the result.
- 3.7.2. If the payment service provider of the payer proves the payer or payment service provider of the payer that the payment service provider of the payer received the sum of the transaction within the period in line with generally binding legal regulations, payment service provider of the payer is liable for non-execution or erroneous execution of the transaction.
- 3.7.3. In case of a payment when payment service provider of the payer and payment service provider of the beneficiary provide the payment service in the territory of the Slovak Republic, the Bank shall adjust without unnecessary delay an erroneous clearing either upon its own initiative, in case the funds in the Client's Account had been cleared erroneously, or upon initiative of another payment service provider that had notified of erroneous clearing thereof. The claim for compensation of damage shall not be affected thereby.

3.7.4. If the Bank as the payment service provider of the payer is liable for non-execution or erroneous execution of the transaction, it shall refund the sum of non-executed or erroneously executed transaction to the payer without unnecessary delay, and if possible, it shall secure such a status in the payer's account, that would indicate the same status as if the erroneous transaction has not ever been executed.

3.7.5. If the Bank as the payment service provider of the beneficiary is liable for non-execution or erroneous execution of the transaction, it would enable the beneficiary without unnecessary delay dispose of the transaction sum and if possible, will credit the transaction sum to the beneficiary's account.

3.7.6. In case a foreign payment was credited to Client's Account and the foreign bank requires payment refund, the Bank shall contact the Client and ask for payment refund authorisation. If the Bank is granted the respective authorisation, it is authorised to debit the Account by the sum that had been credited in favour of Client's Account retrospectively as of the original day of the payment credit. The amount of the refunded sum in a foreign currency depends on the foreign exchange rate valid on the payment refund day.

3.7.7. The Bank shall not execute the reversal if the erroneous clearing or erroneous transfer was caused by the Client. In this case, the Client is entitled to apply with the Bank for cooperation upon mediation of refund of financial means of provision of data for identification of the beneficiary.

3.7.8. Refund can not be executed in case the payment service provider of the beneficiary receiving the erroneously executed transaction is Treasury. In such case the Bank (provided it caused erroneous execution of the transaction) shall ask Treasury for refund of the erroneously executed transaction. In case the beneficiary of such transaction does not grant Treasury consent to refund of the erroneously executed transaction, Treasury shall provide the Bank with beneficiary's identification data.

3.7.9. If the Client is charged fees or interests in consequence of non-execution or erroneous execution of transaction caused by the Bank, these shall be borne by the Bank.

3.8. Claims

3.8.1. The Client is entitled to file a claim in a written form or via telephone by means of DIALOG service, and that during the business hours at any Bank's branch. The Client is obligated to file a claim of transaction executed by payment card abroad always in a written form at any Bank's branch by using a form intended for this purpose, otherwise the Bank shall not be liable for refusing to settle the claim with the bank abroad or for refusing to return or correct the transaction for this reason. The Bank is obligated to accept the raised claim and decide upon justification thereof within the periods stipulated by the Order of Claim Procedure. The Bank informs the Client of claim status in a written confirmation of claim processing delivered without unnecessary delay to the latest known address of the Client.

