


Product Conditions for the Provision of Transactions with Investment Instruments

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I. Introduction

- 11 These Product Conditions are an integral part of every Agreement concluded between the Bank and the Client and define a part of its contents.
- 12 For cases of discrepancies between provisions of the General Business Conditions and the Product Conditions, provisions of the Product Conditions shall prevail. For cases of discrepancies between provisions of the General Business Conditions/Product Conditions and the Agreement, provisions of the Agreement shall prevail. In the event that a certain matter is contemplated in the Agreement, the General Business Conditions and the Product Conditions in a manner not excluding concurrent application of the individual rules contained in the Agreement, the General Business Conditions and the Product Conditions, all such provisions shall apply jointly.
- 13 The Bank is entitled to propose a change of the contractual conditions to the Client anytime in a manner agreed in Articles 1.4 and 1.5 of the Product Conditions. The Bank is entitled to propose a change of the contractual conditions to the Client due to: (i) development of banking services, (ii) amended legislation, (iii) market development in investment and banking services including development of market practice, or developments in markets affecting the provision of banking services, (iv) compliance with the Bank's prudential obligations, (v) changes to technologies and organization processes in the Bank. Changed areas may particularly include: (i) manner of establishing, modifying and terminating contractual relations, (ii) communication rules and acting methods, (iii) scope of compulsory disclosure, (iv) conditions of availability and contents of banking services and their provision terms, (v) structure and amount of consideration for provided banking services including the conditions for its payment.
- 14 The Bank shall notify the proposed change of the contractual conditions to the Client at least two (2) months before the planned effective date of such proposed change. The Bank shall primarily notify the proposed change of the contractual conditions to the Client by means of an Electronic Channel. The Bank shall notify the proposed change of the contractual conditions to a Client without an available Electronic Channel in writing. If the Client is neither a consumer nor a small business pursuant to legislation, the Bank may notify the proposed change to the Client by notifying a link to the Public Website containing the proposed change of the contractual conditions. The Client is entitled to reject the proposal before the effective date of the proposed changes of the contractual conditions by a written notice sent to the Bank's address published on the Public Website. If the Client fails to reject the proposed change of the contractual conditions in the above manner before the effective date, it shall hold that the Client has accepted it. The Bank shall inform the Client about this consequence in the notification of proposed changes to the contractual conditions.
- 15 In the event that the Client does not agree with the proposed changes of the contractual conditions, the Client is

entitled to terminate the obligation affected by the proposed changes of the contractual conditions in writing before the effective date of such changes. The Client shall deliver the termination notice to the Bank in a manner agreed in the relevant agreement; if no such arrangement is made, the Client shall deliver the termination notice to the Bank's address stated on the Public Website. The termination is effective as of the day following the date of delivery of the notice to the Bank, unless the Client stipulated a later effective date in the notice. However, stipulating a later effective date of the termination notice cannot result in a notice term exceeding one (1) month from delivery to the Bank. The termination notice must indicate an expression of the Client's disapproval of the proposed change of the contractual conditions applicable to the terminated obligation, unless the Client has already refused the proposed changes of the contractual conditions in the manner according to Article 1.4. of the contractual conditions. If there is a debt of the Client to the Bank under the obligation affected by the Client's termination notice or in connection therewith as at the effective moment of the termination, such debt becomes due and payable as of the effective date of the termination notice, unless agreed otherwise.

- 16 The provisions of Articles 1.3, 1.4 and 1.5 of these Product Conditions shall not apply to changes to the Fund parameters document pursuant to Article 6.1 of these Product Conditions. Provisions of the Agreement in respect of investments in Fund Securities are not binding the Client in the long term for repeated performance of the same type. For this reason, Sec. 1752, paragraph 1 of the Civil Code shall not apply to changes to the fees associated with such investments; hence, conditions for changes to the fees are not defined in the manner stipulated by the said provision of the Civil Code.

II. Terms and definitions

Terms explained in these Product Conditions have the same meaning in other documents, particularly the Agreement and Annexes thereto, unless the text implies otherwise. Capitalized terms used but not explained in these Product Conditions have the same meaning as in the agreement under which the Bank maintains the Account for the Client. In the event of a discrepancy between these Product Conditions and the product conditions of the agreement under which the Account is maintained, these Product Conditions shall prevail.

The definitions shall apply to both the singular and plural form of the term.

Authorized Manager means a third party, in particular a custodian or another entity maintaining a register of investment instruments in the Czech Republic or abroad or providing services for transactions with investment instruments.

Authentication means verifying the identity of the Client, such as using an Electronic Identification Tool.

Fund Securities mean securities and foreign securities of domestic and foreign collective investment funds (regard-

less of the nature of the legal form). As of the effective date of these Product Conditions, collective investment funds managed by Raiffeisen investiční společnost, a.s. and Raiffeisen Kapitalanlage-Gesellschaft m.b.H, Goldman Sachs Asset Management, FIL Investment Management (Luxembourg) S.A., Franklin Templeton International Services S.à r.l., BlackRock (Luxembourg) S.A. and BNP Paribas Asset Management are considered Fund Securities.

Price List means the document that sets out the amount of consideration or costs borne by the Client. Unless stipulated otherwise by the Bank, Article 1.6 of the Product Conditions shall apply to the Price List.

Certification means signing an Instruction by means of an Electronic Identification Tool.

Electronic Identification Tools mean all tools and data that are intended for the verification of the Client's identity and the expression of consent to an Instruction and may lead to the creation of an Electronic Signature, e.g. PINs, passwords, codes, RB Key or tools including a biometric element.

