



SBERBANK

Payments Terms and Conditions

Effective as of 1 April 2022 ~~15 December 2019~~

Part I/ Introduction

- (1) The following Payments Terms and Conditions (“**Payments Terms and Conditions**”) stipulate the binding rules for payments executed under the Payment Services Agreement entered into by and between Sberbank CZ, a.s., Co. Reg. No. 25083325, registered in the Commercial Register with the Municipal Court of Prague under File No. B 4353 (“**Bank**”) and the Bank’s clients (“**Client**”).
- (2) Any capitalised terms used but not defined herein have the meaning defined in Part Three/Clause I of the General Business Terms and Conditions.

Part II/ Terms and Definitions

Clause I/ Standardised Terminology

- (1) **Outgoing Credit Transfer** – The Bank remits funds as instructed by the Client; from the Client’s account to another account regardless of the account holder.
- (2) **Incoming Credit Transfer** – The Bank credits the Client’s account with funds remitted from another account.
- (3) **Cash Withdrawal** – The Client withdraws cash from an account.
- (4) **Direct Debit** – The Client enables the beneficiary to instruct the Bank to remit funds from the Client’s account to the beneficiary’s account. Following the said instruction, the Bank remits the funds to the beneficiary; on the date(s) agreed by and between the Client and the beneficiary. The sums remitted may vary. Standard direct debits and SIPO.
- (5) **Standing Order** – The Bank remits a particular amount from the Client’s account at regular times; as instructed by the Client.

Clause II/ Other Terminology

- (1) **Cash Deposit** – The Client deposits cash into an account.
- (2) **Payment Order** – The Client instructs the Bank to make the Outgoing Credit Transfer, Direct Debit, Cash Withdrawal or Cash Deposit.
- (3) **SEPA Credit Transfer:**
 - a) Standard outgoing credit transfer in EUR within the SEPA zone (EEA and other affiliated companies), entered on a SEPA payment instruction, with the requirement that the transaction must contain a unique identifier (IBAN), recipient’s name, and the fees are shared between the payer and payee (SHA). A condition for realisation is SEPA availability of the payee’s bank.
 - b) Incoming credit transfer in EUR received from the SEPA zone (EEA and other affiliated countries), using the SHA fee method, received in SEPA XML format.
 - c) Standing order in EUR involving a particular amount directed to the SEPA zone (EEA and affiliated countries), with the requirement that the transaction must contain a unique identifier (IBAN), the recipient’s name and use of the SHA fee method. A condition for realisation is SEPA availability of the payee’s bank.
- (4) Regulated EUR payment – a regulated EUR payment shall be understood as:
 - a) a standard or urgent outgoing payment in EUR within the EU / EEA zone, issued as a foreign payment instruction, with a requirement that the transaction must

contain a unique identifier (IBAN) and the recipient’s account name. The payment is processed with fee type SHA, meaning that fees are shared between the payer and payee.

In the case of a standard regulated EUR payment, the Bank shall be entitled to process the payment as a SEPA payment.

- b) Incoming payment in EUR received from the EU / EEA zone from the SEPA zone using the SHA fee method, received in swift format, while the transaction must include the beneficiary’s account in unique identifier format (IBAN).
- (5) **Payment Transaction** – Cash Deposit, Cash Withdrawal, Incoming Credit Transfer, Outgoing Credit Transfer, executed Direct Debit and executed Outgoing Credit Transfer under the Standing Order; the said being classified as domestic, foreign, SEPA and regulated EUR payments.