- 3.8.2. Unless specified otherwise herein or in the Order of Claim Procedure of the Bank, any claims that the Client may seek in respect of account statements, annual balance statements and other Bank's documents must be delivered to the Bank in writing, and that within the period of 15 days as of the claimed documents delivery to the Bank. Otherwise, such documents shall be deemed approved on the part of the Client.
- 3.8.3. The Client is obligated to report to the Bank any discrepancies in settlement, or non-settlement of validly executed orders and asset requirements for removal thereof not later than within thirteen months as of the occurrence thereof. Upon expiration of this period, the Client's claim for compensation of damages that would arise if the claim were asserted on time, terminates.
- 3.8.4. Period of submitting Client's request for refund of financial means of the authorised payment transaction executed on the basis of a payment order submitted by the beneficiary or by means of the beneficiary is eight weeks as of the day the financial means have been debited from Client's Account. Period for submitting Client's request for refund of financial means of the unauthorised payment transaction executed on the basis of a payment order submitted by the beneficiary or by means of the beneficiary is thirteen months as of the day the financial means have been debited from Client's Account. The Bank shall process such Client's request in a legal manner in the period of 10 working days as of the day of receipt thereof.
- 3.8.5. In case of unjustified claim regarding provision of payment services in a currency of a non-member state of the European Union within the EEA and/or in any currency with payment service provided outside the EEA, the Bank is entitled to compensation of efficiently spent costs related with claim processing.
- 3.8.6. If an obvious incorrectness of facts provided by the Client is shown in the course of detection of Client's claim justification and this incorrectness causes extinction of Client's right to demand remedy and/or other compensation by the Bank in form of a claim, the Bank shall consider such claim as a request for provision of additional information and is entitled charges and other costs efficiently spent for seeking additional information for the Client above the scope of a standard Bank's duty to provide information.
- 4.1.3. The Security provided by the Client as a debtor to the Bank shall, even without explicit amendments to that effect in the agreements concerning the Security, cover any past, present and future Bank receivables from the Client as a debtor (e.g. receivables arising from all types of loans, guarantees, discounted or accepted bills of exchange, written documents of credit or any other Bank receivables arising from any contractual relationships between the Bank and the Client as a debtor).
- 4.1.4. Even without explicit amendments to that effect, the Security covers also such Bank receivables that shall have arisen or shall arise to the Bank from the Client as a debtor from a contractual relationship that becomes null and void or shall be deemed illegal.
- 4.1.5. Any costs and expenditures associated with the Security (e.g. storage and safekeeping costs that shall arise in relation to insurance, brokerage fees, expenditures related to recovery of receivables from the Client or the Securing Party, taxes or other charges associated with taxation or acceptance of relevant Security, etc.) shall be borne by the Client or the Securing Party. In case the Bank has paid such costs or expenditures instead of the Client or the Securing Party, these become a part of other amounts due and payable of thus secured Bank receivable. The Security thus covers not only the very Bank receivable but also other amounts due and payable of the Bank receivable.
- 4.1.6. In case any of the due Bank receivables are not satisfied, the Bank is entitled to satisfy such receivables by debiting the Account held by the Client or the Party Securing such an unsatisfied receivable.
- 4.1.7. If any of the receivables of the Bank secured by a multiple Security is not satisfied in a regular and timely manner, the Bank is entitled to use any part thereof until the outstanding receivable is fully satisfied, unless specified otherwise in the applicable contract. The Bank shall then notify the Securing Party of the place, time and method for the receivable satisfaction.
- 4.1.8. The Securing Party shall be liable for protection and maintenance of the Security, and notify the Bank without any delay of any change in the value of the Security. In case the Security is a receivable, the Securing Party shall exercise such a receivable in a regular and timely manner.
- 4.1.9. The security of the Bank receivable is effective in its original scope as to its quality and quantity until the secured receivable is fully satisfied. The Bank can, in case the Client or Securing Party requests so, release the Security or any part thereof before the receivable is fully satisfied, if at its own discretion the Bank deems this Security or any part thereof redundant.

ARTICLE IV

Common Provisions

4.1. Security of Liabilities

- 4.1.1. The Bank can secure its receivables by real and movable estates or titles (including receivables) and other property, such as residential and non-residential premises (hereinafter also the "Security") to the extent that it is allowed under relevant regulations or it is feasible as to the nature or purpose of the object to be used as the Security.
- 4.1.2. The Bank is entitled to request the Client or the Securing Party to replenish or increase the Security or provide fur-

4.2. Set-off and Execution of Liabilities

- 4.2.1. The Bank is entitled to use the Client's funds including funds in Client's Account and/or Passbook for set-off against its receivables from the Client, regardless of the

fact whether the Bank's receivables arise in relation to the Account and/or Passbook maintenance, or otherwise.

- 4.2.2. The Bank is entitled to satisfy its receivables upon set-off against the receivables of the Client from the Bank, in the order the Bank specifies.
- 4.2.3. The Bank is entitled to set-off even such mutual receivables whereof some has not yet become due or has become statute-barred, as well as receivables that cannot be set up at a court and receivables that cannot be subject to execution of a judgement or execution order. Even receivables denominated in various currencies can be set-off, even if these currencies are not freely convertible. Information included in the account statement is also deemed a notification of set-off.
- 4.2.4. The Client is not authorised to set-off the Client's receivables from the Bank, neither assign the Client's receivables from an Account and/or Passbook opened and maintained with the Bank to a third person; these receivables are non-transferable.
- 4.2.5. The Client is obligated to pay the whole Bank's receivable under the conditions set out in the contract or herein. Unless agreed otherwise, the Bank is authorised to refuse partial execution of its receivable from the Client.
- 4.2.6. In case the Client fails to meet the Client's obligations resulting from the contract concluded between the Bank and the Client, commercial terms and conditions for the relevant product or these GCT, the Bank is authorised to declare a special maturity of its receivables from the Client.
- 4.2.7. Unless the Bank specifies otherwise, the Client shall first satisfy other amounts due and payable of the Bank's receivable and only afterwards the principal of the respective receivable. In case of several Bank's receivables, unless specified otherwise, the Client shall first satisfy the Bank's receivable whereof satisfaction is not secured or secured at minimum, otherwise the Client shall satisfy the earliest due receivable.
- 4.2.8. In case of set-off of receivables for various currencies, the foreign currency sell exchange rate quoted by the Bank for the day the receivables become qualified for set-off is decisive for the receivable amount qualified for set-off.
- 4.2.9. If the Maturity Date of the Bank's receivable, or any part thereof, falls upon a day that is not a Bank Working Day, the Maturity Date of the Bank's receivable, or any part thereof, shall fall upon the immediate previous Bank Working Day.
- 4.2.10. The Client takes note of and consents to the fact that the Bank is entitled to transfer any right thereof whatsoever, or assign any receivable thereof, which has incurred and/or shall incur in relation to the Client, to any third person. In addition, the Bank is entitled to transfer any commitments thereof whatsoever, which have incurred and/or shall incur in relation to the Client, to any third person, whereto the Client grants the Bank explicit consent. Granting the Client's approval hereunder does not exclude the Bank's right to assign its receivable to a third

person in terms of generally binding legal regulations even without the Borrower's consent.

