

Product Conditions for the Provision of Transactions with Investment Instruments and Other Services

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I. Introduction

- 1.1 Integral part of Agreement
These Product Conditions are an integral part of every Agreement concluded between the Bank and the Client and define a part of its contents.
- 1.2 Rules of precedence
For cases of discrepancies between provisions of the Product Conditions and the Agreement (excluding the Product Conditions), provisions of the Agreement (excluding the Product Conditions) shall prevail. Where a certain matter is stipulated, however partially, both in the Agreement (excluding the Product Conditions) and in the Product Conditions, the provisions of both the Agreement and the Product Conditions shall be used, provided that they are simultaneously applicable.
- 1.3 Bank's authorization to propose changes to contractual conditions
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.
- 1.4 Method of announcement and consequences of proposed changes of contractual conditions
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.

- 1.5 Termination of obligation affected by proposed changes of contractual conditions
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.

II. Terms and definitions

Terms explained in the Product Conditions have the same meaning in other documents, particularly the Agreement and Annexes thereto, unless the text implies otherwise. Expressions in the singular form also include the plural form and vice versa.

Authentication means verifying the identity of the Authorized Person, for example using an Electronic Identification Tool.

Authentication Code means a numeric code serving to verify the Authorized Person's identity in RBroker Trading Platform services. The code can have either limited or unlimited validity; however, it is always a one-time code that cannot be reused.

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.

Banking Business Day means a business day on which most of the Bank's Business Locations are open to provide banking services.

Certification means the signing of an Instruction or another document by an Electronic Identification Tool, if required.

CDCP means Centrální depozitář cenných papírů, a.s.

Set-off Date means the date as of which all due as well as before due mutual receivables under transactions realized according to the Agreement are set off.

Electronic Identification Tools mean all tools and data that are intended for the verification of the Authorized Person and the expression of consent to an Instruction or another document and may lead to the creation of an

Electronic Signature, e.g. Authentication Codes, PINs, passwords, Electronic Keys or tools including a biometric element.

Electronic Keys mean tools allowing the Authorized Person to perform his or her Authentication or Certification using Authentication Codes. Variants of Electronic Keys available to the Authorized Person depend on the technical and security solution of mutual communication selected by the Bank. Electronic Keys are also identified as security tools in contractual documents, particularly in signature specimens.

Electronic Signature means the signature used by the Bank and the Authorized Person in their mutual communications. The Bank and the Client deem the Electronic Signature to particularly include Authentication Codes created using Electronic Keys and Authentication Codes supplemented by other Electronic Identification Tools.

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, in RBroker investice Trading Platform or Raiffeisen investice Trading Platform.

Password means an alphanumeric code that the Client receives in a security envelope upon activation of RBroker Trading Platform at the Business Location.

Information Message means a SMS sent to the designated telephone number or a text message sent to the Authorized Person's e-mail address to inform the Authorized Person about Account balance or movements or about other facts.

Internet Banking means a service (system, application) operated by the Bank in the environment of 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.

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.

Investment Instruments mean dematerialized domestic and foreign investment instruments and collective investment securities. Also, instruments included in the Bank's sales offer or instruments in respect of which the Bank and Client agreed to consider them as Investment Instruments and to be governed by the contractual terms of the Agreement, may be deemed Investment Instruments.

Client Number means a unique indication of the Authorized Person's identity for RBroker Trading Platform services, not serving to verify the Authorized Person's identity.

Limit means the Client's loss limit agreed between the Bank and the Client.

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 Operator means an electronic communications service provider.

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.

Trading Hours mean the time determined by the Bank for the operation of RBroker Trading Platform and/or Raiffeisen investice Trading Platform and/or for the acceptance of Client Instructions, as published by the Bank in RBroker Trading Platform and/or Raiffeisen investice Trading Platform, or on the Public Website.

Business Location means the head office, branch of the Bank or any other place where the Bank usually provides its services.

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).

