



SBERBANK

General Business Terms and Conditions

Effective as of 15 November 2018

Introduction

- (1) Sberbank CZ, a.s., Co. Reg. No. 25083325, registered in the Commercial Register with the Municipal Court of Prague under File No. B4353 ("Bank"), issues in accordance with Section 1751 of Act No. 89/2012 Sb., the Civil Code, as amended, the following General Business Terms and Conditions ("**Terms and Conditions**") stipulating the binding rules for all types of banking transactions and services executed by and between the Bank and its Clients.
- (2) If any of the provisions of the Agreement governing a particular banking transaction executed by and between the Bank and the Client or any of the provisions of separate business terms and conditions applying to a selected product regulate any matter differently from the general regulation stipulated herein, the respective provisions of the Agreement or separate business terms and conditions prevail.
- (3) The following Terms and Conditions and other documents of the Bank may and can be translated into foreign languages. Unless agreed otherwise, the Czech version thereof prevails in case of discrepancies.
- (4) Any capitalised terms used herein have the meaning defined in Part Three/Clause I hereof.

Part One/ General Provisions

Clause I/ Bank Secrecy

- (1) All banking transactions, financial services (including Account balance and deposits) are subject to bank secrecy under Section 38 of Act No. 21/1992 Sb., regulating banks, as amended. Information being subject to bank secrecy may and can be disclosed by the Bank without Client's consent only in cases provided for by law and upon a written request made by the authorities and persons stipulated by law.
- (2) In executing its rights and duties, the Bank acts prudently. Information regarding the Client's bank account and identification details as well as information evidencing the Client's solvency and trustworthiness may and can be disclosed by the Bank to the interbank information system whereby the Client has the right to review the said information stored in the relevant database if it concerns the Client or a legal entity the Client represents.
- (3) Information subject to bank secrecy may and can be disclosed by the Bank to the Sberbank group members and third parties; however, only to the extent necessary to provide for the performance of the Bank's activities and negotiations (if any) regarding the transfer of rights and duties under the Agreements.

Clause II/ Client Identification

- (1) In entering into the Agreement and at any time during the business relationship, the Client must prove the Client's identity to the Bank against a valid identification card (private individuals) or against a valid document proving the Client's establishment, existence and authorisation to act on Client's behalf (legal entities). The said identification documents must be presented in the original copy; or in the officially verified copy if this is customary. The Client explicitly acknowledges that if the Client fails to provide the identification details and assistance to verify the Client's

identity to the extent stipulated by law the banking transaction requested by the Client will be obligatorily refused by the Bank.

- (2) The Bank is not obligated to accept copies of an entry in the Commercial Register (or other similar documents certifying the Client's registration in the respective public register) issued six and more weeks before being presented to the Bank.
- (3) **If the Client is represented by a proxy specified in a general power of attorney, the Bank may and can request that a special power of attorney be presented even if the same is not required by law. At the same time, the Bank may and can request that the Client perform certain legal acts in person and/or be represented by the Client's governing bodies.**
- (4) The Client acknowledges that the Client can prevent the Bank from photocopying the Client's identification documents; in which case the Bank may and can write down and record the Client's identification details instead.

Clause III/ Duty to Inform

- (1) Depending on the type of banking transaction provided, the Bank may and can require the Client to present documents or information which the Bank needs for due fulfilment of its contractual and legal obligations (documents relating to the Client's business activities, ownership structure, beneficial owner, stockholders with at least a 20% share, etc.). Unless the necessary assistance and/or required documents/information are provided, the Bank is not obligated to execute the banking transaction in question.
- (2) Unless agreed otherwise, the Client must, promptly and in a demonstrable manner, notify the Bank as of all changes to the information stated in and/or related to the Agreement. The Client must in particular notify the Bank as of any changes to the first name and surname, company name or trade name, Correspondence Address, registered office, Places of Permanent Residence or Residence, tax residence, telephone or email contact, beneficial owner, stockholders, and persons authorised to act on behalf of the Client.
- (3) The Client must notify the Bank promptly in writing as of any circumstances able to affect the fulfilment of Client's obligations to the Bank. In particular, but not limited to, the Client must notify the Bank as of: initiated insolvency proceedings, issued distrainer, commenced liquidation, business sale, property transfer acceptance, new legal form, merger or other transformation, etc.
- (4) The Client must notify the Bank promptly in writing as of any circumstances which could lead to unjust enrichment of third parties and/or increased risk that the Client's funds could be misused. In particular, but not limited to, the Client must notify the Bank as of: lost/stolen identification documents, access codes to the Direct Banking Products and telephone communication, chequebook, the Token, the Payment Card, company seal, etc.
- (5) The Client must notify the Bank in writing as of any circumstances clearly known to the Client as connecting the Client to other Clients included in a group of connected clients as defined by the relevant measures of the Czech National Bank; or making the Client to be viewed a person or entity with a special relationship to the Bank under Section 19 of Act No. 21/1992 Sb., regulating banks, as amended.