Part III/ Cash and Non-Cash Payments

Chapter I/ General Provisions

- (1) The respective terms and conditions are stipulated in detail in the Description of Payment Services handed at all times to the Client before the Payment Services Agreement is entered into.
- (2) The Payment Transactions are cash and non-cash transactions executed under the Payment Orders submitted by the Client either in paper form or electronically. The Client may transact with the funds in the Account only up to the amount of the Available Balance in the Account.
- (3) The Payment Transactions are executed by the Bank based on a unique identifier as follows:
 - a) account number and bank code (domestic payments); and
 - b) IBAN and BIC (foreign payments to the EEA countries regardless of the Payment Transaction currency whereas the Bank is entitled not to execute the Payment Order directed to an EU / EEA country if IBAN is not stated; in case of SEPA and regulated EUR Credit Transfers, only IBAN is required – BIC is completed automatically by the Bank); and/or account number and BIC or account number and routing code (foreign payments to other countries).
- (4) The Bank accepts standard and urgent Payment Orders. Unless explicitly designated as urgent, the respective Payment Order is deemed standard. The indirect Payment Orders are always deemed standard. The urgent Payment Orders are executed within a shortened time limit (see Clause III/Time Limits) and is subject to a special fee charged by the Bank as stipulated in the List of Fees. Unless otherwise explicitly stipulated herein, the term “Payment Order” applies both to the standard and urgent Payment Orders.
- (5) The SEPA Credit Transfers can be submitted either in paper form or electronically and as such are processed at all times via the Single European Payment Area as the standard Payment Order. The SEPA Credit Transfers in EUR directed to SEPA banks requested to be processed as urgent are submitted by the Client as the urgent foreign Payment Orders. The SEPA Credit Transfers are processed as the Outgoing Credit Transfers; via correspondent banks, within a shortened time limit as a regulated EUR payment.

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- (6) An outgoing standard regulated EUR payment issued on a paper form or electronically, in cases when the recipient's bank is available for SEPA, shall be performed by the Bank as a SEPA payment.
- (7) In addition to the services stipulated in paragraph 1 above, the Bank also provide currency exchange operations.
- (8) If so requested by the Bank, the Client must prove to the Bank the origin of funds involved in the Payment Transaction and submit without undue delay any information and documents requested by the Bank.

Clause I/ Received Payment Orders and Cut-Off Times

- (1) The Payment Transactions are executed within the agreed time limits commencing on the respective payment date ("T"). Unless further stipulated otherwise, the Payment Order is deemed received when the Bank receives the Payment Order directly from the payer or, under the conditions stipulated by the Payments Act, from the beneficiary or the indirect Payment Order service provider.
- (2) **The Payment Orders delivered to the Bank past the cut-off times are deemed received at the beginning of the following Business Day. The cut-off times (incl. cut-off times for the Incoming Credit Transfers) are stipulated in the table below; and are considered to be the cut-off times under Section 158(3) of the Payments Act.**

Payment Order	Cut off times
Standing Orders (create/edit/cancel) submitted electronically	5.00 PM before requested day of change
Standing Orders (create/edit/cancel) submitted at POS	end of respective POS Business Hours
Foreign Payment Transactions to/from another bank	
Incoming Credit Transfers incl. SEPA and Regulated EUR Credit Transfers (based on submitted documents)	4.30 PM
Incoming SEPA payment (based on the reference documents received)	no later than 5:15 PM
Outgoing Credit Transfers incl. SEPA and standard Regulated EUR Credit Transfers submitted in paper form	12.00 PM (noon)
Outgoing Credit Transfers incl. SEPA and standard Regulated EUR Credit Transfers submitted electronically	3.00 PM
Urgent Outgoing Credit Transfers including urgent regulated EUR transfers submitted in paper form or electronically	11.00 AM
Intra-bank FX Outgoing Credit Transfers submitted in paper form or electronically	3.00 PM
Domestic Payment Transactions	
Incoming Credit Transfers from another bank (based on submitted documents)	4.15 PM
Outgoing Credit Transfers submitted in paper form	3.00 PM