Electronic Signature means the signature used by the Bank and the Client in their mutual communications. The Bank and the Client consider the Electronic Signature to be primarily the PIN, supplemented by other Electronic Identification Tools, where applicable.

Investment Funds mean domestic and foreign collective investment funds offered by the Bank to the Clients at selected Business Locations and on the Public Website. As of the effective date of these Product Conditions, collective investment funds managed by Raiffeisen investiční společnost, a.s., Raiffeisen Kapitalanlage-Gesellschaft m.b.H, Goldman Sachs Asset Management, FIL Investment Management (Luxembourg) S.A., Franklin Templeton International Services S.à r.l., BlackRock (Luxembourg) S.A. and BNP Paribas Asset Management are considered Investment Funds.

Investment Instruments mean Structured Products or Fund Securities that are dematerialized, domestic or foreign and publicly offered by the Bank to the Clients. The Bank publishes its current offer of Investment Instruments and their issuers, in particular, at the Business Locations, on the Public Website, in RBroker Trading Platform or in Raiffeisen investice Trading Platform. Investment Instruments may also mean instruments not included in the Bank's commercial offer, if both the Bank and the Client regard such instruments as Investment Instruments and agree on a transaction with them.

Investment Services mean investment services provided by the Bank on the basis of the relevant permit from the Czech National Bank for the purposes of the Agreement, in particular (i) reception and transmission of Instructions in relation to Investment Instruments; (ii) execution of Instructions in relation to Investment Instruments on the Client's account; (iii) safekeeping and administration of Investment Instruments for the Client, including custody and related services, except for account maintenance by the central depository or a foreign central depository.

Investment Firms mean domestic or foreign entities with a permit to manage Investment Funds from the relevant supervisory authority, whose Investment Funds are publicly offered by the Bank in the Czech Republic.

Internet Banking means a service (system, application)

operated by the Bank via a client application running in a browser environment and communicating with the Bank's server; The Bank operates Internet Banking services for the Clients on the basis of a special contractual conditions.

Internet Investments means a service operated by means of a client application in an internet browser and communicating with the Bank's server; Internet Investments is available in two language versions (Czech and English) or in other language versions made available by the Bank.

Card means a debit card issued to the Client on the basis of a debit card agreement or a similar agreement concluded between the Client and the Bank.

Confirmation means a confirmation of the Bank about the result of a realized transaction with Investment Instruments.

Asset Account means an internal account opened by the Bank for the Client, in which it will register Investment Instruments acquired by the Client under the Agreement during the term of the Agreement.

Mobile Banking means a service operated by means of a client application on a Mobile Device and communicating with the Bank's server. The Mobile Banking service is provided by the Bank to the Client on the basis of special contractual conditions.

Mobile Investments means a service operated by means of a client application on a Mobile Device and communicating with the Bank's server; Mobile Investments are available in two language versions (Czech and English).

Mobile Device means a mobile telephone or another mobile device (tablet). Where the use of a Mobile Device requires the use of services of a Mobile Operator, the Mobile Device must be equipped with a SIM card activated in a Mobile Operator network.

Mobile Operator means an electronic communications service provider.

Trading Hours mean a period of time specified by the Bank for operation of RBroker Trading Platform and/or Raiffeisen investice Trading Platform and/or for receipt of Instructions from Clients, which period is published for the Client in an Appropriate Manner.

RBroker Trading Platform means the Internet Investments service.

Raiffeisen investice Trading Platform means a client application for Mobile Devices operated by the Bank, which communicates with the Bank's server and through which the Bank provides the Client with the Mobile Investments service; It is available in two language versions (Czech and English).

Civil Code means Act No. 89/2012 Coll., civil code, as amended.

Authorized Person means the Client and another third person authorized to use the services under the Agreement. The scope of services is stated in the Agreement. Solely the Client is entitled to access the services of Raiffeisen investice Trading Platform.

Tax Domicile Certificate means an official document establishing the tax residency of the Client and/or Authorized Person.

Fund Parameters mean a document issued by the Bank, which contains in particular detailed information on the minimum volumes for the purchase and redemption of

Investment Funds, rules applicable to the execution of transactions with Investment Funds, settlement terms and also the remuneration and associated fees of the Bank and Investment Firms. The Bank is entitled to amend the Fund Parameters document with regard to updated technical and organisational rules applicable to the Investment Funds, all in the manner and in times stated in the Fund Parameters document.

Instruction means an order given to the Bank to perform a service according to the Product Conditions. Instruction templates are published by the Bank for the Clients in an Appropriate Manner.

Product Conditions mean these Conditions for the Provision of Transactions with Investment Instruments.

RB Key means a stand-alone or supplementary application or feature of Mobile Banking used by the Bank to ensure secure communications between the Authorized Person and the Bank and also in the use of Internet Investments services. The supplementary application or feature is provided by the Bank to the Client on the basis of special contractual conditions.

PIN means a four- to eight-digit code used for Authentication within the Raiffeisen investice Trading Platform services and for Certification. The code may be valid for a limited or unlimited term and it is also used to protect communications between the Client and the Bank and to sign Instructions.

Combining of Instructions means the Bank's option to execute the Authorized Person's Instruction with a transaction of another Client.

Key Information Documents mean documents issued by creators of investment products pursuant to Regulation (EU) No. 1286/2014 of the European Parliament and of the Council on key information documents for packaged retail and insurance-based investment products, pursuant to Act No. 240/2013 Coll. on investment firms and investment funds, or other regulations, if any. Key Information Documents cover Fund Securities and Structured Products.