GENERAL BUSINESS TERMS AND CONDITIONS

- (6) If so requested by the Bank, the Client must notify the Bank as of the origin of funds deposited with the Bank, purpose of the respective banking transaction and, if need be, provide additional information ascertained by the Bank within the extent stipulated by law. If so requested by the Bank, the said facts must further be evidenced and proved by the Client against respective documents.
 - (7) The Client undertakes to notify the Bank without delay as of any decisions limiting the Client's legal capacity.
 - (8) If the Agreement is executed in respect of a banking product or service enjoyed by the Client together with other individuals, the Client must notify the Bank in writing as of the respective proportional shares therein.
 - (9) The Client must notify the Bank in writing as of the Client's tax residence and do so when executing the Agreement or immediately thereafter; a statement given with respect thereto is not considered to replace a confirmation of a respective state authority used to claim the withholding tax.
- (2) If the funds deposited in the Account are owned by a party other than the Account Holder, the compensation is paid to the beneficial owner; of which the Account Holder must notify the Bank upon opening the Account or when executing a respective transaction on the Account. The Account Holder must provide the Bank with identification details regarding the beneficial owner of funds deposited in the Account; to the extent stipulated by law.
 - (3) If the funds deposited in the Account are owned by multiple parties, the compensation is paid to each such party; pro-rata to their share in the funds deposited in the Account notified by the Account Holder to the Bank upon opening the Account or when executing a respective transaction on the Account. The said parties and their proportional shares must be identified and the veracity of provided information must be evidenced by the Account Holder.

Clause IV/ Personal Data Protection

- (1) The Bank handles the personal data in accordance with law. The related information is detailed in the document "Personal Data Processing and Protection" handed over to the Client before the Agreement is executed. The said document is available on the Bank's website www.sberbank.cz and at the POS.

Clause V/ Deeds and Documents

- (1) If the Bank is presented documents executed in a language other than Czech, Slovak or English, the Bank may and can request the Client to present a certified translation made at the Client's cost.
- (2) If the Bank is presented documents verified by a foreign authority, the Bank may and can request an additional verification (apostille/super legalization); if the Czech Republic has no agreement with the respective country on mutual legal assistance and recognition of public deeds.
- (3) The Bank is not obligated to verify the authenticity, completeness, validity or objective accuracy of documents presented by the Client unless it has explicitly assumed the said obligation.
- (4) The Bank may and can request that the signature attached to any document not signed in the presence of a Bank's employee be officially verified; the related costs are borne by the Client or the person whose signature is to be officially verified.

Clause VI/ Deposit Insurance

- (1) Deposits (including interest) in CZK or foreign currency deposited in the Accounts or confirmed by certificates of deposit, deposit slips or other similar documents are insured by law. Information about the deposit guarantee scheme is included in the Account Agreement and Account statement. The deposit guarantee scheme does not apply to drafts and other securities. Compensation for deposits is stipulated in Act No. 21/1992 Sb., regulating banks; the Clients are compensated for their deposits by the Financial Market Guarantee System (Deposit Insurance Fund).