- 4.2.11. Unless otherwise agreed, the Client is obligated to provide sufficient funds in the account determined in the respective contract until the Cut-off Time for payment of Bank's receivable. In case funds are credited to the Account determined in the respective contract after the Cut-off Time for payment of Bank's receivable, the Bank shall set-off the respective receivable or part thereof on the following Bank Working Day.

4.3. Termination of Commitments

- 4.3.1. The Bank and the Client can terminate their mutual commitments in a form of written agreement, all the Client's obligations associated with the commitments shall thus become settled, even if such obligations result from other contracts concluded between the Bank and the Client.
- 4.3.2. The Bank or the Client can terminate the contract in writing at any time, except for the securing contract, without providing a reason. The Bank can denounce the contract in a one-month period of notice that commences as of the day of notice delivery to the Client. The notice on the part of the Client is deemed effective as of the day of delivery thereof to the Bank. In case the Client or the Bank terminates such a contract on account another contract is related to whereupon the obligations arising from this latter contract are settled by means of this account, the termination becomes effective upon the termination of all contracts related to the account, unless otherwise agreed.
- 4.3.3. The Bank shall cancel the Account as at the effective day of the agreement on termination of mutual contractual relationship with the Client or as at the effective day of the notice. The Bank shall cancel the Deposit Account, if the period for which the Account shall have been established expires.
- 4.3.4. The Bank is entitled to withdraw from the contract with the Client and cancel the Account and/or products and/or services provided to the Account with immediate effect, if:
- no transaction on the part of the Client shall have occurred in the Account within a period of four years,
 - unauthorised overdraft of funds without consent on the part of the Bank shall have occurred in Client's Account that shall not have been settled within one month,
 - the Client shall have provided untrue information or have concealed important information necessary for conclusion or duration of the legal relationship between the Client and the Bank,
 - the Client's property situation shall have recorded such significant changes that imperil or have an adverse effect on satisfaction of the Bank's receivables,
 - the Client's situation shall have recorded such significant changes that do not guarantee performance of the contract,
 - the Client shall have not provided, neither upon call on the part of the Bank, adequate securities, or shall have not completed the already existing securities,

- g) the Client shall have settled its financial liabilities to other creditors, or shall have provided securities for their benefits, and thus shall have impeded its duty towards the Bank,
 - h) the Client shall have breached the contract or acted in contradiction to the General Commercial Terms and Conditions or commercial terms and conditions for the particular product,
 - i) the Bank shall have assumed justified suspicion that the Client's acting is in contradiction to the generally binding legal regulations or circumvents them or is against good manners,
 - j) the Bank learns of the Client's death (natural person) and the balance of funds in the Account does not record the minimum balance or the Bank learns of the Client's termination (legal entity) without legal successor,
 - k) the Client's property shall have been adjudicated bankrupt and the balance of funds in the Account does not record the minimum balance.
- 4.3.5. If the Client shall have not disposed of the Deposit in the Passbook, neither shall have presented the Passbook for completion of records for a period of twenty years, Deposit relationship shall be cancelled upon expiration of this period.
- 4.3.6. The Client is authorised to withdraw from the contract with the Bank, if:
- a) material or recurring breach of contract on the part of the Bank shall have occurred,
 - b) the Client does not agree with amendment hereto or to the business conditions for the particular product,
 - c) Service Charges changes significantly compared to the time of conclusion of the agreement between the Bank and the Client.
- 4.3.7. As of the commitment termination date, the Bank and the Client are obligated to take all appropriate measures necessary for damage prevention. In addition, the Client is obligated to settle all the payables the bank shall have assumed on behalf of the Client or under the Client's instructions.
- 4.3.8. The Bank notifies the Client in writing of termination of mutual contractual relationship with the Client and of cancellation of the Account and/or products and/or services to the Account as set out in Section 4.3.3. and 4.3.4. except for letter j) or cancellation of Deposit relationship as set out in Section 4.3.5. herein together with the date in the Account, Deposit relationship, service or product cancellation date.
- 4.3.9. After mutual commitment termination, the Bank shall dispose of the Account balance, Deposit balance in the Passbook, or of other balance that is deemed the Client's receivable from the Bank (hereinafter only the "balance") upon written instruction of the Client. If the Client does not specify the method of disposal of the balance, the Bank can disburse such a balance to any other account or passbook of the Client has maintained with the Bank, otherwise the Bank shall after the mutual commitment termination maintain the balance until limitation of the claim for repayment thereof and shall not impose any interest related thereto.