Authorized Person means the Client or another individual authorized by the Client to access RBroker Trading Platform services and to use other services on behalf of the Client as provided by the Bank via RBroker Trading Platform services, all to an extent defined by the Client. Solely the Client is entitled to access the services of Raiffeisen investice Trading Platform.

Tax Domicile Certificate means an official document establishing the Client's tax residency.

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, numbers of Investment Funds 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 services according to Articles III, IV and V of the Product Conditions.

Portfolio means the Client's Investment Instruments registered by the Bank on the Client's Asset Account and the Client's Funds registered on Accounts.

Funds mean money in any form or currency.

Payment Order means an instruction of an Authorized Person to execute payment transactions on the Account in accordance with the Bank's Technical 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.

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

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.

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

Account means an account opened and maintained by the Bank pursuant to the Agreement.

Public Website means websites operated by the Bank (such as www.rb.cz, www.portfolio.rb.cz, www.investice.rb.cz, <https://priips.rb.cz>).

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

Final Receivable means the only receivable of one Contracting Party from the other Contracting Party and the corresponding debt of the other Contracting Party.

Markets mean regulated markets, including MTF/OTF multilateral trading systems or also non-regulated markets in the Czech Republic and abroad. A list of the Markets is available in the Price List, in RBroker Trading Platform, in Raiffeisen investice Trading Platform or on the Public Website.

ZPKT or Capital Market Act means Act No. 256/2004 Coll. on capital market undertakings, as amended.

III. Provision of transactions with Investment Instruments

- 31 The Bank accepts Instructions from the Authorized Person 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 Authorized Person.
- 32 For the effective term of the Instruction, the Authorized Person 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 Investment Instruments to the Authorized Person from its assets or to buy the Investment Instruments from the Authorized Person.
- 33 If the Authorized Person places Instructions in respect of Investment Instruments stated in the Fund Parameters document, the Bank undertakes to carry out the Instruction in accordance with the conditions stipulated in this document.

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IV. Management of Investment Instruments

- 41 Investment Instruments managed by the Bank for the Client under the Agreement are foreign dematerialized securities. The Bank manages domestic dematerialized securities for the Client in the case of a written agreement with the Client. The Bank performs management of Investment Instruments as of the moment when the Investment Instruments are credited to the Asset Account.
- 42 As part of management of Investment Instruments for the Client, the Bank undertakes to perform the following acts required to exercise and maintain the rights associated with the Investment Instrument, however only unless the Client's Instruction determines otherwise:
 - a) demand fulfilment of obligations associated with the Investment Instrument, submit Investment Instruments at maturity for repayment of the amount due and submit Investment Instruments for payment of dividends or yield;
 - b) on behalf of the Client and on the Client's account, perform all acts the Bank deems to be necessary in connection with receipt of payments, acceptance of income, yield or preservation of other rights associated with the Client's Investment Instruments;
 - c) collect from the Client's Account amounts corresponding to the Bank's remuneration as well as any fees and other cost the Bank must incur on the basis and in accordance with the Agreement;
 - d) debit from, accept or credit to the Asset Account or Account any revenue, payments or yield in connection with Investment Instruments;
 - e) conclude required agreements with third parties relating to legal acts required for proper performance of the Bank's obligations under the Agreement;
 - f) transfer Investment Instruments to another Authorized Manager even without the Client's consent in the event of changed Authorized Manager;
 - g) perform any acts towards Settlement Systems and Authorized Managers as necessary or advisable to let the Bank provide the Client with services according to the Agreement;
 - h) sign any affidavits, confirmations and other documents relating to ownership of Investment Instruments as may be required in connection with the management and settlement of Investment Instruments pursuant to applicable legislation by any tax authority or any regulatory authority or another authorized state authority in any relevant jurisdiction;
 - i) inform the Client in agreed intervals about the balance of Investment Instruments on accounts held with the Bank and, in the case of extraordinary changes or movements on the accounts, inform the Client without undue delay after such a change occurs, in the form of a written confirmation (in the event of receipt of Investment Instruments to the Asset Account or transfer of Investment Instruments from the Asset Account based on the Client's Instruction) or in another written form (in the event of another change); and
 - j) exercise exchange or preemptive rights associated with Investment Instruments, particularly exercise the right to exchange Investment Instruments in the

event of dissolution of the issuer for Investment Instruments of the successor company, or exercise the right to cash payment, as well as exercise other rights relating to cancellation, dissolution or liquidation of an issuer of Investment Instruments.