Clause VII/ Fees

- (1) **Unless otherwise agreed, the services provided by the Bank are subject to a fee stipulated in the List of Fees valid as at the day the service is provided. The Client undertakes to pay the fees properly and in due time. The fees stipulated in the List of Fees may and can be amended by the Bank and proposed to the Client pursuant to Part Three/Clause III of the General Business Terms and Conditions.**
- (2) **In furtherance of the agreed interest rates and fees, the Client is also charged the justified costs and expenses for executing, amending and/or terminating the Agreement; in particular the costs of court, administrative or other fees as well as costs expediently incurred for legal services, notaries, experts, and translators or interpreters.**
- (3) Unless agreed otherwise, the fees for services provided by the Bank are due immediately and debited by the Bank from the Client's Account opened with the Bank as at the respective day.
- (4) If the fee for the Bank's services is agreed as a fixed amount for a certain period, then, if the Payment Services Agreement is terminated by notice, the Bank receives only the proportionate part of the fee representing the period until the respective Agreement is terminated. As the case might be, the Bank transfers the respective part of the fee to the Client's Account or transfers the same as instructed by the Client.

Clause VIII/ Interest

- (1) The funds deposited in the Account bear interest at the rate arranged in the Agreement. Unless the interest rate or the method of its calculation is arranged in the Agreement, the interest rate announced by the Bank in the Interest Rates for Deposits as at the day of executing the Agreement for the respective currency/account balance applies. The current interest rates are published on the Bank's website www.sberbank.cz.
- (2) **The interest rate may and can be amended by the Bank as stipulated below; the appropriately reduced or increased interest rate is communicated to the Client without undue delay. The interest rate is calculated based on the Reference Interest Rate applied to the previous change compared with the current Reference**

GENERAL BUSINESS TERMS AND CONDITIONS

Interest Rate and in consideration of developments in the financial market.

- (3) Information as to the changed interest rates is published by the Bank on the Bank's website www.sberbank.cz.
- (4) **Credit interest is calculated using the "actual number of days/365" convention; the amount accrued is credited by the Bank in the Account currency on the last Business Day of the calendar month and on the day the Agreement is terminated.**
- (5) **Debit interest is calculated by the "actual number of days/ 360" convention; the amount accrued is debited by the Bank in the Account currency on the last Business Day of the calendar month and on the day the Agreement is terminated.**
- (6) The Value Date of the interest credited to/debited from the Account on the last Business Day of the calendar month as stipulated in paragraph 4 and 5 hereof is the following Business Day. The Value Date of interest credited/debited on 31 December is, however, the first calendar day of the following year.
- (7) The funds deposited in the Account bear interest until the day preceding the day on which the respective funds are debited from the Account; and start bearing interest on the day the respective funds are credited to the Account; these being indicated in the account statements as the Value Date.
- (8) In calculating the daily interest, the resulting figure is rounded off to two decimal places. If the calculated daily interest is lower than 0.005 (five thousandths) in the Account currency, the interest is not credited/debited.
- (9) If the interest rate is below 0% p.a., the Account balance bears interest at the rate of 0% p.a.
- (10) The income from interest is subject to tax deducted by the Bank pursuant to law in force.
- (11) If an incorrectly lower or no tax has been deducted by the Bank, the correct amount thereof may and can be debited by the Bank from the Client's account within three years after the incorrectly low or no tax has been deducted by the Bank.

Clause IX/ Bank's Claims

- (1) **The Client must maintain a sufficient amount of funds in the Account or other agreed account so that the Client's debts to the Bank can be properly settled when due. The Bank may and can offset any of its claims due from the Client against the Account balance. If there are insufficient funds in the Account, the Bank may and can record its claim due on the Client's Account; and claim an unauthorised overdraft fee charged at the interest rate stipulated for current accounts in the List of Fees payable on the last Business Day of the calendar month (added by the Bank to the outstanding principal if not paid). The Value Date of interest debited on 31 December is the first calendar day of the following year.**
- (2) The interest rate stipulated for unauthorised overdraft on current accounts may and can be amended by the Bank unilaterally; information as to the amended rate is published on the Bank's website www.sberbank.cz.
- (3) **The Bank's claims against the Client may and can be offset by the Bank against the claims recorded by the Client against the Bank; regardless of whether the same**

are due or not, and further regardless of their currency or legal relations from which they arise; including claims from the Client's Account not yet due. The same applies also to claims barred by statute, not yet due and/or other than enforced by a court decision. If the Bank maintains multiple accounts for the Client, the claims against the Client may and can be offset by the Bank against the claims recorded by the Client against the Bank by debiting any of the said accounts. Mutual claims denominated in different currencies (if any) are converted at the exchange rate announced by the Bank on the day the respective claims are offset.