4.4. Liabilities of the Bank

- 4.4.1. The Bank shall be liable only for the damages it causes. In case the damage is an effect of the Client's conduct or failure to perform Client's duties, the Client assumes the liability. Objective liability principle is excluded for legal relationships of the Bank and the Client. In case the Bank ensues liability to indemnify the Client for an incurred damage, the Bank is not obligated to recompense the loss of profit, nor the non-proprietary loss.
- 4.4.2. The Bank shall examine whether the supporting documents it is obligated to take over under the contract concluded with the Client correspond to the contents of the contract. However, it is not liable for the authenticity, effectiveness and translations of these documents, neither for the conformity of the contents to the issues of fact and law.
- 4.4.3. The Bank shall not be liable for the damage and other consequences due to the following:
- a) false or inaccurately compelled payment orders or other documents,
 - b) submission of false or altered documents and written documents,
 - c) failure to report loss or theft of identification document to the Bank,
 - d) differences in the cash found out outside the cash desk,
 - e) change in the value of payment means,
 - f) acceptance of actions of persons the Bank deems, upon the submitted documents and written documents, authorised for acting.
- 4.4.4. Should any delays or errors in the processing of the Client's orders or in their reporting result in a loss, the Bank shall be liable only for the loss of interests, unless such payment orders clearly imply the risk of damage.
- 4.4.5. In case the Client fails to meet their duties under the commitments with the Bank, the Client is obligated to compensate the Bank for any damage thus incurred, even in case the breach of duty is caused by circumstances excluding liability.

4.5. Notification, Delivery and Receipt of Documents

- 4.5.1. The Bank reserves the right to notify of legally relevant facts as set out in the generally binding legal regulations by publishing thereof at its Business Premises, or under the publicly available parts of the Bank's information system, or in another way set out in these GCT. Frequency of providing or accessing information is arranged in the contract concluded with the Client, in general terms and conditions for the respective product or in these GCT. Unless specified otherwise, the published facts become binding for the Client on the notification publication day.
- 4.5.2. The Bank delivers the written documents in person, by a courier service, by mail or via electronic communication media (fax, e-mail or other electronic medium) to the agreed address or to the latest address the Bank has been notified of as the Client's address.
- 4.5.3. The Client delivers the written documents in person, via a courier service, by mail or, if agreed with the Bank, via electronic communication media (fax, e-mail or other electronic medium) to the agreed address.

- 4.5.4. In case of delivery in person, i.e. collection of written documents at the Bank by the Client or an authorised person, written documents are deemed delivered the moment they are handed over to the Client. In case the addressee refuses or fails to collect them, the documents are deemed delivered as of the third day after execution thereof.
- 4.5.5. In case of delivery by mail, written documents are deemed delivered: in the territory of the Slovak Republic – on the third day ensuing dispatch thereof, abroad – on the seventh day ensuing dispatch thereof, unless an earlier delivery date is proved.
- 4.5.6. Written documents delivered by a courier service are deemed delivered on the third day ensuing handing over thereof to the courier, unless an early delivery date is proved.
- 4.5.7. Written documents delivered via fax are deemed delivered the moment a message of dispatch thereof is printed out. Written documents delivered via e-mail or other electronic medium are deemed delivered the day ensuing dispatch thereof, unless an earlier delivery date is proved.
- 4.5.8. The Bank decides on the method of delivery of written documents in a form of valuables, registered or common mail, at its own discretion and under common banking practices.
- 4.5.9. The Client is to notify the Bank without any delay of any failure of delivery of any awaited written documents, especially the written documents that record the execution of payment orders and acceptance of cash. In other case the Bank shall not be liable for any damages thus incurred.
- 4.5.10. The Client gives consent that the Bank be entitled to use for offering financial and related services to the Client automatic telephone calling system, fax, e-mail, SMS or other remote communication means enabling individual communication thereof with the Client. In case the Bank decides to execute its right in line with the previous sentence, the Client hereby applies for provision of relevant information, documents and offers.
- 4.5.11. The Client gives consent that the Bank uses a short text message (SMS) format for communicating with the Client in relation to provided products and services, whereas SMS can contain information, calls, or notifications. The Bank is authorised to send SMS to the telephone number provided by the Client, or to other known telephone numbers of the Client.

4.6. Verification of Written Documents Submitted to the Bank

- 4.6.1. The Bank is entitled to require copies of letters and signatures on the letters verified by a notary or other authority as set in valid legal regulations.
- 4.6.2. The Bank is entitled to require an official translation of those foreign letters, submission whereof it requires into the Slovak language.

- 4.6.3. The Bank is entitled to require the foreign letters be issued or verified by court and offices abroad, submission whereof it requires, be supplied with prescribed verifications (legalisation clause, super legalisation clause, apostil).
- 4.6.4. The Bank is authorised to judge the adequacy and reliability of the letters the Client submits, so as to prove the authorisation of the Client for acting and to prove the facts the Client presents, at its own discretion.