Payment Order	Cut off times
Outgoing Credit Transfers (Payment Orders/Direct Debits) submitted electronically	6.00 PM
Urgent Outgoing Credit Transfers submitted in paper form	12.30 PM
Urgent Outgoing Credit Transfers submitted electronically	1.30 PM
Direct Debits (create/edit/cancel) submitted electronically	5.00 PM before requested day of change
Direct Debits (create/edit/cancel) submitted at POS	end of respective POS Business Hours
SIPO (create/edit/cancel) submitted electronically	5.00 PM of the day stipulated in Part I/ Clause 1.4 of the Description of Payment Services
SIPO (create/edit/cancel) submitted at POS	end of respective POS Business Hours, however, no later than 5.00 PM of the day stipulated in Part I/ Clause 1.4 of the Description of Payment Services

- (3) The Payment Orders with an indicated later payment date received by the Bank are deemed received on the date indicated by the Client. The Payment Orders with a payment date falling on other than the Business Day are deemed received on the next Business Day thereafter. The Bank accepts the Payment Orders submitted to the Bank up to 90 days before the respective payment date; and the domestic Direct Debits up to 30 days before the respective payment date.
- (4) The payment date is the date on which the funds are to be debited from the Client's Account. The payment date cannot come before the actual date on which the Payment Order is delivered to the Bank. If the payment date indicated in the Payment Order comes before the actual date the Payment Order is delivered to the Bank, the payment date of the respective Payment Order is deemed to be the date on which the Payment Order is actually received by the Bank. The same applies also to the Payment Orders with no payment date indicated therein (no due date specified).

Clause II/ Payment Order Execution

- (1) **The Bank will execute the Payment Order only if the following terms and conditions are simultaneously met:**
 - a) **The Payment Order is properly completed and meets other requirements agreed with the Bank.**
 - b) **The Payment Order is submitted to the Bank in the manner and subject to the terms and conditions agreed with the Bank.**
 - c) **There are sufficient funds in the Account equal to at least the amount stated in the Payment Order; and the Account is not blocked when the Payment Order is being executed.**

- d) **The Payment Order is authorised by the Client as agreed with the Bank.**
- e) **Other terms and conditions stipulated by law are met.**
- f) **The information and documents requested by the Bank with reference to the respective Payment Transaction have been submitted by the Client.**

The foreign Incoming Credit Transfers and Outgoing Credit Transfers and incoming regulated EUR transfers (excluding the SEPA Credit Transfers) a fee is charged on the date of performance, not at the end of the calendar month as is the case with domestic Incoming Credit Transfers, Outgoing Credit Transfers SEPA transfers and outgoing regulated EUR transfers. Therefore, for domestic incoming and outgoing SEPA transfers and for outgoing regulated EUR transfers, situations may arise when the account as a result of performance of payments and settlement of corresponding fees ends up with a prohibited negative balance, up to the maximum amount of the fee for the performed payment.

The fee for an urgent regulated EUR transfer and the fee for a payment instruction on paper in the case of a regulated EUR transfer shall always be billed separately on the date of performance of the transaction, not with items for outgoing transfer, which shall be settled by the last business day of the month, but if a paper payment instruction in the case of a regulated EUR transfer is processed as a SEPA transfer, the surcharge for the paper payment instruction will be billed along with an item for the outgoing transfer by the last business day of the month.

- (2) The Payment Orders submitted in paper form must be legible and contain all mandatory essential elements stipulated by the Bank. Unless otherwise stipulated by the Bank, the said Payment Orders must be submitted on the Bank's standard form. The Bank may refuse to execute the Payment Order if:
 - a) The Payment Order or some parts thereof are damaged, overwritten or altered, crossed out or illegible.
 - b) The Payment Order submitted on the Bank's standard form is completed other than in according to the sample script provided in the form.
 - c) The Payment Order is completed other than in dark blue or black script; or some boxes on the Payment Order form are stricken through; or the Payment Order is completed with a pencil or coloured highlighter.

Details as to the mandatory essential elements and other requisites concerning the Payment Orders are specified in the Description of Payment Services.