- (4) **If the Bank has multiple debts due from the Client, it may and can determine the order of their payment unless agreed otherwise.**

Clause X/ Notices and Communication

- (1) Unless the nature of the provided banking service, nature of the matter and/or explicit agreement implies otherwise, the Bank and the Client obligatorily communicate with one another in writing.
- (2) The Bank sends written documents to the Client:
 - a) electronically as arranged with the Bank in a separate agreement on electronic communication or in other form of secure electronic communication (e.g. via a data box under Act No. 300/2008 Sb., regulating electronic acts and document conversion, as amended); or
 - b) by post to the Client's Correspondence Address stated in the respective contract documents unless agreed otherwise; or
 - c) by email (annexes to the Agreement requested by the Client and sent to the Client as agreed in the Agreement and/or as notified by the Client to the Bank in writing); only written documents designated by the Bank are distributed by email.
- (3) Written documents sent by post are deemed delivered on the third business day after dispatch; and on the fifteen business days after dispatch if sent to an address abroad. Written documents not delivered due to the Client's intentional obstructions are deemed delivered. The Client is deemed to have obstructed the delivery in particular where the Client refuses to accept the document or fails to collect the document within an additional deadline, or where the document is returned to the Bank for any reason as undeliverable to the Correspondence Address. Written documents sent via secure electronic communication are deemed delivered at the moment the Bank receives a notification of delivery to the addressee's server. Written documents agreed to be placed at the Bank's branch counter are deemed delivered on the day they are deposited at the counter of the branch maintaining the Client's Account.
- (4) Written documents not delivered due to the Client's intentional obstructions are deemed delivered at the moment the said intentional obstruction arises.
- (5) Any information agreed to be made available via the Infoterminal can be searched for in (and printed out from) the Infoterminal by the Client upon inserting the Payment Card or Infocard into any of the Infoterminals.
- (6) Any information agreed to be made available via the Electronic Archive can be searched for by the Client via internet banking or other Direct Banking Product.

GENERAL BUSINESS TERMS AND CONDITIONS

- (7) Any communication maintained by and between the Bank and the Client by telephone may and can be recorded and the respective records kept, processed and used by the Bank in compliance with privacy laws.
- (4) The Client bears any loss from unauthorised payment transactions in full if such loss occurred in association with the Client's fraudulent activity; or because the Client, whether intentionally or by gross negligence, breached any of the obligations stipulated in Section 165 of Act No. 284/2009 Sb., regulating payments, as amended.

Clause XI/ Claims and Complaints

- (1) Any claims and complaints are handled by the Bank in accordance with the Bank's Claims Code available at the POS and Bank's website www.sberbank.cz.
- (5) The Client bears no loss from unauthorised payment transactions (other than caused by the Client's fraudulent activities) if the fact that the means of payment were lost, stolen or misused could not have been discovered by the Client before the unauthorised payment transaction took place; or if the means of payment were lost, stolen or misused due to the actions on the part of the Bank; or if the loss occurred after the Client had notified the Bank as of the lost/stolen/misused means of payment; or if the Bank did not ensure adequate means enabling the Client to report the said circumstances at any time; or if the Bank breached its obligation to require a strong verification in cases required by law.

Clause XII/ Points of Sale

- (1) The Bank provides banking services to the Client in particular at the Points of Sale.
- (2) Information as to a closed POS is displayed at the respective POS at least 30 days in advance; and published on the Bank's website www.sberbank.cz.