Agreement means the Agreement on the Provision of Transactions with Investment Instruments, Agreement on the Provision of Investment Services.

Contracting Party means the Bank and the Client.

Structured Products mean investment instruments or dematerialized investment instruments issued by the Bank or third parties in accordance with domestic or foreign law.

Markets mean regulated markets, including MTF/OTF trading systems or also non-regulated markets in the Czech Republic and abroad. The list of Markets is stated in the Price List or on the Public Website.

Account means the Client's account maintained by the Bank for the purpose of settlement of trading with Investment Instruments and crediting of revenue from Investment Instruments.

Settlement System means third parties carrying out settlement of transactions with Investment Instruments, particularly clearing systems.

III. Provision of transactions with Investment Instruments

- 3.1 The Bank accepts Instructions from the Client in relation to Investment Instruments, always provided that the Bank is legally, operationally and commercially competent to execute the Instruction regarding the Investment Instrument for the Client.
- 3.2 For the effective term of the Instruction, the Client grants to the Bank exclusive rights of disposal with the Investment Instruments that are subject to the transaction. To fulfil its obligations arising out of the Instruction, the Bank is entitled to sell the Investment Instruments from the Client's assets or to buy the Investment Instruments for the Client.
- 3.3 The Bank shall open and maintain for the Client one or more Asset Accounts in the Client's name to register Investment Instruments acquired under the Agreement. The Bank is entitled to change elements of the Asset Accounts, assign and change Asset Account identifiers and merge Asset Accounts, all without the Client's consent. The Bank is always obliged to inform the Client about any changes to the Asset Accounts.
- 3.4 The Bank is entitled to stipulate that trading with Investment Instruments and settlement of transactions with Investment Instruments is conditioned by existence of an Account of the Client. The Bank shall inform the Client about adopting such a measure in an Appropriate Manner.

IV. Placement, execution and settlement of Instructions, Small Investments

- 4.1 In an Instruction, the Client places an order to the Bank to buy or sell an Investment Instrument, or to switch, transfer or otherwise dispose with Investment Instruments. The Instruction must always contain the elements set out by the Bank to allow the Bank to execute the Instruction.
- 4.2 Client's Instructions may be placed with the Bank in the following manner:
 - a) Electronically via RBroker Trading Platform
 - b) In other ways accepted by the Bank and announced to the Clients in an Appropriate Manner, particularly on the Public Website
 - c) Electronically via Raiffeisen investice Trading Platform
- 4.3 The Bank is entitled to refuse to accept an Instruction that does not contain the elements required to execute the Instruction, or an Instrument placed in a different manner than accepted by the Bank in respect of Clients. Also, the Bank is entitled to refuse to accept an Instruction for certain types of Investment Instruments or for a certain issue of Investment Instruments, or for the conclusion of a transaction with a certain Investment Instrument, if acceptance of the Instruction were in conflict with applicable law, internal regulations of the Bank or if the Bank were unable to ensure execution of the Instruction with due professional care. The Bank must inform the Client about such refusal immediately.

- 4.4 An Instruction becomes effective as of the moment when accepted by the Bank. Once effective, the Instruction can be modified or cancelled only in cases when the Bank is objectively able to realize the change or cancellation process. If the Bank is no longer able to modify the terms entered in the Instruction or to cancel the transaction placed via the Instruction, the Instruction shall be executed in accordance with the Client's original requirements. Unless stated otherwise by the Bank, the Bank accepts Instructions valid for at least one day and up to thirty days in advance.
- 4.5 [In the case of the Client submitting the Instruction with price limits for closing a transaction with an Investment Instrument, price limits are set based on individual Instructions of the Client. If no price limit is specified, the Contracting Parties agree that the Bank is obliged to buy the Investment Instrument for not more than lowest price and to sell it for not less than the highest price, for which the Bank could have bought or sold the Investment Instrument on a regulated market if exercising professional care. If the particular Investment Instrument is not traded on a regulated market, the Bank is obliged to buy the Investment Instrument for the lowest price it could have bought it for if exercising professional care, and to sell the Investment Instrument for the highest price it could have sold it for if exercising professional care. For a Client's Instruction submitted outside Trading Hours without a specified price limit, the final price of the Investment Instrument may differ from the price shown on the Raiffeisen investice Trading Platform or RBroker Trading Platform, depending on market price developments and/or other events.](#)
- 4.6 [The Client acknowledges that by submitting an Instruction without specifying a price limit, due to market price developments or other events, the execution of this Instruction may result in a negative balance \(debit\) on the Account.](#)
- 4.7 If the Instruction cannot be executed in full or in part, the Bank shall inform the Client thereof, including the reason for not executing the Instruction.
- 4.8 The Bank is entitled to perform Combining of Instructions, unless it is likely that the Combining of Instructions will be less favourable for the Client than independent execution of the Client's Instruction. By signing the Agreement, the Client acknowledges that under certain circumstances, Combining of Instructions may be less favourable for the Client than independent execution of the Client's Instruction.
- 4.9 The Client may not place an Instruction with the Bank to buy or sell Investment Instruments or to settle a transaction with Investment Instruments with the knowledge that the Client will be unable to meet his or her obligations arising out of the execution and settlement of such an Instruction.
- 4.10 For the effective term of the Instruction, the Client grants to the Bank exclusive rights of disposal with the Investment Instruments that are subject to the transaction.
- 4.11 In the case where the currency stated in the Instruction for settlement is different from the currency of the Account, or also in other cases when necessary to ensure the proper provision of services according to the Agreement, the Bank is entitled to perform the necessary currency conversion with or without prior notice to the Client, by using the buy/ sell foreign exchange rate announced by the Bank on the day of the conversion, unless the Bank and the Client agree otherwise.
- 4.12 The Client undertakes that if he or she places an Instruction to buy Investment Instruments, the Client shall ensure
- [enough funds in his or her Account to let the Instruction be executed in a timely and proper manner, provided that the required funds shall be credited to the Account on the day of placing the Instruction at the latest. The Bank is entitled to perform direct debit of funds from the Account for the purpose of settlement of a purchase of Investment Instruments. The Bank has the right to refuse the execution of a Payment Order to transfer the Client's Funds if, after executing the Payment Order, there would not be a sufficient balance of Funds in the Account to settle all the Client's debts to the Bank arising from the Agreement.](#)
- 4.13 The Client undertakes that if he or she places an Instruction to sell Investment Instruments, the Client shall ensure that all the Investment Instruments subject to the transaction are in the Asset Account on the day of settlement of the sale at the latest. The Client is obliged to ensure and verify that the Investment Instruments qualify for settlement under the Agreement in all respects. The Client undertakes to place an Instruction to sell Investment Instruments only in respect of Investment Instruments actually owned by the Client, or to which Investment Instruments the Client has an established exclusive right of disposal.
- 4.14 In the event that the Client has established or establishes a security interest or another right of a third party to the Investment Instruments under the Bank's management, the Client undertakes to inform the Bank thereof immediately.
- 4.15 The Client also undertakes to provide the Bank with information required for proper settlement as part of the Instruction.
- 4.16 The Client is aware that the Bank forwards Instructions to buy or sell foreign share certificates to the relevant investment firms through foreign securities traders. The Bank forwards such Instructions accepted from the Client to the investment firms without undue delay after acceptance; however, in doing so, the Bank is obliged to respect the closing times for acceptance of instructions as stipulated and amended by such investment firms. If the Client is interested in forwarding such an Instruction to the relevant investment firm the same day when placed with the Bank, the Client is obliged to place the Instruction in