- (3) The Payment Orders may be submitted to the Bank in person at the POS during the respective Business Hours and further as agreed with the Bank (e.g. by mail or facsimile using the agreed Routing Key or online via the Internet Banking or other Direct Banking Products) or through the indirect Payment Order service provider.
- (4) If there are insufficient funds in the Account necessary to execute the Payment Order or if the Account is blocked, the Bank:
 - a) verifies the compliance with the terms and conditions for executing the payment also in the course of the following four Business Days and, if applicable, executes the payment on the Business Day the said terms

and conditions have been met; whereas the payment day is the day on which the terms and conditions for executing the respective Payment Order have been met (domestic Payment Orders, SEPA Credit Transfers and Standing Payment Orders submitted in paper form; domestic Standing Orders, SEPA Standing Orders and Direct Debits submitted in paper form or electronically);

- b) verifies the compliance with the terms and conditions for executing the Payment Order only until 12.00 PM (noon) of the Business Day following the payment date; whereas the payment day is the day on which the terms and conditions for executing the respective Payment Order have been met (single domestic Payment Orders and SEPA Credit Transfers submitted via the Internet Banking or other Direct Banking Products);
- c) verifies the compliance with the terms and conditions for executing the Payment Order only until 4.00 PM of the payment date being the Business Date (foreign Payment Orders, excl. SEPA Credit Transfers and standard regulated EUR transfers, submitted via the Internet Banking or other Direct Banking Products); and/or
- d) does not execute the Payment Order and does not verify the compliance with the terms and conditions for executing the Payment Order (SIPO).

If several Payment Orders are payable on the same day and there are insufficient funds in the Account, the Bank determines the order in which the Payment Orders will be executed. No Payment Order can be executed only in part.

- (5) The Payment Order is authorised if approved by the Client as agreed with the Bank. The paper Payment Order is authorised if bearing a specimen signature defined for a relevant Account and valid as at the moment the Payment Order is submitted to the Bank. If so agreed, the Payment Order must simultaneously be marked with the agreed security code. The Payment Order submitted via the Internet Banking or other Direct Banking Products is authorised as agreed by and between the Client and the Bank under a special agreement. The indirect Payment Order is authorised if the Client has given its consent to the Payment Order directly to the Bank.
- (6) **The Direct Debits or Standing Orders not executed over the course of three consecutive calendar months due to insufficient funds in the Account or due to the cancelled counterparty's account may be cancelled by the Bank and the respective Payment Transactions executed thereunder will not be executed. The Bank at all times notifies the Client thereof in writing in advance.**
- (7) The Bank may refuse to execute the Payment Order if the Bank is not obligated to execute the Payment Transaction or if there is a risk that the law might be breached or if so required by the decision of the competent government authority or if the Payment Order is submitted in a manner raising doubts as to its authorisation.
- (8) If the terms and conditions for executing the Payment Order have not been met, the Bank cannot be held liable for damage.

Clause III/ Time Limits

- (1) The domestic and foreign Incoming Credit Transfers (and the SEPA Credit Transfers and regulated EUR transfers), incl. the Cash Deposits, are credited to the beneficiary's

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Account on the day the funds and the respective payment details are received by the Bank (i.e. T+0).