Clause XIII/ Right to Cancel

- (1) Funds to be yet collected from the respective payer as ordered by the Client (encashment of cheques, bills of exchange and other securities, etc.) are credited to the Client's Account with the right to cancel the amount already credited; whether or not the said amount is to be collected directly by the Bank.
- (2) The amount already credited to the Client's Account may and can be cancelled by the Bank if the payer:
 - a) refuses to pay the amount; or
 - b) fails to pay the amount properly and in due time; or
 - c) is presumed not to be able to pay the amount given the payer's financial standing, official interventions or other circumstances.
- (3) In furtherance of the foregoing, the right to cancel may and can be exercised by the Bank if the amount collected and transmitted to the Bank has been cancelled with retroactive effect based on the arrangements of a foreign bank with a third party under foreign law.
- (4) Where the right to cancel is exercised legitimately, the Bank may and can prevent the Client from transacting with the credited funds until the obligations of the third party are fulfilled.
- (6) **The Bank is not obligated to compensate the Client for damage or other loss ensuing from the Client's decisions and approaches, whether or not made with reference to the Bank's opinion. Costs of damage incurred as a result of a mistake in a delivery or error in telephone communication with the Client or another bank are borne by the Client unless caused by gross negligence on the part of the Bank.**
- (7) **The Client must compensate the Bank for damage incurred by the Bank as a result of activities requested by the Client as other than the activities to be obligatorily performed by the Bank; the Client must compensate the Bank also for the damage caused by the consequences resulting from the respective Bank's activities that the Client should or could have expected (taking into account the circumstances that the Client should or could have known when filing the request).**
- (8) **The Bank is not obligated to advise the Client regarding the FX risks or other possible consequences of the financial operations executed by the Client or other banking transactions, or regarding the value of items placed in custody. Nor in the said case must the Bank compensate for damage arising from the consequences of the Client's decisions and selected approaches.**
- (9) The Bank is not obligated to compensate for damage incurred by the Client as a result of applying agreed measures or sanctions. If no special arrangements exist, the Bank assumes no obligations other than that explicitly stated in the Agreement and which result from the generally binding legal regulations.

Part Two/ Compensation for Damage

- (1) The Bank fulfils its obligations to the Client properly and in due time.
- (2) The Bank must compensate the Client for damage ensuing from the Bank's failure to fulfil its obligations in providing banking services; unless the Bank demonstrates that the said obligations could not be fulfilled due to exceptional, unpredictable and insurmountable obstacles originating on a temporary or permanent basis beyond the Bank's will. The Bank is not obligated to compensate for damage if required by law or contractual agreement. The Bank is further not obligated to compensate for damage caused to a person other than the Client. The Bank may and can limit or terminate its operation for a period absolutely necessary; for appropriate reasons worth special consideration.
- (3) The Client bears any loss from unauthorised payment transactions up to EUR 50 in total if such loss was caused by lost/stolen/misused means of payment.
- (10) **The Client must compensate the Bank for damage which occurs due to the fact that the Bank is not notified in due time as of the Client's limited legal capacity (or that of other parties authorised to transact with the Client's funds) or as of other Client's limitations to act in relation to third parties.**
- (11) Notification by the Client as of the breached legal obligations and potential consequences thereof does not relieve the Client from the obligation to compensate the Bank in full for damage caused by the said breach.
- (12) If the circumstances change after the Agreement is executed and the Client cannot provide due performance under the Agreement, e.g. due to the Client's deteriorated finan-

cial standing or changed situation in the financial market, the Client assumes the risk of the said changes in circumstances and the said change has no influence on the Client's debts and obligations from the Agreement and the obligation of the Client to discharge the Client's debts and obligations under the Agreement.