times as stated by the Bank on request. If the Client fails to comply with the time limit set by the Bank, the Instruction is forwarded to the relevant investment firm the very next banking day after the Instruction is accepted by the Bank.

- 4.17 For the purpose of fulfilling its obligations arising out of the Agreement, the Bank is entitled to employ the services of third parties, in particular Authorized Managers and Settlement Systems. The Bank is obliged to proceed with professional care when selecting the Authorized Managers and Settlement Systems. The Client is aware that legal relationships between the Bank and the Authorized Managers and Settlement Systems may be governed by foreign laws or rules and regulations of the specific markets, particularly stipulating the method of trading, settlement of transactions and management of Investment Instruments on the relevant market.
- 4.18 The Bank is entitled to set out on the Public Website the minimum amount for the purchase of Fund Securities or also for the redemption of Fund Securities.

The Client acknowledges that the Bank is entitled to set a maximum amount for each Instruction of the Client to buy or sell Investment Instruments. The Bank informs the Client about the maximum amount applicable to the Client's individual Instruction through the Raiffeisen investice Trading Platform or RBroker Trading Platform. Furthermore, the Client acknowledges that if an Instruction exceeding the maximum amount set by the Bank is submitted, such an Instruction may not be accepted or executed by the Bank.

- 4.19 Small Investments
- In the case of the small investments service, the Client determines the Instruction parameters by specifying the amount to be allocated from the Account for each outgoing cashless Card Payment Transaction in Czech crowns made from the Account (hereinafter referred to as „Small Investments“).
 - As soon as the total amount equal to or greater than the Client's predetermined amount is allocated as part of Small Investments, purchase of the selected Investment Instrument by the Client takes place. The check for reaching the predetermined amount within Small Investments is carried out once (1x) every Banking Business Day. Funds are debited from the Client's Account only at the moment of executing the purchase Instruction.
 - For the purposes of Small Investments, the Bank accepts only outgoing cashless Card Payment Transactions made from the Account.
 - The Small Investments service is only linked to settled and properly accounted outgoing cashless Card Payment Transactions made from the Account, taking into account the date of accounting the particular outgoing cashless Payment Transaction made from the Account in the Bank's system.

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V. Management of Investment Instruments

- 51 As part of the management of the Investment Instruments, the Bank will make, at its own discretion without the Client's Instruction, the necessary acts for the purpose of accepting monetary or non-monetary payments arising from the obligations of the issuers of the Investment Instruments, only to the extent of: (i) acceptance of income arising from the holding of the Investment Instruments owned by the Client and other monetary benefits to which the right arises from such Investment Instruments at their maturity or early maturity, except in cases of early repayment at the Client's discretion, and crediting of the same to the Client's Account, and (ii) acceptance and holding of all Investment Instruments to which the Client becomes entitled under the Investment Instruments managed by the Bank as a result of exchange or splitting of the Investment Instruments, payout for the Investment Instruments or otherwise, whereas in the case of a choice between monetary performance and performance in the form of Investment Instruments, the Bank is entitled to always choose monetary performance.
- 52 The Bank shall inform the Clients of any forthcoming changes relating to the Investment Instruments (e.g. type of merger, change of name, etc.) immediately upon receipt of such information from the issuer.