- (2) The non-cash intra-bank Payment Transactions (regardless of the transaction currency) are:
 - a) debited by the Bank from the payer's Account on the payment date (i.e. T+0); and
 - b) credited by the Bank to the beneficiary's Account on the payment date (i.e. T+0).
- (3) The standard domestic and foreign Outgoing Credit Transfers (and the SEPA Credit Transfers and regulated EUR transfers) other than that indicated in paragraph 2 above are debited by the Bank from the payer's Account on the payment date (i.e. T+0).
- (4) The standard domestic and foreign Outgoing Credit Transfers (and the SEPA Credit Transfers and regulated EUR transfers) other than that indicated in paragraph 2 above are executed by the Bank so that the funds are credited to the beneficiary's bank account on the Business Day following the payment date (i.e. T+1); save for the JPY, CNY and AUD foreign Outgoing Credit Transfers to which the time limit of T+2 applies.
- (5) The standard domestic Outgoing Credit Transfers other than that indicated in paragraph 2 above submitted in paper form by 11.00 AM or electronically by 12.00 AM (noon) can be executed by the Bank so that the funds are credited to the beneficiary's bank account within the time limit of T+0.
- (6) The Payment Orders (other than the indirect Payment Orders) indicated by the Client as urgent are executed in favour of the account of the beneficiary's bank on the payment date (i.e. T+0); save for the JPY, CNY and AUD Payment Orders to which the time limit of T+1 applies.
- (7) The Payment Orders are executed by the Bank within the aforementioned time limits only if the same are submitted to the Bank within the cut-off times; whereas the "T" day and the days included in the time limit are deemed to include only the Business Days.
- (8) The foreign Incoming Credit Transfers credited to the Client's Account may be debited by the Bank from the Client's Account on the next Business Day at the latest if the amount thereof is not credited by the payer's bank to the Bank's account.**
- (9) The aforementioned time limits may be extended by the days falling on the bank or public holidays in the Czech Republic / respective country from/to which the transactions are to be directed and/or business practices pertaining to the transaction in question.

Clause IV/ Refused Payment Orders

- (1) The Bank may refuse to execute the Payment Order if the agreed terms and conditions for executing the respective Payment Order are not met or if the execution thereof would be in conflict with law or if the Bank is not obligated to execute the Payment Order for any reason.
- (2) The Bank notifies the Client as of the refused Payment Order within the time limits stipulated by law. Unless otherwise agreed, the Bank notifies the Client as of the non-executed Payment Order, Standing Order or Direct Debit either in writing (regardless of the form the same have been submitted) or using the Internet Banking or respec-

tive Direct Banking Product (Payment Orders submitted electronically). The Bank notifies the Client as of the refused indirect Payment Order via the Internet Banking or other respective Direct Banking Product. If feasible, the Bank further notifies the Client as of the reasons for the refusal and possible remedies. The information stipulated herein is disclosed to the Client subject to a fee charged as stipulated in the List of Fees.

Clause V/ Revoked Payment Orders

- (1) If so agreed with the Bank, the Payment Orders (other than the Direct Debits) may be revoked by the Client even after the same have been received by the Bank; however, only if the Outgoing Credit Transfer has not yet been directed from the Bank and/or executed (intra-bank payments).
- (2) The Payment Order must be revoked in the same manner as it was submitted to the Bank. The Payment Orders submitted via the Internet Banking or other Direct Banking Products can be revoked only by means of a text message containing all the payment details sent via the respective Direct Banking Product. If the text message cannot be sent to the Bank via the respective Direct Banking Product, the Payment Order submitted via the Direct Banking Products may be revoked by means of a written request (submitted in person or sent by fax). Unless otherwise stipulated, the Payment Order may be revoked only until it is accepted. In cases stipulated by law, the Bank requires the consent of the Payment Transaction beneficiary.

Clause VI/ FX Rates

- (1) Information about the FX rates applied by the Bank is available to the Client at the POS and website www.sberbank.cz. The agreed FX rates may be unilaterally changed by the Bank at any time without prior notice. The amended FX rates are effective once published at the POS and Bank's website at www.sberbank.cz.
- (2) The currencies are converted by the Bank using the FX rates stipulated and announced by the Bank as stipulated in paragraph 1 above and valid at the time the respective Payment Order is executed. The Bank reserves the right to convert the currencies of the Payment Transactions in excess of the amount agreed for the said purposes in the List of Fees or FX Rates at the current interbank market rates. Depending on the current situation in the financial market, the Bank concurrently reserves the right to temporarily change the rules for purchasing and selling certain currencies.
- (3) The amount of the Cash Withdrawal made in a foreign currency from a CZK Account is converted at the ask rate.
- (4) The amount of the Cash Deposit made in a foreign currency to a CZK Account is converted at the bid rate.
- (5) The amount of the Cash Withdrawal made in CZK from a foreign currency Account is converted at the bid rate.
- (6) The amount of the Cash Deposit made in CZK in a foreign currency Account is converted at the ask rate.
- (7) The amount of the Cash Withdrawal/Cash Deposit made in a foreign currency from/to a foreign currency Account is converted at the respective cross rate (if the foreign currencies differ) calculated as the FX rate between the two foreign currencies by using CZK as a third currency.