- 43 In the case of Investment Instruments associated with voting rights, the Contracting Parties explicitly agreed that the Bank shall not exercise any voting rights.

V. Settlement of transactions with Investment Instruments

- 5.1 At the Authorized Person's Instruction, the Bank undertakes to arrange for the settlement of transactions with Investment Instruments already concluded by the Authorized Person on the basis of (i) delivery versus payment, i.e. delivery of the Investment Instrument against payment of the purchase price; or (ii) delivery free of payment, i.e. delivery free of payment, i.e. delivery of the Investment Instrument without receipt of the purchase price. The Contracting Parties are also entitled to agree on a different settlement method.

VI. Advisory services

- 6.1 In the event that the Client passes the investor test, on the basis of which the Bank assesses that the investment advisory service is suitable for the Client, and concludes the corresponding agreement with the Bank, the Bank is entitled to provide the Client with the service of one-off investment advice, i.e. investment advice with respect to an individual Investment Instrument, under the terms and conditions set out in the corresponding agreement.

VII. Provision of current information about prices of Investment Instruments or individualized economic research reports

- 7.1 If the Bank and Client agree on the provision of information pursuant to this Article, the Bank undertakes to provide the Client with current information about prices of Investment Markets on the Markets as requested by the Client, or individualized economic research reports as offered by the Bank, all to the Client's electronic mail or another mailing address and on a daily basis. Up-to-date information on the prices of Investment Instruments is available directly in Raiffeisen investice Trading Platform. [Information on the Raiffeisen investice Trading Platform or RBroker Trading Platform is subject to delay and may differ from the final purchase or sale prices of Investment Instruments.](#)

VIII. Account opening and maintenance

- 81 For a Client already holding a current account from the Bank, the Bank opens one or more Accounts with the Bank, serving only for the purposes of financial settlement for services provided by the Bank under the Agreement. The Accounts are opened by the Bank within three (3) days from

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the date of concluding the Agreement. The Bank shall perform direct debits of funds from the Accounts with-

out a placed Payment Order, all in a manner to execute all transactions under the Agreement in a proper and timely fashion. Provision of the Bank's services pursuant to the Agreement depends on the existence of at least one Account, in accordance with Sec. 1727 of the Civil Code.

- 82 The Client is entitled to withdraw Funds from Accounts in cash only subject to the Bank's consent. If the Client has passive access to RBroker Trading Platform, the Client is entitled to transfer Funds from the Account to accounts held with the Bank or a third party only subject to the Bank's consent. If the Client has active access to RBroker Trading Platform or Raiffeisen investice Trading Platform, the Client is only entitled to transfer Funds through RBroker Trading Platform or Raiffeisen investice Trading Platform from the Account to accounts maintained by the Bank. If the case of debts of the Client to the Bank, the Bank is entitled not to allow withdrawal of Funds from the Accounts in cash or not to allow transfer of Funds from the Account to accounts held with the Bank or a third party. The Client is entitled to authorize an account user for dispositions with the Funds in the Accounts. The Authorized Person makes payment transactions on the basis of a Payment Order delivered to the Bank.