VI. Transactions with Fund(s)

- 6.1 The Bank and the Client undertake to comply with the Fund Parameters document for transactions with Fund Securities. Switching between selected Investment Funds is realized based on the Client's Instruction.
- 6.2 Transfers of Fund Securities between Asset Accounts are realized based on the Instruction for transfer between Asset Accounts. The Bank shall debit the Fund Securities from the transferred Asset Account and shall credit them to the assignee's Asset Account.

VII. Transactions with Structured Products

- 7.1 Detailed information on Structured Products and their transfer to a third party is stated in the conditions of issue of the Structured Product. The Bank and the Client undertake to comply with the conditions of issue of the Structured Product for transactions with Structured Products.

VIII. Sending of information about executed Instructions and asset balance

- 8.1 The Bank provides the Client with information about the Asset Account balance in times stipulated by law.
- 8.2 The Bank undertakes to inform the Client about a transaction with an Investment Instrument through

a Confirmation in times stipulated by law. If requested by the Client, the Bank shall also inform the Client about a pending Instruction without undue delay.

- 83 Immediately, however within 48 (forty-eight) hours after delivery of the Confirmation of execution of the Instruction by the Bank, the Client is obliged to confirm the Confirmation by signing and to return it to the Bank, or to communicate his or her objections against the content of the Confirmation within the same period of time. The Confirmation confirmed by the Client shall be regarded as accurate and correct (unless proven to the contrary), save for obvious errors. If the Client fails to confirm the Confirmation within 48 (forty-eight) hours from delivery and also fails to state his or her objections against the content of the Confirmation in the said time, the original Confirmation shall be deemed confirmed, accurate and correct (unless proven to the contrary), save for obvious errors. The provisions of Sec. 1757 of the Civil Code shall not apply.

IX. Rights and obligations of the Bank

- 91 The Bank has the right to require information from the Client about the purpose and intended nature of the transaction in accordance with the Agreement and about the origin of the Client's funds. The Bank is obliged to account for Funds and Investment Instruments of the Client registered in the Bank's accounting books based on or in connection with the Agreement separately from its own Funds and Investment Instruments.
- 92 The Bank is not liable for losses incurred by the Client as a result of facts other than violation of the Bank's obligations according to the Agreement. Also, the Bank is not liable for damage caused by violation of obligations by the Client or a third party, fluctuating market prices of investment instruments, fluctuating foreign exchange rates, failure or error of market organizers, Authorized Managers or Settlement Systems, failed data transfers, or circumstances excluding liability.
- 93 The Bank provides Investment Fund statutes (prospectuses), Structured Product product sheets and Key Information Documents on the Public Website and on websites of the Investment Firms.
- 94 [The Bank provides the Client with information about the prices of Investment Instruments directly on the Rbroker Trading Platform and/or the Raiffeisen investice Trading Platform. However, the information on the Rbroker Trading Platform or the Raiffeisen investice Trading Platform is subject to delay and may differ from the final purchase or sale prices of the Investment Instruments.](#)

X. Rights and obligations of the Client

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- 101 The Client is obliged to inform the Bank about facts that might influence the performance of the rights and obligations of the Client or the Bank under the Agreement, in particular about termination of the Client's business, initiated liquidation of the Client, initiated insolvency procedure, execution or enforcement of judgment in respect of the Client's assets, transformation of the Client or change of the Client's legal form, and to support the same with evidence.
- 102 If the Client's domicile, place of business or registered office is abroad, or if the Client is a foreign tax resident for any other reason, the Client is obliged to submit the original of the Tax Domicile Certificate to the Bank by the effective date of the Agreement at the latest. Furthermore, the Client undertakes to submit the Tax Domicile Certificate to the Bank without further notice every year during the term of the contractual relationship under the Agreement, always by 31 January of the given calendar year. The Client is aware that if the Client fails to submit such documents, he or she will be subject to taxation without applying the benefits arising out of the relevant double taxation treaty (if any). If the Client's domicile, place of business or registered office is abroad, by submitting the Tax Domicile Certificate the Client represents that (i) any and all income disbursed to the Client by the Bank under the Agreement is subject to the relevant double taxation treaty between the Czech Republic and the state of the Client's tax residency (if any), and (ii) any and all such income are considered the Client's income pursuant to the tax laws of the state of the Client's tax residency, unless the Client informs the Bank otherwise in writing. The Bank is entitled to make relevant tax withholding and provisions in respect of income from the sale of Investment Instruments in accordance with applicable legislation and international treaties. In the event of any changes regarding the Client's tax residency and/ or if any of the Client's representations according to this paragraph is changed or becomes inaccurate or untrue, the Client is obliged to immediately inform the Bank thereof in writing. On the day when the Client places his or her first Instruction to transfer Investment Instruments issued by a tax resident of the United States of America to the Client's account (in particular an Instruction to buy such Investment Instruments) or his or her first Instruction to settle a transaction with such Investment Instruments, the Client is obliged to submit to the Bank the duly completed W-8BEN form or a similar document serving for identification of the final owner of the Investment Instruments for the purpose of taxation of income from such Investment Instruments, signed by the Client. If, for any reason, the Client is not the beneficial owner of the income, the Client is obliged to inform the Bank thereof immediately and is obliged to procure all documents, information and notifications related to the beneficial owner of the income, that would otherwise be required from the Client.
- 103 The Bank shall withhold tax in accordance with the applicable legislation and taking into account the Client's tax domicile and Account type. Interest yield is subject to tax according to the applicable legislation,

international treaties and agreements valid at the time of crediting the interest. The Client is obliged to provide the Bank with sufficient information for the purpose of fulfilment of the Bank's obligations under this Agreement. Upon violation of the Client's obligations under this Agreement, the Client bears full responsibility for risk arising from incorrect application of withholding tax to the Client.