4.7. Identification and Conduct of Clients

- 4.7.1. With every business transaction, the Bank requires declaration of Client's identification, whereby the Client is obligated to meet every such request of the Bank. The Bank is obligated to refuse execution of a business transaction wherein the Client stays anonymous. For purposes of protecting clients' property, the bank is authorised, for authentication of Client's identity, to request also several identity certificates or provision of additional information concerning the Client or the Account, products and services.
- 4.7.2. Verification of Client's identity, correctness of identification data and authenticity of signatures pertaining to additional persons the Account owner authorised for disposing of the Account falls under the competency of the Bank. The Bank is authorised to request that the Client provides their signature in presence of an employee of the Bank. The Bank verifies Client's identity only upon original identification documents. The Client gives the Bank consent to make a photocopy of their identity cards for the purpose of Client identification. If an identity card of the Client is registered as stolen or lost with the database of the Ministry of Interior of the Slovak Republic, the Bank is entitled to retain such identity card and submit it to the respective authority.
- 4.7.3. The Client acts directly (a natural person acts directly if acting in person; a legal entity acts directly if represented by a statutory body) or indirectly through a representative. In case a representative acts on behalf of the Client (by law or power of attorney), identity of the representative is verified and a document proving the authorisation for representation is to be submitted.
- 4.7.4. A legal entity registered in the Companies Register acts through a statutory body, or a proxy as set out in the entry in the Companies Register. A legal entity registered in other than the Companies Register acts through persons authorised for representation as set out in the entry in the corresponding register or in the statutes, deed of foundation or other documents.
- 4.7.5. The Client registered in the Companies Register or a similar register is obligated to, the moment the facts that are subject to the registration in such a registry change, harmonise the registration in the relevant register with the factual legal status and submit to the Bank a current certificate of the Companies Register or a similar register.
- 4.7.6. In case of a change as to the person authorised for acting on behalf of the legal entity, the Client is obligated to submit to the Bank an original or certified copy of the document proving the execution of such a change (extract

from the Companies Register or a similar register, minutes from the General Meeting, etc.). The change as to the person authorised for acting on behalf of the legal entity becomes effective for the Bank upon the delivery day of such a document to the Bank, whereby the provision under Section 4.6.4. of these GCT remains applicable.

- 4.7.7. In case the validity of the change as to the person authorised for acting on behalf of the legal entity becomes doubtful, the Bank is authorised to request that the Client, until a valid decision of the appropriate authority (court, statutory body, etc.) is rendered, to provide the Bank with written disposals on the transactions concerning the Account and/or Passbook and funds in the Account and/or Deposit in the Passbook, whereby these disposals would be signed by the original, as well as the new person who are proving authorisations thereof for acting on behalf of the legal entity. The Bank can otherwise proceed under Section 2.6.3. of these GCT.
- 4.7.8. In case the validity of the change as to the person authorised for acting on behalf of the legal entity becomes doubtful, the Bank is authorised to request that the Client, until a valid decision of the appropriate authority (court, statutory body, etc.) is rendered, to accept the method of acting on behalf of the legal entity upon disposing of the Account and/or Passbook and with funds in the Account and/or Deposit in Passbook, arranged with the Client prior this change has incurred. The Bank can otherwise proceed under Section 2.6.3. of these GCT.
- 4.7.9. The Client is obligated to, without any delay, inform the Bank of all the changes that shall have incurred in the legal facts concerning the Client, especially in case of changes in the name and/or surname, business name, address, registered office, authorisation for acting, etc., whereby the Client applies with the Bank for change of these data upon submitted documents proving the execution of such a change. The notification of these new data falls under the liabilities of the Client, whereby the Bank is to apply the data notified of in writing as latest.
- 4.7.10. For the purposes of generally binding legal regulations, the Client hereby represents, that all funds used for execution of business transactions are in the Client's ownership and the business transactions are executed to the Client's Account. In case funds in ownership of another person or to an Account of another person are used for execution of a business transaction in an amount exceeding the amount stipulated in the generally binding legal regulations, the Client shall submit to the Bank within a reasonable time in advance a written representation stating the name, surname, personal identification number, or date of birth, and permanent residence address of the natural person, or the name, registered office and identification number of the legal entity in whose ownership the funds are and whose Account is used for the business transaction execution, whereby the Client shall also provide a written consent of the person/entity for use of their funds for the business transaction execution and/or for execution of the business transaction to the Account of that person/entity.
- 4.7.11. For purposes of the generally binding legal regulations, the Client hereby declares to have been informed at the time of business transaction conclusion of all the facts

concerning the terms of business transaction, including the description of the circumstances that can affect the business transaction annual percentage rated development upon a contract or business conditions of the Bank in the course of the contractual relationship and the time the Bank shall inform the Client of the occurrence of such circumstances, as well as of the information on the business transaction annual percentage rate valid at the time of concluding a written contract on business transaction, if an interest rate has been agreed, and on remunerations for the benefit of the Client related to the contract on business transaction.