- 83 The Client is obliged to maintain such available balance of the Accounts to allow for carrying out any and all payments realized under the Agreement from the Accounts as they become due. The Bank is entitled to refuse to carry out a Payment Order to transfer the Client's Funds if after realization of the Payment Order the Account showed an insufficient balance of Funds to settle all the Client's debts to the Bank created on the basis of the Agreement, [this does not prevent the Bank from executing the Payment Order, debiting the Account into a negative balance, and proceeding according to Article 8.10 of these Product Conditions.](#)

- 84 The Bank and Client agreed that in the event of positive balance of Funds on the Account such balance will not be subject to accrued interest. The Bank is entitled to apply interest on the positive balance of Funds on the Account at the annual rate announced for current accounts held with the Bank in the Interest Rates List. Interest is credited to the Accounts as at the end of each calendar month. For the purposes of calculating interest on the Funds the parties agree that a calendar year has three hundred and sixty-five (365) days.

- 85 The Bank shall inform about the balance of Accounts and movements of Funds on the Accounts by means of Account statements or in another form, all in the manner stated in the Agreement.

- 86 The Bank is entitled to require the Client to make a minimum initial deposit to the Accounts. Failure to comply with this obligation establishes the Bank's right to withdraw from the Agreement.

- 87 The Bank is entitled to debit funds even without the Client's consent particularly in the following cases:
- as a result of setting off or settling the Bank's receivables from the Client;

- b) to settle amounts that the Bank or a third party is entitled to debit pursuant to the Agreement;
 - c) based on a final and enforceable ruling of an authorized authority or on the basis of legislation;
 - d) as a result of correction of the amount of accepted dividend, interest yield or other payment at request from the Authorized Manager.
- 88 Save for cases governed by legislation, the Bank is entitled to block Funds on the Account in the following cases:
- a) the Bank has doubts as to whether the disposal with the Funds on the accounts is to cause damage to the Client, Bank or another party;
 - b) there are debts between the Bank and Client, where the Bank is ready to fulfill its debt, or has already fulfilled it, but the Client is or has not; in such circumstances the Bank is entitled to block Funds on the Accounts up to the expected or agreed amount of the Client's debt. If the Bank has fulfilled its debt consisting of an obligation to transfer Funds to the Client's account, but the Client has not fulfilled its debt yet, the Bank is entitled, until the fulfilment of the debt by the Client, to block the Funds paid by the Bank on the Account;
 - c) the Account shows insufficient Funds to carry out corrective settlement in accordance with the relevant legislation, where the Bank is entitled to block Funds on the Account until the day when such Account receives Funds in the amount of the incorrectly accounted amount, however for no more than three (3) months from the date of the accounting error. On the day when Funds in the relevant amount are credited to the Client's Account, or on the following Banking Day, the Bank shall debit the incorrectly accounted amount from the Account and shall remit it to the bank that caused the accounting error. If as of the last day of the period stated in this paragraph the Account fails to show the full incorrectly accounted amount, the Bank shall debit a lower amount corresponding to the Account's available balance and shall remit it to the bank that caused the accounting error.
- 89 The Client represents that it is the beneficial owner of interest or income of interest nature arising from the Account and does not act as a representative or intermediary of a third party, unless the Client informs the Bank otherwise.
- If the Client's account shows insufficient Funds to pay the Bank's remuneration and cost, the Bank, following prior failed notice to supplement Funds on the Account delivered to the Client, is entitled to settle its receivable from the Client (i) from any other Account maintained by the Bank for the Client (if any) and/or (ii) from the Asset Account, all in a manner of selling a number of Investment Instruments registered on the Asset Account so that the Funds obtained on the basis of such sale settle the Bank's due receivables, provided that the Bank shall transfer any positive difference to the Client's Account. Failed notice pursuant to the previous sentence means a situation where the Client fails to arrange for the required funds on the Account within ten (10) banking days from receipt of the Bank's written notice to supplement the amount of Funds on the Account and fails to agree with the Bank on another form of settling his debt. Where such sale of Investment Instruments occurs,
- the Bank is obliged to sell the Investment Instruments with due professional care, only for the highest market price attainable at the particular moment.
- 810 If the Bank maintains more than one Account for the Client and any of such Accounts shows negative balance (debit) while any other Account of the Client shows positive balance (credit), the Bank is entitled to carry out any transfers between the Client's Accounts that result in removal or reduction of the overall negative balance (debit) on the Client's Account, all also without the Client's instruction.
- 811 In the event that the balance of the Account as at the moment of termination of the Agreement is positive, the Bank shall set off the Bank's receivables from the Client against the balance and shall settle the payment transactions. Consequently, the Bank shall remit the remaining Funds within forty five (45) days from the date of expiration of the Agreement in accordance with the Client's instruction, specifically to one designated account maintained by an authorized banking institution in the territory of the Czech Republic.
- 812 If a receivable of the Bank from the Client can be expected to arise after termination of the Agreement, the Bank is entitled to retain Funds, which it would be otherwise obliged to remit to the Client, in an amount adequate to the anticipated amount of the receivable, all as security and for up to forty five (45) days from the date of expiration of the Agreement. If before release of such Funds to the Client the Bank ascertains a receivable from the Client, it may settle such receivable from the retained Funds.
- 813 The Client is not entitled to assign its receivables under any Accounts maintained by the Bank to a third party. The Client is only entitled to pledge its receivables under Accounts subject to the Bank's consent. Without the Bank's consent, the Client is not entitled to end existence of the Accounts without terminating the Agreement.
- 814 The Authorized Person is entitled to dispose with the Account and make payment transactions if the Signature Authorizations Annex of the Agreement stipulates so.
- 815 In the case of disposal with Funds on the Account, the Authorized Person is bound under the Technical Conditions of Raiffeisenbank a.s. and the Information on Payment Deadlines document. These documents form part of the Agreement.