Part Three/ Miscellaneous

Clause I/ Terms and Definitions

- (1) **Business Day** – a day other than Saturday, Sunday, public holiday or any other holiday pursuant to relevant legal regulations; a day on which the Bank and other involved institutions provide the banking services.
- (2) **BIC** – a banking identification code unambiguously identifying the Bank (aka SWIFT code) consisting of 8 or 11 digits.
- (3) **Residence** – a place stipulated in Act No. 89/2012 Sb., the Civil Code, as amended, as the place where the Client lives with the intention to live there permanently subject to a change in circumstances.
- (4) **Value Date** – a decisive day on which the interest accrued in the funds deposited in the Account are credited to/debited from the Account.
- (5) **Routing Key** – an instruction given by the Bank to the Client in order to submit a payment to the Bank other than in an ordinary way.
- (6) **Available Balance** – the momentary balance of funds in the Account based upon the final ledger balance from the previous Business Day while considering payment transactions executed up to the given time (e.g. outgoing credit transfers, direct debits, incoming credit transfers, cash deposits or cash withdrawals, executed or charged Payment Card transactions, etc.) and considering any agreed overdraft and after deducting the blocked amounts (if any).
- (7) **Small Entrepreneur** – a party having communicated or demonstrated to the Bank at the Bank's request the fact of having fewer than 10 employees and an annual turnover or balance sheet of less than EUR 2,000,000; the satisfaction of the terms and conditions stipulated in the first sentence is judged on the day the Agreement is entered into with the Bank or on the day the Agreement is amended if the purpose of such arrangement is to reflect only the changed satisfaction of the terms and conditions according to the first sentence or on 1 November 2009 if the Agreement was executed prior to that day.
- (8) **Electronic Archive** – an electronic box arranged via internet banking or other Direct Banking Product; used by the Bank to provide the Client with information regarding the contractual relationships between the Bank and Client, account statements, etc.
- (9) **Infocard** – a device with a magnetic strip designed to be inserted the Infoterminal to search for information within the extent arranged with the Bank.
- (10) **Infoterminal** – a device located at some POS accessible to the Client as listed on the Bank's website www.sberbank.cz.
- (11) **Client** – a private individual/legal entity: using the Bank's services arranged in the Agreement; dealing with the Bank regarding the execution of the Agreement; and/or authorised by the Account Holder to transact with the funds in the Account.
- (12) **Correspondence Address** – the Client's address provided by the Client to the Bank for the communication purposes.
- (13) **FX Rates** – the FX rates established and used by the Bank displayed at the POS and published on the Bank's website www.sberbank.cz.
- (14) **Account Holder** – a private individual/legal entity having entered into the Account Agreement with the Bank; or a legal successor of the said private individual/legal entity.
- (15) **Permanent Residence** – a place stipulated in Act No. 133/2000 Sb., regulating the register of citizens, as amended, as the address in the Czech Republic selected by the citizen; usually the place where the citizen works and/or has a family, parents or residential premises.
- (16) **POS** – a Bank's branch, in particular.
- (17) **Payment Card** – an electronic means of payment used to execute cash and non-cash payment transactions on the Account to which a debit or credit card is issued; equipped with identification details and security features enabling the cardholder's identification.
- (18) **EEA Payment Transaction** – an outgoing credit transfer, incoming credit transfer, direct debit, standing order executed: (i) from/to an EEA country and/or a country that is a signatory to the EEA Agreement; and simultaneously (ii) in a currency of an EU/EEA member state or in CHF.
- (19) **Product Terms and Conditions** – the Bank's business terms and conditions for its products or services, whether current or future.
- (20) **Direct Banking Products** – the Bank's products used to submit payments and communicate with the Bank electronically.
- (21) **Banking Hours** – a part of the Business Day when the Bank customarily conducts activities necessary for the execution of payment transactions.
- (22) **Reference Interest Rate** – 3M PRIBOR announced by and published on the Czech National Bank's website www.cnb.cz (credit balance on the CZK Accounts); and 3M LIBOR rate for the respective currency announced and published in the REUTERS information system (credit balance on the Accounts opened in currencies other than CZK).
- (23) **List of Fees** – the list of fees issued by the Bank, applicable to the respective Client segments; available at the POS and published on the Bank's website www.sberbank.cz.
- (24) **Agreement** – any arrangement between the Bank and the Client establishing/amending/terminating a contractual relationship between the Bank and the Client (including agreements for financial services).
- (25) **Account Agreement** – an Agreement under which the Account is opened and maintained by the Bank for the Account Holder.
- (26) **Payment Services Agreement** – any Agreement under which the Payment Services are provided (account maintenance, debit card services, credit card services).
- (27) **Consumer** – any private individual having executed the Agreement with the Bank or otherwise dealing with the Bank outside employment/business activities.
- (28) **Token** – a security device used to identify the respective user and authorise non-cash payment transactions and other requests submitted via internet banking or other Direct Banking Products.