10.4 In the event that the Bank performs currency exchange in connection with the Client's payments under this Agreement, such exchange is carried out using exchange rates stipulated by the Bank in the list of foreign exchange rates, unless agreed otherwise between the Bank and the Client in any form. The Bank makes the list of foreign exchange rates to the Client through the Bank's website and Points of Sale. In the list of exchange rates, the Bank is entitled to announce foreign exchange rates determined by the Bank based on the situation on the foreign exchange market and the conditions for the application of such exchange rates.

XI. RBroker Trading Platform and Raiffeisen investice Trading Platform

111 Use of RBroker Trading Platform is conditional on access of the Authorized Person to the Bank's Internet Banking. The Authorized Person is entitled to use following services on RBroker Trading Platform to an extent as stated in the Agreement: a) all services offered by the platform, particularly including placement of Instructions for transactions with Investment Instruments (active access), b) obtaining information about the Investment Instrument portfolios (passive access).

112 The Bank undertakes to run the RBroker Trading Platform 24 hours a day on an uninterrupted basis, provided that the Bank shall accept Instructions during the Trading Hours. The Bank shall inform the Client in an Appropriate Manner about all relevant facts related to the operation of this service. The Bank is entitled to suspend or restrict the use of this service for the time required for system maintenance. The Client shall access the service from the Bank's Internet Banking.

113 The Bank is not liable for any damage incurred by the Authorized Person in connection with the use of the RBroker Trading Platform:

- a) due to improper use of the service by the Authorized Person,
- b) due to temporary unavailability of RBroker trading platform or Internet Banking,
- c) due to telephone or data network failures or failures on the part of the mobile phone operator or internet service provider,
- d) due to operational failure on the part of the Authorized Person,
- e) due to abuse of the service by a third party who accesses the service without authorization by abusing the means of identification for the

Internet Banking,

- f) if the Bank is not aware of death or dissolution of the Authorized Person,
- g) as a result of any breach or non-performance of the agreement by the Authorized Person acting contrary to the recommendations provided herein or in the documents referred to by the Bank.

114 Security of RBroker Trading Platform

114.1 General security principles

- a) The Client or Authorised Person shall access the service exclusively via Internet Banking.
- b) Electronic Identification Tools are non-transferable.
- c) The Bank is entitled to block any Electronic Identification Tool for security reasons, particularly in the case of suspected loss, theft, abuse, unauthorized use or fraudulent use of the Electronic Identification Tool, such as if detecting actual or impending use of the Electronic Identification Tool by a person other than the Client or Authorized Person.
- d) The Client and the Authorised Person are obliged to take all measures to ensure the security of the use of RBroker Trading Platform, in particular not to record their access data in an easily recognizable form and to protect their Electronic Identification Tools from theft or abuse by any party; In the event of theft, abuse, loss, unauthorized use or suspected theft, abuse, loss or unauthorized use of Electronic Identification Tools, the Client is obliged to immediately notify the Bank of any such fact in an appropriate manner (in particular by calling the information line at +420 412 440 000 or the blocking line at +420 412 446 402, or in person at the nearest Business Location).
- e) The Client and the Authorised Person are obliged not to disclose their access data to third parties and to ensure that the access data is protected against disclosure to third parties.
- f) In the event of suspicious queries, particularly if the Client or Authorized Person is not certain whether he or she communicates with the Bank, the Client and the Authorized Person are obliged to contact the Bank via the infoline at +420 412 440 000.
- g) The Client and the Authorized Person are obliged to use only trusted and properly secured technical equipment.
- h) The Client and the Authorized Person are obliged to proceed with care when online.

114.2 Specific security principles for RBroker Trading Platform

- a) Access to RBroker Trading Platform is protected by Electronic Identification Tools.
- b) The Client and the Authorized Person are

obliged to access RBroker Trading Platform only via Internet Banking.

- 115 Activation and use of Raiffeisen investice Trading Platform requires the Client to meet the prerequisites for access to Raiffeisen investice Trading Platform and to have a Mobile Device with the iOS or Android operating system with an internet connection. When activating the services of Raiffeisen investice Trading Platform, the Client sets the PIN and may also specify a different Certification and Authentication method including a biometric element.
- 116 Scope of Raiffeisen investice Trading Platform service
As part of Raiffeisen investice Trading Platform, the Client is entitled to use the following features:
- Get current information about the balances of the Client's Asset Account, realized transactions, past performance of Investment Instruments and positions of Investment Instruments
 - View his or her Asset Account
 - Receive messages from the Bank
 - Submit Instructions
- 117 Conditions of operation of Raiffeisen investice Trading Platform
The Bank reserves the right to interrupt or restrict the operation of Raiffeisen investice Trading Platform for as long as necessary, inter alia, for the maintenance of equipment necessary for its operation, in the event of technical or other failures, outages of any kind, including any transmission system failures, delays, interruptions in operation or transmission or interruption of the functioning of the Internet, attacks by computer viruses or other unauthorized attacks by third parties, or any other system failure at the Bank level or outside the Bank. The Bank does not guarantee unrestricted and uninterrupted access of the Client to Raiffeisen investice Trading Platform and is not liable for any damage incurred in connection with the unavailability or malfunctioning of Raiffeisen investice Trading Platform, of which the Client is hereby expressly aware.
- 118 The Bank is not obliged to check the accuracy of data entered by the Client.
- 119 By entering the appropriate PIN or another Electronic Identification Tool or a combination thereof, the Client expresses consent to realization of the relevant act (particularly Instruction) requiring the PIN or the other Electronic Identification Tool or a combination thereof. The Client agrees that the PIN, optionally combined with another Electronic Identification Tool, or the use of another Electronic Identification Tool alone represent the Client's Electronic Signature or lead to the creation of the Client's Electronic Signature.
- 1110 The Bank shall inform the Client in an Appropriate Manner about all relevant facts related to the availability of Raiffeisen investice Trading Platform.
- 1111 The Client shall communicate with the Bank through Raiffeisen investice Trading Platform installed on a Mobile Device with an Internet connection. The

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application is available for download in App Store (for iOS Mobile Devices) and Google Play (for Android Mobile Devices) application stores or via services that will replace them, or other relevant applications, under the name of "Mobilní aplikace Raiffeisen investice".