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- (8) The amount of non-cash transactions is converted as follows:
- The amount of the foreign currency Incoming Credit Transfers credited to the CZK Account is converted at the bid rate of the Incoming Credit Transfer currency.
 - The amount of the foreign Outgoing Credit Transfers debited from the CZK Account is converted at the ask rate of the Outgoing Credit Transfer currency;
 - The amount of the CZK Incoming Credit Transfers credited to the foreign currency Account is converted at the ask rate.
 - The amount of the CZK Outgoing Credit Transfers debited from the foreign currency Account is converted at the bid rate.
 - The amount of the foreign Incoming Credit Transfers and Outgoing Credit Transfers credited to/debited from the foreign currency Account is converted at the respective cross rate calculated as the FX rate between the two foreign currencies by using CZK as a third currency.

Clause VII/ Unauthorised and Incorrect Payments

- The Payment Transactions stated in the account statement must be checked by the Client without undue delay. Any unauthorised and/or incorrectly charged Payment Transactions may be demonstrably claimed with the Bank once revealed; however, no later than within 13 months after the funds have been debited from the Account.
- Any claims are examined by the Bank in accordance with the Claims Code.

Chapter II/ Special Provisions – Cash Payments

- The Bank executes the Cash Deposits; as well as the Cash Withdrawals made from the CZK Accounts in foreign currencies stated in the Bank's FX Rates; and does so across the entire POS network. The Client may execute the Cash Deposit or Cash Withdrawal at the POS counter; on the Business Day during the respective Banking Hours. If so agreed in a special agreement entered into with the Bank, the Client may further deposit cash into the Account also outside the Banking Hours using an after-hours depository (if applicable).
- Cash can as well be deposited outside the Business Hours/ Business Day using a deposit ATM (if available).
- The Cash Withdrawals in excess of CZK 250,000 or equivalent must be notified by the Client to the Bank two Business Days in advance by 11.00 AM; the Bank is not obligated to withdraw the requested amount if this time period is not met. For the purposes hereof, the amounts of all the Cash Withdrawals executed from one Client's Account within one day are summed.
- The Cash Withdrawal/Cash Deposit is confirmed as correct on a cash receipt bearing the Client's specimen signature being obligatorily identical to that defined for the respective Account.
- Clients performing any cash Payment Transactions may be requested by the Bank to prove their identity. Private individuals present an identity card; legal entities present a document confirming their existence and an identity

card of a person acting on their behalf. The ascertained data are recorded by the Bank.

- In general, the Cash Deposits/Cash Withdrawals involving foreign currency coins are not accepted and executed. If, for the aforementioned reason, the cash cannot be withdrawn and paid out in a foreign currency, whether in full or in part, the Bank may make the payment only up to the nominal amount of legal tender of the given currency that it has available or to make the payment in an alternate foreign currency or in CZK, unless agreed otherwise with the Client.
- The Bank reserves the right to refuse damaged foreign currency banknotes if the same are deemed to be excessively damaged.

Chapter III/ Special Provisions – Non-Cash Payments

- Domestic payments are understood to comprise the Payment Transactions executed in domestic currency within the Czech Republic. The Bank executes non-cash domestic payments in the form of the single or multiple Payment Orders, Standing Orders, SIPO and Direct Debits.
- Foreign payments are understood to comprise the Payment Transactions other than stated in paragraph 1 above. The Bank executes non-cash foreign payments in the form of the single Payment Orders and Standing Payment Orders only in the currencies stated in the FX Rates.
- Detailed requirements for individual forms of non-cash payments are specified in the Description of Payment Services.