IX. Asset Account maintenance

- 9.1 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.

X. Sending of information about executed Instructions and asset balance

- 101 If the Bank provides RBroker Trading Platform and/or Raiffeisen investice Trading Platform to the Client, the Bank undertakes to regularly inform the Client about the Account balance and movements of Funds on the Account by means of a statement of the Account sent to the Client by the end of January following the end of the relevant calendar year. Where the Bank does not provide RBroker Trading Platform and/or Raiffeisen investice Trading Platform to the Client, the Bank undertakes to regularly inform the Client about the Account balance and movements of Funds on the Account by means of an account statement. The Account statement is sent to the Client in the time as stipulated by legal regulations or by the end of the calendar month following the expiration of the agreed term between the Bank and the Client at the latest to the Client's e-mail or mailing address provided by the Client in accordance with the Agreement or by means of an Information Message.
- 102 If the Bank provides RBroker Trading Platform and/or Raiffeisen investice Trading Platform to the Client, the Bank shall provide the Client with information on the balance and movements on the Asset Account in RBroker Trading Platform and/or Raiffeisen investice Trading Platform, unless otherwise stipulated by legislation. Where the Bank does not provide RBroker Trading Platform and/or Raiffeisen investice Trading Platform to the Client, the Bank shall send information about the balance of the Asset Account regarding Investment Instruments acquired on the basis of the Agreement once every calendar month to the e-mail or mailing address of the Client provided by the Client according to the Agreement.
- 103 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.
- 104 In times stipulated by law, 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. 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.

XI. RBroker Trading Platform and its use, Raiffeisen investice Trading Platform and its use

- 111 Conditions of use of RBroker Trading Platform
To use Internet Investments, the Authorized Person must have access to a computer connected to the Internet. The

Authorized Person must hold a Mobile Device activated in the network of any Mobile Operator, or a Mobile Device activated in the network of a Mobile Operator providing electronic communication services in the Czech Republic. In the event that a third party accesses the services of RBroker Trading Platform on behalf of the Client, the Client determines the scope of authorizations in the agreement with the Bank. When taking out the services of RBroker Trading Platform, the Bank specifies a Client Number for the Authorized Person to sign in to the Internet Investments services, or the Authorized Person chooses one.