- 1112 Security of Raiffeisen investice Trading Platform General security principles:
- The Client may have only one PIN, optionally in combination with another method of Certification and Authentication by means of a biometric element. The Client shall particularly choose a PIN that cannot be used to derive the S-PIN.
 - The Client shall access Raiffeisen investice Trading Platform for the first time via the Mobile Banking, which prepares the Client's Authentication for Raiffeisen investice Trading Platform.
 - Electronic Identification Tools are non-transferable and must not be disclosed in any manner to a person who is not the authorized holder.
 - Electronic Identification Tools are issued solely to be used in connection with services provided by the Bank, particularly services provided within Raiffeisen investice Trading Platform.
 - The Bank is entitled to block any Electronic Identification Tool for security reasons, particularly in the event of suspected loss, theft, abuse, unauthorized use or fraudulent use of the Electronic Identification Tool.
 - The Client is obliged to change the PIN code at the Bank's request.
 - The Client is obliged to take all measures to ensure the security of use of Raiffeisen investice Trading Platform. In particular, the Client shall not record his or her passwords and codes in an easily recognizable or easy-to-guess form and shall not disclose such to third parties. Furthermore, the Client is obliged to protect his or her Electronic Identification Tools from theft or abuse by any person. The Bank shall not be liable for any damage incurred by the Client as a result of choosing an easily recognizable or easy-to-guess password, disclosing it to third parties or due to insufficient protection of Electronic Identification Tools.
 - In the event of theft, abuse, loss, unauthorized use or suspected theft, abuse, loss or unauthorized use of Electronic Identification Tools, the Client is obliged to immediately report any such fact to the Bank in an appropriate manner (particularly by calling the infoline at +420 412 440 000 or the blocking line at +420 412 446 402 when calling within the Czech Republic or from abroad, or in person at the nearest Business Location).
 - In the event of suspicious phone calls, particularly if the Client is not certain whether he or she communicates with a representative of the Bank, the Client is obliged to contact the Bank via the infoline at +420 412 446 402.
 - By entering into any agreement that these Product Conditions form part of the Client

represents that he or she has read and is aware of the recommendations relating to the security of Raiffeisen investice Trading Platform. This document is available on the Public Website.

- 1113 Using Raiffeisen investice Trading Platform
- a) Access to Raiffeisen investice Trading Platform is protected by a chosen numeric PIN code or in combination with another method of Certification and Authentication by means of a biometric element. The Client gains access to Raiffeisen investice Trading Platform in the course of the activation of Raiffeisen investice Trading Platform.
 - b) During the activation in Raiffeisen investice Trading Platform, the Client chooses the PIN (four- to eight-digit code) and the method of Authentication and Certification including a biometric element.
 - c) To sign Instructions, the Client shall use PIN that creates an Electronic Signature on the basis of the correctly entered PIN.
 - d) For security reasons, the Bank automatically blocks the PIN after three (3) invalid attempts to enter the PIN. The Bank allows creation of a new PIN at the Client's request.
- 1114 Liability for damages
- The Bank is not liable for damages resulting from the reasons and to the extent as agreed in the relevant provisions of GBC, particularly for damages caused by temporary unavailability of Raiffeisen investice Trading Platform, telephone network failures, data network failures, or failures on the part of a mobile operator or internet service provider.
- 1115 The Client agrees that the Bank provides information about the Client forming part of the banking secret and relating to the Agreement and scope of use of Raiffeisen investice Trading Platform and information provided by Markets in Raiffeisen investice Trading Platform, all at request of the Market organizer.
- 1116 The Client agrees to the contractual conditions and rules of Market organizers, where the Bank shall mediate knowledge of the contractual conditions and rules of the relevant Market organizers to the Client at the Client's request.

XII. Cooperation and communication

- 121 The Bank is entitled to require a proof of identity or existence of the Client prior to conclusion and during the term of the Agreement, all on the basis of documents specified to the Client by the Bank. For the purpose of identification of the Client in the context of mutual communication, the Bank is also entitled to use the Client's birth registration number or date of birth or its part. The Client is obliged to inform the Bank without undue delay about loss or theft of documents related to the Agreement and documents serving for verifying the identity of the Client or his repre-

sentative. The Client undertakes to inform the Bank if

the Client is or becomes a politically exposed person pursuant to the legislation.