Clause I/ Returned Authorised Payment Transactions

- Upon fulfilment of the statutory terms and conditions, the Client may request the Bank to return the amount of the Direct Debit debited at the beneficiary's initiative and do so within eight weeks from the day the respective amount has been debited from the Account; however, only if:
 - no precise amount of the Direct Debit was stipulated at the time of payment authorisation; and simultaneously
 - the amount of the Direct Debit exceeds the amount which could have been reasonably expected by the payer with regard to all circumstances.
- In submitting the request stipulated in paragraph 1 above, the Account Holder must provide the Bank with all information and documents proving that the terms and conditions for returning the payment amount have been met. In particular, the Account Holder must provide the Bank with documents proving the amount which the Account Holder could have reasonably expected. The Bank refuses the request if the Account Holder does not provide the Bank with such information and documents, or if such information and documents do not prove the legitimacy of the request.
- By stating the limit up to which the direct debit may be executed, the Account Holder declares to the Bank that he/she expects with regard to all circumstances, that the Direct Debit be executed up to the amount of the stated limit. The Bank and the Account Holder have thus agreed that the amount of the executed Direct Debit not exceeding the amount of the direct debit limit stipulated by the Account Holder cannot be deemed an amount that could

reasonably have been expected by the Account Holder with regard to all circumstances.

- (4) **Where the Account Holder is neither the Entrepreneur nor the Consumer, the parties agree to completely exclude the applicability of Section 176(1), (2) and (3) of the Payments Act. Where the Account Holder is the Consumer or the Entrepreneur, the parties agree to exclude the applicability of the same, however, only if the terms and conditions stipulated in point 4 thereof have been met.**
- (5) **An Account Holder being the beneficiary of a payment executed under the Direct Debit claimed by the payer to be returned under the relevant provisions of the Payments Act agrees that the amount requested by the payer's bank may be debited from the Account by the Bank and remitted to the payer's bank.**

Clause II/ Foreign Payment Transactions

- (1) **The foreign Outgoing Credit Transfers to be executed within the EEA countries in any currency of the EEA countries must be submitted with the SHA payment instruction; or OUR payment instruction. If submitted with the BEN payment instruction, the respective Payment Orders will be executed as if stating the SHA payment instruction.**
- (2) **The foreign Outgoing Credit Transfers to be executed within the EEA countries in a currency other than the currency of any EEA country must be submitted with the SHA or OUR payment instruction. If submitted with the BEN payment instruction, the respective Payment Orders will be executed as if stating the SHA payment instruction.**
- (3) The foreign Outgoing Credit Transfers to be executed outside the EEA countries may be submitted with the SHA, OUR or BEN payment instruction.
- (4) Every foreign Incoming Credit Transfers/Outgoing Credit Transfers (excl. SEPA Credit Transfers and regulated EUR transfers) are notified by the Bank to the Account Holder separately; with a detailed description.

Part IV/ Final Provisions

- (1) **If, as at date of effect hereof, the Client has the Direct Debit with no limit set, the amount that the Client could have reasonably expected as stipulated in Part III/ Chapter III/Clause I hereof is at least the amount corresponding to that of the highest amount of the Direct Debit executed thereunder.**
- (2) If any of the provisions hereof contradict a provision of the General Business Terms and Conditions, the respective provision hereof prevails.
- (3) The Payments Terms and Conditions may be amended by the Bank as stipulated in Part Three/Clause III of the General Business Terms and Conditions.
- (4) The Payments Terms and Conditions take effect on **1 April 2022** ~~15 December 2019~~, replacing the Payments Terms and Conditions dated **15 December 2019** ~~15 November 2018~~.
- (5) Any consumer disputes arising from the Agreement may be settled out of court by referring the same to the Financial Arbitrator, Legerova 1581/69, 110 00 Praha 1, www.finarbitr.cz.

Part V/ Important Agreements

- (1) **The Client has properly understood the Payment Services Agreement and the Payments Terms and Conditions and in particular explicitly accepts the arrangements set forth herein and marked bold.**