- 112 Scope of RBroker Trading Platform service
As part of RBroker Trading Platform, the Authorized Person is entitled to use the following features:
- Get current information about the balances of the Client's Portfolios, realized transactions, deposits and withdrawals, past performance, top positions and allocation of Portfolios
 - View standard client reports and use other available Portfolio views
 - Receive messages from the Bank
 - Submit Instructions
 - Submit orders to transfer Funds held on the Accounts to other Accounts maintained by the Bank (where the information provided by the Bank does not need to be current as at the date of viewing the Portfolio) The Bank has the right to extend and modify the features of the services.
- 113 Conditions of operation of RBroker Trading Platform service
The Bank operates RBroker Trading Platform 24 hours a day. Although the technical means required for the use of RBroker Trading Platform are usually always available to the Authorized Person, the Bank is under no obligation to allow their use on an uninterrupted and continuous basis. The Bank is entitled to suspend or restrict the provision of RBroker Trading Platform services as necessary for the maintenance of equipment required for their operation.
- 114 The Bank is not obliged to check the accuracy of data entered by the Authorized Person through RBroker Trading Platform services.
- 115 By entering the appropriate Authentication Code and Password, or another Electronic Identification Tool or a combination thereof, the Authorized Person expresses consent to realization of the relevant act requiring the Authentication Code, Password or the other Electronic Identification Tool or a combination thereof. The Bank and the Client agreed that the Authentication Code, information stated above in this paragraph combined with Electronic Keys, Authentication Code or another Electronic Identification Tool, or the use of another Electronic Identification Tool alone repre-

sent the Authorized Person's Electronic Signature or lead to the creation of the Authorized Person's Electronic Signature.

116 The Bank shall inform the Authorized Person in an appropriate manner about all relevant facts related to the operation and availability of RBroker Trading Platform.

117 **Operation of Internet Investments**
The Bank allows Internet Investments Authorized Persons to communicate with the Bank through the internet public data network. The address for signing in to Internet Investments is posted on the Public Website.

118 **Security of RBroker Trading Platform**
General security principles:

- a) An Authorized Person can have only one Client Number. At request of the Authorized Person or in the event of suspected abuse of the Client Number, the Bank is entitled to change the Client Number; the Bank shall inform the Authorized Person about the change immediately. The Authorized Person shall primarily choose a Client Number that is not directly associated with his or her identity.
- b) Electronic Identification Tools are non-transferable and must not be disclosed in any manner to a person who is not the authorized holder.
- c) Electronic Identification Tools are issued solely to be used in connection with services provided by the Bank, particularly RBroker Trading Platform services.
- d) For security reasons, the Bank is entitled to block any Electronic Identification Tool, 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 Key by a person other than the Authorized Person.
- e) The Authorized Person is obliged to take all measures to ensure the security of use of RBroker Trading Platform services. In particular, the Authorized Person shall not record his or her passwords and codes in an easily recognizable form and shall not disclose such to third parties. Furthermore, the Authorized Person is obliged to protect his or her Electronic Identification Tools from theft or abuse by any person.
- f) In the event of theft, abuse, loss, unauthorized use or suspected theft, abuse, loss or unauthorized use of Electronic Identification Tools, the Authorized Person is obliged to immediately report the fact to the Bank in an appropriate manner (particularly by calling the infoline at +420 412 440 000 or in person at the nearest Business Location, or, for blocking, by calling +420 412 446 402).
- g) In the event of suspicious queries, particularly if the Authorized Person is not certain whether he or she communicates with a representative of the Bank, the Authorized Person is obliged to contact the Bank via the infoline at +420 412 446 402.
- h) The Authorized Person is obliged to proceed with care when online, particularly the Authorized Person shall not use publicly accessible technical devices or technical devices, the safe use of which for accessing RBro-

ker Trading Platform services has not been or could not have been verified by the Authorized Person, to access RBroker Trading Platform services. More information about the safe use of RBroker Trading Platform services is available on the Public Website.