- 4.7.12. The Client is obligated to provide the Bank with information and documents required for executing care or identification in terms of the Act on the Prevention of Legalisation of Proceeds from Criminal Activity and Financing of Terrorism. Otherwise the Bank shall refuse conclusion of the business relationship, terminate the business relationship or refuse execution of a particular business transaction. The Bank is also entitled to refuse conclusion of a business relationship or provision of a service to the Client in case it could lead to breach of generally binding legal regulations concerning execution of international sanctions providing international peace and safety.

4.8. Banking Information

- 4.8.1. The Client gives consent to the Bank to provide Banking Information and documents as set out in the Act on Banks to
- a) persons with property interests in the Bank,
 - b) persons a person meeting the condition under letter a) herein holds property interest in,
 - c) persons the Bank holds property interest in,
 - d) persons a person meeting the condition under letter c) herein holds property interest in,
 - e) persons a person meeting the condition under letter b) or d) herein holds property interest in,
 - f) persons the Bank cooperates with in recovery proceedings, or where the Bank has granted the power of attorney for recovery of its receivable, or part thereof, from the Client,
 - g) persons whereto the Bank assigns or intends to assign its receivable, or part thereof, from the Client or persons whereto the Bank assigns or intends to assign its right, or part thereof, to the Client,
 - h) persons that are to assume, or intend to assume the Client's debt to the Bank, or part thereof, or that are to assume or intend to assume the Client's liability to the Bank, or part thereof,
 - i) persons that are to discharge or intend to discharge Client's debt to the Bank, or part thereof,
 - j) persons that have provided, provide or are to provide security of the Bank's receivables from the Client,
 - k) persons whereof estates, titles, or property party and/or completely serve for security of the Bank's receivables from the Client,
 - l) person for whose loan the Client has provided, is in process of providing, or shall provide security,
 - m) a person maintaining register of mortgages, and to its members, and/or to a state administrator body maintaining separate register, and/or to a state administration body at the real estate register,
 - n) persons the Bank cooperates with in performance and in delivery of performance of activities thereof, or

whom it delivers intermediary activities (e.g. beneficiaries of collections placed by the Client, First Data Slovakia a.s., card companies, and companies the Bank cooperates with in the field of payment cards and cheques, insurance companies the Bank cooperates with, persons cooperating with the Bank as set out in the agreement on temporary assignment concluded in line with the Labour Code, etc.),

- o) persons the Bank has concluded a contract subject-matter whereof is execution of banking activities (e.g. merchants accepting payment cards, etc.),
- p) persons the Bank consults a business transaction with, or requires their standpoints as the transaction (e.g. its auditors, external legal advisers, interpreters), if the Bank finds it necessary,
- q) persons the Bank has concluded any contract whatsoever or starts negotiations with, and that in relation with securitisation of Bank's receivables,
- r) an auctioneer whereof it shall have filed a petition for conduct of auction,
- s) general court and court of arbitration that shall resolve disputes between the Bank and the Client,
- t) other banks.

4.8.2. The Client is liable for the correct and true nature of the personal data the Client provides to the Bank within the scope set out in the Act on Banks and required with individual transactions for the purposes of definite identification of the Client, and for provision, delivery and performance of financial and related services.

4.8.3. The Client gives consent that the provided personal data be processed in the Bank information system and submitted for processing in the extent required for satisfying a specific purpose of processing to the persons set out in Section 4.8.1. for the purpose set out in Section 4.8.2., even in case of a cross-border information flow to the countries that guarantee appropriate protection as set out in the generally binding legal regulations. The Client gives consent to the Bank to make the personal data provided by the Client available to the payment beneficiary, as well as to a third party, if these personal data are part of the information and the documents concerning this third party that are stored at the Bank.

4.8.4. The Client's consent under Section 4.8.3. is for the period set in the generally binding legal regulations, however, at latest for the period of performance of the purpose of personal data processing, irrevocable. However, the Client is entitled to denounce this consent if personal data processing in contradiction herewith would be proved.

4.8.5. The Client is authorised to provide the Bank information system with personal data of a third person only in case the Client holds a written irrevocable consent of that third person to provide personal data thereof to the Bank, and to the persons set out in Section 4.8.1. herein. In case the Client provides the Bank with personal data of a third person without any written consent of that person, the Client shall reimburse the Bank for any possible damage that could thus incur.

4.8.6. The Client gives consent to disclosing and providing all data of all loans and bank guarantees provided to the Client, both data on receivables, and data on security of Bank's receivables from the Client from provided loans and bank guarantees, data on security the Client provides

for repayment of loans and bank guarantees, and data on the Client's financial standing and credibility from the perspective of repayment of the Client's obligations, including data received by the Bank in the course of negotiations on conclusion of these transactions that are subject to bank secrecy protection in the extent as set out in the Act on Banks to:

- a) a company providing auxiliary banking services that operates a joint register of Banking Information as set out in the Act on Banks,
- b) a company providing services associated with operation of joint register of Banking Information,
- c) banks and branch offices of foreign banks as set out in the Act on Banks.