GENERAL BUSINESS TERMS AND CONDITIONS

(29) Payment Instructions

- a) SHA – the fees of the payer's bank are paid by the payer; the fees of the beneficiary's bank/correspondent banks (if any) are paid by the beneficiary;
- b) OUR – all fees are paid by the payer (the beneficiary receives the payment in full); and
- c) BEN – all fees are paid by the beneficiary (the beneficiary receives the amount less the charges of the payer's bank, beneficiary's and correspondent banks).

(30) **Account** – an account, whether current or savings, opened with Bank used to execute payment transactions.

(31) **Basic Account** – a basic payment account under the Payment Systems Act opened by the Bank for the Consumer legally staying in any EU Member State as stipulated in the Payment Systems Act; opened in CZK; regulated by the Account-related provisions unless stipulated otherwise.

(32) **Payment Systems Act** – Act No. 370/2017 Sb., regulating payments, as amended.

Clause II/ Agreements

- (1) The Agreement is executed as agreed by and between the Bank and the Client; at the Bank's branches, via the internet, telephone, ATM, by post or via the Bank's sales representatives; or as specified in the Bank's offer.
- (2) The Agreement executed other than in writing is deemed to have the content stipulated in the valid, unconditionally accepted offer with subsequent confirmation in writing not having any influence on its content.
- (3) The Payment Services Agreement may and can be amended and the amendments communicated by the Bank and accepted/rejected by the Client as stipulated in Clause III hereof.
- (4) The method selected by the Client as regards the distribution of annexes to the Agreement and other documents (if any) applies also to the distribution of the Agreement and other documents relating to the products and services arranged by the Client in the future (if feasible). If so enabled by the Bank, the said method may and can be changed by the Client upon a written notification delivered to the Bank.

Clause III/ Amendments

- (1) Regarding the improvement of the Bank's services, business policy developments, amended legislation and/or changed situation in the financial/banking services market, the Bank may and can amend the Terms and Conditions, Product Terms and Conditions, Bank Complaints Procedure and List of Fees; and propose, in particular, amended methods of executing, amending and terminating the Agreements, amended communication rules, amended terms and conditions for individual financial services, amended proxy requirements, and amended duties to inform.
- (2) Information as to the amendments is displayed at the POS and published on the Bank's www.sberbank.cz at least one month before the same are to take effect as regards the amendments to:
 - a) Business Terms and Conditions for Investment Services;
 - b) Business Terms and Conditions for Securities Investment Services;

- c) Business Terms and Conditions for Deposit Notes;
- d) Terms and Conditions for Cheques;
- e) Business Terms and Conditions for Time Deposits;
- f) Loan Terms and Conditions for Overdraft Facilities;
- g) Loan Terms and Conditions for Consumer Loans;
- h) General Loan Terms and Conditions for Non-Entrepreneurs;
- i) General Loan Terms and Conditions for Entrepreneurs;
- j) Loan Terms and Conditions for Small and Medium-Sized Enterprises; and
- k) Claims Code,

and at least two months before the amendments are to take effect as regards the amendments to other documents.

Information as to the amendments is communicated by the Bank within the same time limits also via internet banking or other Direct Banking Products/Electronic Archive/Infoterminal; or is included into the respective account statement sent by post. In the notification, the Client is notified by the Bank as of the rejection-related consequences and of the option to terminate the Agreement as stipulated herein.