- 122 The Bank shall deliver letters and information to the Client through RBroker Trading Platform and/or Raiffeisen investice Trading Platform and based on the contacts provided by the Client in the Agreement or provided to the Bank (such as an Electronic Channel contact), or also based on contacts from publicly available sources. Contact addresses, contact persons, telephone and fax numbers of the Bank are stated in a list published in the internet data network on the Public Website. The Client is obliged to inform the Bank about changes to the data stated in the Agreement at the Bank's Point of Sale, always in the form acceptable to the Bank. All data concerning the Bank posted on the Public Website remains valid and effective until changed.
- 123 The Bank and the Client agreed that the Bank shall also deliver information to the Client on the Public Website in cases permitted by the legislation.
- 124 The Bank undertakes to immediately inform the Client about the procedure and method of communication in the event of failure of the information system, telecommunication devices and recording devices used by the Bank, that have an impact on the performance of the rights and obligations of the Bank and the Client according to the Agreement.
- 125 The Bank has informed the Client about the Bank's complaint procedures prior to concluding the Contract. The Client shall send any and all complaints to the address published on the Public Website or to another address notified by the Bank to the Client for this purpose.
- 126 The Bank and the Client shall communicate exclusively in the Czech language, unless otherwise agreed between them. The Bank and the Client agreed that information and promotional materials relating to the Investment Instruments may be made and provided to the Client in Czech, English or German, while the choice of language is solely at the discretion of the Bank.

XIII. Final provisions

- 131 If the Client is a natural person living in a marriage, the Client represents that he or she concludes the Agreement within the framework of common family affairs. If the Client is a natural person living in a marriage (or enters into marriage later), the Client undertakes to have arranged for the consent of the other spouse with the conclusion (existence) of the Agreement and with the creation and performance of rights and obligations under the Agreement. At request of the Bank, the Client is obliged to submit the written consent of the other spouse with the performance of obligations as stipulated in this paragraph to the Bank within 30 days from delivery of the request. Also, the Client (natural person) represents that the individual Instructions will be placed always in agreement with the spouse.

- 132 In the event of death of the Client, a natural person, the Bank shall suspend the execution of Instructions and block the Asset Account on the day when it provably learns about the fact.
- 133 The Contracting Parties are entitled to terminate the Agreement by serving a written notice.
- 1331 If the notice is served by the Bank, termination of the Agreement becomes effective by expiration of one (1) month from the date of delivery of the notice to the Client. If, after the expiry of the notice period, the Bank registers Investment Instruments on the Client's Asset Account, the Bank will block the Asset Account and send the Client a notice to transfer or sell the Investment Instruments. Until the execution of the order pursuant to the previous sentence, the Client is still obliged to pay the remuneration to the Bank according to the Price List. If the Instruction pursuant to this Article is not submitted within one calendar month from the effective date of the termination, the Bank will be entitled to sell all the Investment Instruments in its own name and on the Client's account. Any costs associated with such sale of the Investment Instruments under this Article shall be borne by the Client. The amount by which the proceeds from the sale of the Client's Investment Instruments may exceed the costs associated with the sale shall be credited by the Bank to the Client's Account, if such a procedure is possible, otherwise the Bank will keep the amount on the Bank's internal account until receiving the Client's instruction. The Bank shall notify the Client of the execution of the sale pursuant to this paragraph.
- 1332 If the notice is served by the Client, termination of the Agreement becomes effective as of the moment of delivery of the notice to the Bank, if both following conditions are met: a) all Instructions of the Client submitted to the Bank before termination of the Agreement have been executed, and b) the Bank does not register Investment Instruments in the Client's Asset Accounts.
- 134 [The Client acknowledges that he/she is not entitled to withdraw from the Agreement within 14 days of its conclusion because the subject of the Agreement is the provision of financial services whose price depends on fluctuations in the financial markets that the Bank cannot influence.](#)
- 135 If the Agreement with the Bank is concluded by a Client who is an entrepreneur, provisions of Sec. 1799 and Sec. 1800 of the Civil Code related to contracts concluded by adhesion shall not apply to the contractual relationship arising from the Agreement.
- 136 The contracting parties assume the risk of changing circumstances pursuant to the provisions of Sec. 1765, paragraph 2 of the Civil Code.
- 137 If any provision of these Product Conditions or any part thereof is found to be invalid, ineffective or unenforceable, such a fact does not have any effect on the validity, effectiveness or enforceability of the remaining provisions of these Product Conditions. In such case, legal relations that were or should have been subject to such invalid, ineffective or unenforceable provision of these Product Conditions, shall be subject to provisions of the relevant legislation best corresponding to the intention of the parties arising out of such invalid, ineffective or unenforceable provision of these Product Conditions. If one or more provisions of the Agreement (not including the Product Conditions) prove to be partially or entirely invalid, ineffective or unenforceable, the other provisions of the Agreement shall remain unaffected. Within 20 days from delivery of the other Contracting Party's proposal, the Contracting Parties undertake to replace the invalid, ineffective or unenforceable provision with a valid, effective and enforceable one, having, to the highest possible extent, the same economic and legal meaning and effect as intended with the provision to be replaced.
- 138 The Bank informs the Client that in the event of a dispute between a consumer and the Bank providing services listed in Act No. 229/2002 Coll. on the financial arbiter, as amended, the financial arbiter is authorized to resolve a dispute pursuant to the said Act. The financial arbiter's website is located at
- 139 In the case of Clients who have entered into an agreement with Equa Bank a.s. or the Bank, which designates the Product Conditions for the Provision of Equa Bank Investment Services (hereinafter also referred to as the „Equa Bank Investment Conditions“) as its integral part, the obligations of the Bank and such Clients under such agreement shall be further governed by these Product Conditions instead of the Equa Bank Investment Conditions and references to the Equa Bank Investment Conditions in the relevant agreements shall be further considered references to these Product Conditions.
- 1310 The Product Conditions become effective as of [1 August 2024](#) [1 July 2026](#).