4.8.7. The Client gives consent that the Bank verifies the correctness of data provided in connection with request for any type of loan or in connection with provision of security by the Client for any loan relationship. For purposes of verification of true nature of the data provided to the Bank thereon in relation to the Client's application for provision of any type of loan or in relation to provision of security from the Client for any loan relationship, gives consent that Sociálna poisťovňa with registered office at Ul. 29. augusta 8 a 10, 813 63 Bratislava (hereinafter only the "Social Insurance Agency") provides the Bank and the Slovak Banking Credit Bureau, s.r.o., with registered office at Malý trh 2/A, Bratislava 811 08, Organisation ID No: 35 869 810, (hereinafter only the "SBCB") with personal data of the Client to the following extent: whether the Client is employed, with which employer and upon what employment relationship, employment and insurance duration, assessment base amount with all the employers or individual employers, average assessment base amount, and whether the Client receives disability pension. In relation to the above, the Client concurrently gives consent that the Bank discloses to the Social Insurance Agency the personal data ensuing from the corresponding application for loan provision, in relation whereof it executes verifications of true nature of the provided data, and that to the extent required for verification thereof (the extent of the compared/verified data is limited by the extent of the data the Social Insurance Agency may provide the Bank with). The consent is granted for a period of 10 years as of filing the application for the particular loan provision; the consent can be revoked only in case of proved violation of these terms of personal data provision under which the consent has been provided.

4.8.8. If the Bank needs for its decision as to the Client's requirement, or for discharge of legal obligation on the part of the Bank, information or data, the Client shall provide the Bank with such information. The Client shall, upon the Bank's request, supply the information originally provided verbally in a written form. The Client shall also enable the Bank to examine its ledgers and make records and copies, as well as to provide the Bank with its profit and loss account.

4.8.9. The Bank is authorised to record phone calls with Clients subject-matter whereof can comprise commitments between the Bank and the Client, the Client hereby gives consent to usage thereof in case of need as evidences. If the records comprise personal data of the Client or a third person, the provisions under Sections 4.8.2., 4.8.3., 4.8.4. and 4.8.5. herein shall be used accordingly.

4.8.10. For payment of costs the Client is entitled to be advised of information maintained thereof in the Bank's database. The Bank can require an application for provision of such information be presented in written form.

4.9. Arbitration Clause and Settlement of Disputes

4.9.1. In compliance with Bank's legal duty to offer the Client irrevocable proposal for concluding arbitration agreement the Bank proposes the Client that all disputes which have arisen or shall arise in connection with provision of payment services and in relation thereto be definitely resolved in arbitration proceedings before the Permanent Arbitration Court of the Slovak Banking Association (hereinafter referred to as the "Arbitration Court"). By signing the agreement contents whereof is provision of payment services the Client accepts the Bank's proposal for concluding arbitration agreement hereunder unless the Client specifies their disapproval to the respective proposal in the relevant agreement contents whereof is provision of payment services.

4.9.2. In compliance with Bank's legal duty of offer, the Bank and the Client have agreed, that all disputes which have arisen or shall arise in connection with execution of banking transactions or in relation thereto (other than specified in Section 4.9.1. hereof) be definitely resolved in arbitration proceedings before the Arbitration Court except for cases when competence of the Arbitration Court is not granted. The Bank and the Client have agreed that the arbitration clause herein does not affect the right to submit the dispute for resolution at the general court and this right extinguishes by filing an action at the Arbitration Court specified herein.

4.9.3. The Client is authorised to withdraw from the arbitration clause specified in Section 4.9.1. and 4.9.2. GCT and that in writing by 30 days since the GCT herein have become effective or by 30 days since the agreement with the Bank has been concluded.

4.9.4. In case of resolving disputes before the Arbitration Court, the following shall apply:

- a) disputes shall be resolved by one arbiter except for disputes specified in Section 4.9.1. GCT,
- b) arbitration proceedings shall be governed by internal regulations of the Arbitration Court,
- c) language of the arbitration proceedings shall be Slovak,
- d) decision of the Arbitration Court shall be binding both for the Bank and the Client, and shall be enforceable and executable,
- e) the Bank and the Client covenant to perform all liabilities imposed in the arbitration decision on the determined dates.

4.9.5. Unless otherwise agreed between the Bank and the Client, legal relationships between the Bank and the Client shall be governed by the law of the Slovak Republic and mutual disputes that would arise from these relationships, except for disputes with the determined competencies of the Arbitration Court, shall be solved and resolved by the general court.