- (3) If the Client does not reject the proposed amendments at the latest one Business Day before the amendments are to take effect, the amendments become binding on both parties.
- (4) If the Client does not agree with the amended Terms and Conditions, Product Terms and Conditions, Claims Code and/or List of Fees, the Client may and can refuse the amendments in writing and terminate the respective Agreement before the respective amendments are to take effect. The Payment Services Agreement is deemed terminated at the moment the respective notice of termination is delivered to the Bank. Other Agreements amended by the proposed amendments are deemed terminated upon the lapse of the one-month period of notice commencing at the moment the respective notice is delivered to the Bank. The rights and responsibilities under the Agreements being terminated in the said manner are governed by the applicable wording of the Terms and Conditions, Product Terms and Conditions, Bank Claims Code and/or List of Fees. According to the previous sentences, the Client cannot terminate a single deposit or loan agreement; this does not apply to authorised overdrafts and credit cards. If, however, the Client refuses the changes in writing, the single deposit or loan will be governed by the applicable wording of the Terms and Conditions.
- (5) In introducing a new banking product or service, the Bank may and can draw up separate business terms and conditions for the selected product or service and to update the Terms and Conditions and List of Fees on the day of introducing the new banking product or service. The List of Fees not amending the fees and methods of their payment, as well as the Terms and Conditions, Product Terms and Conditions, Bank Claims Code and/or other documents not amending the rights and duties of the Client and the Bank may and can be amended at any time and subject to no notification. Additions or modifications according to the provisions of this paragraph do not constitute a change in the Agreement pursuant to paragraph 1 hereof.

GENERAL BUSINESS TERMS AND CONDITIONS

Clause IV/Other

- (1) The Bank operates under a banking licence issued by the Czech National Bank; and is registered with the Czech National Bank in a register of banks under the assigned identification number.
- (2) The Bank's payment services and consumer loan activities are supervised by the Czech National Bank, Na Příkopě 28, 115 03 Praha 1; to which the Client may and can complain. Disputes arising from distance agreements may and can be addressed online using the Internet portal established by the European Commission. For more information see www.ec.europa.eu/consumers/odr/.
- (3) Disputes arising between the Client and the Bank regarding payment services, e-money services, consumer and other loans, borrowings and similar financial services, FX services, investment and collective investment services, account maintenance services and other services may and can be addressed by the Client (consumer) to the Financial Arbitrator, Legerova 1581/69, 110 00 Praha 1, www.finarbitr.cz, according to Act No. 229/2002 Sb., regulating financial arbitration, as amended. The Client's right to seek redress in court is not affected thereby.
- (4) The Bank has undertaken to adhere to Czech Banking Association's Standard No. 22 on Mobility of Clients, which provides for binding principles and rules facilitating a Client's transfer from one bank to another.

Clause V/Distance Agreements for Financial Services

- (1) The Bank likewise executes distance agreements regarding the provision of banking services; the said agreements may and can be withdrawn from by the Client without a reason and subject to no contractual penalty within 14 days after it has been executed; by means of a written notification delivered to Sberbank CZ, a.s., Contact Centre, Heršpická 5, 658 26 Brno, unless some other address is stated in the agreement. The notification of withdrawal must include, in particular, the Client's name and surname, Permanent Residence, and the number or other unambiguous designation of the respective agreement. In accepting the Terms and Conditions, the Client explicitly agrees that the Bank may and can begin to fulfil its obligations under the distance agreement within the stated time limit. If the right to withdraw from a distance agreement is not exercised, the agreement remains valid and effective.
- (2) The relationships between the Client and the Bank existing prior to executing the distance agreement are governed by Czech law.

Clause VI/ Transitional Provisions

- (1) Account Holders-Consumers receiving account statements with a distribution frequency of over one calendar month agreed on or before 31 October 2009 will be delivered the account statements with a frequency of one month; without prejudice to the agreed method of obtaining access to the said statements.
- (2) Account Holders-Entrepreneurs receiving account distributed via the Infoterminal will be delivered the account statements with a frequency of one month; with effect from 1 January 2010.

Clause VII/ Final Provisions

- (1) The legal relationships between the Client and the Bank are governed by Czech law unless agreed otherwise.
- (2) The Terms and Conditions take effect on 15 November 2018, replacing the wording dated 15 June 2018.
- (3) The rights and responsibilities under the Agreements entered into by and between the Bank and the Client to which the Terms and Conditions apply are, as of 1 January 2014, governed by Act No. 89/2012 Sb., the Civil Code, as amended.

Clause VIII/Important Agreements

The Client has properly understood the Agreement and Terms and Conditions and in particular explicitly accepts the arrangements marked bold.