4.10. Euro as Legal Means of Payment

4.10.1. Where terms such as "Slovak currency", "Slovak

money", "national currency", "national money", "domestic currency", "Slovak koruna", abbreviation of Slovak koruna "SK" or a code of the Slovak koruna "SKK" are used in the relevant contract concluded between the Bank and the Client, in commercial terms and conditions for the relevant product, in general commercial terms and conditions or in other documents of the Bank, these terms shall mean as of the day the Euro shall have been introduced in the Slovak Republic (hereinafter referred to as the "SR") also valid Euro banknotes and Euro coins, Euro currency, "Euro" term, Euro symbol and code of Euro currency "EUR", and as of the termination of the dual cash flow only valid Euro banknotes and Euro coins, Euro currency, "Euro" term, Euro symbol and code of Euro currency "EUR"; and currency conversion in line with the conversion rate shall be applied when a particular sum is specified.

4.10.2. Where terms such as "foreign currency", "foreign money" or "foreign exchange" are used in the relevant contract concluded between the Bank and the Client, in commercial terms and conditions for the relevant product, in general commercial terms and conditions or in other documents of the Bank, these terms shall mean before day the Euro shall have been introduced in the Slovak Republic other currency than the Slovak currency, during the term of the dual cash flow in the SR this shall mean other currency than Euro or Slovak currency, and as of the termination of the dual cash flow this shall mean other currency than Euro; and currency conversion in line with the conversion rate shall be applied when a particular sum is specified.

4.10.3. Where credit facility is rounded to whole hailers, to whole Slovak korunas or multiples of whole Slovak korunas in the relevant contract concluded between the Bank and the Client, subject-matter whereof is provision of loan in form of an overdraft credit facility or authorised overdraft, in commercial terms and conditions for the relevant product or in other documents of the Bank related to the loan or authorised overdraft, shall as of the day the Euro shall have been introduced in the Slovak Republic mean credit facility converted in line with the exchange rate and rounded up to the whole number, unless not otherwise agreed between the Bank and the Client.

4.10.4. If the European currency unit (hereinafter referred to as "EUR") becomes the only legal payment means in the country in the national currency of which the Client's Current Account, Passbook or any other product or service is maintained, the Bank is authorised, as of the effective date of EUR introduction in the country, to convert all these products and services maintained in such a national currency to EUR, as well as to take all necessary measures related thereto.

4.10.5. The exchange rate applied for the conversion of dual display of values in the GCT herein was EUR 1 = SKK 30.1260.

ARTICLE V

Final Provisions

5.1. The Bank charges the Client for standard products and services as set out in the Service Charges. In case of non-

standard products and services, the Bank applies individually arranged charges. Apart from the charges, the Bank is entitled to reimbursement for legal representation costs, costs related to occurrence, change, termination and execution of security of receivables, costs related to recovery of Bank's receivables, as well as the reimbursement for state charges and taxes. The Client also bears any other expenditures associated with the transactions in Client's Account, in particular long-distance phone calls, faxes, telegrams, postal charges, etc. the Bank is entitled to clear all the above payments by debiting Client's Account.

- 5.2. Relationships between the Client and the Bank conform to a corresponding contract concluded between the Bank and the Client, to the commercial terms and conditions for the relevant product, to the Bank's General Commercial Terms and Conditions and to the generally binding legal regulations effective in the territory of the Slovak Republic respectively. In case these GCT contain provisions that represent an unacceptable business condition in relation to the consumer in terms of generally binding legal regulations, such provisions shall not be applied for relationships between the Bank and the Client – consumer.
- 5.3. Unless not arranged otherwise in the contract with the Client, the Bank concludes the respective contract with the Client for an indefinite period, in Slovak language and executes communication in the course of the contract relationship with the Client in Slovak language.
- 5.4. The Bank is authorised, depending on the amendments to particular legal regulations or its business policy, or upon the Bank's Management decision, to amend or completely replace these GCT (hereinafter referred to as the "amendment"). The Bank shall publish this amendment, as well as the start date as to validity and effectiveness thereof, at its Business Premises and on its website, and the Bank shall ensure the publishing at latest two months prior to the amendment effective date. If the Client disapproves of the amendment to the GCT, the Client is obligated to notify the Bank of the disapproval in writing at latest until the amendment effective date. Unless the Bank and the Client agree otherwise, they are entitled to terminate their mutual commitments and settle their respective liabilities. In case the Client fails to notify the Bank within the above-stated period of the disapproval of the amendment to the GCT, the Client shall be deemed giving consent to the amendment and the mutual relationships between the Bank and the Client shall as of the amendment effective date conform to the amended GCT.
- 5.5. The Bank publishes the GCT on its website and in its Business Premises. The GCT are valid even after the legal relationship between the Bank and the Client terminates, and that until the complete settlement of mutual commitments thereof. The Client is authorised to ask for provision of the respective GCT in paper or electronic form at any time in the course of the contract relationship with the Bank.
- 5.6. As of the effective date of these GCT, the General Commercial Terms and Conditions of Tatra banka, a.s. effective as of November 30, 2009.
- 5.7. These GCT become valid as of the day when published at the Bank's Business Premises and effective as of November 1, 2010.