- i) By entering into any agreement that these Product Conditions form part of the Client represents that he has read and is aware of the recommendations relating to the security of RBroker Trading Platform services. This document is available on the Public Website. The Client undertakes to inform all Authorized Persons about the contents of the document and to ensure that every Authorized Person shall proceed in line with the information and recommendations contained therein.

119 **Security of Internet Investments**

Internet Investments access is protected by Electronic Keys.

- a) To sign in to Internet Investments, the Authorized Person shall always use his or her Client Number and the Authentication Code generated by the Bank and sent to the Authorized Person's Mobile Phone and the Password. The code sent by the Bank has limited validity in time. Alternatively, the Client shall access Internet Investments via Internet Banking.
- b) To sign a Payment Order, the Authorized Person shall use the Authentication Code and Password. If the Authorized Person reports to the Bank that the Password is lost, forgotten or disclosed to a third party, or reports unauthorized or fraudulent use or asks for blocking the Password, the Bank shall issue a new Password at the Authorized Person's request or shall arrange for creation of a new Password in cooperation with the Authorized Person.
- c) In the case of a destroyed, lost, blocked Mobile Phone, SIM card or another change to the telephone number used for sending Authentication Codes, the Authorized Person is obliged to report the fact to the Bank immediately. In such a case, the Bank is entitled to block the relevant Electronic Key and to reset the relevant Electronic Key at the Authorized Person's request.

1110 **Liability for damages**

The Bank is not liable for damages resulting from the reasons and to the extent as agreed in these Product Conditions, particularly for damages caused by temporary unavailability of RBroker Trading Platform services, telephone network failures, data network failures, or failures on the part of a mobile operator or internet service provider.

1111 **The Authorized Person undertakes to:**

- a) only use RBroker Trading Platform in the manner stated in these Product Conditions,
- b) at request of the Bank or Market organizer, to submit information about the use of information stated by Markets in RBroker Trading Platform, or to allow an audit of the Bank or Market organizer relating to the use of information stated by Markets in RBroker Trading Platform, or to make a written statement as

- requested by the Bank or Market organizer and to deliver it to the Bank,
- c) inform the Bank in writing in the event of planned use of RBroker Trading Platform and information provided by Markets in a manner other than stated in this Agreement or in the event of changed Client status leading to a change in the method of using the information stated in RBroker Trading Platform.
- 11.12 The Client agrees that the Bank provides information about the Client and Authorized Person forming part of the banking secret and relating to the Agreement and scope of use of RBroker Trading Platform and information provided by Markets in RBroker Trading Platform, all at request of the Market organizer.
- 11.13 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 Market organizer to the Client at the Client's request.
- 11.14 The Client agrees that the Client's obligations under Article XI shall also apply to the Authorized Person who shall agree to the obligations.
- 11.15 Conditions of use of Raiffeisen investice Trading Platform 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.
- 11.16 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 Portfolios, realized transactions, deposits and withdrawals, past performance of Investment Instruments, top positions and allocation of Portfolios
 - View his or her Portfolio
 - Receive Information Messages from the Bank
 - Submit Instructions
 - Submit Payment Orders in respect of funds held on the Accounts to other Accounts maintained by the Bank (where the information provided by the Bank does not need to be current as at the date of viewing the Portfolio)
- 11.17 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.
- 11.18 The Bank is not obliged to check the accuracy of data entered by the Client.
- 11.19 By entering the appropriate PIN or another Electronic Identification Tool or a combination thereof, the Client expressly consent to realization of the relevant act 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.
- 11.20 The Bank shall inform the Client in an appropriate manner about all relevant facts related to the availability of Raiffeisen investice Trading Platform.
- 11.21 The Client shall communicate with the Bank through Raiffeisen investice Trading Platform installed on a Mobile Device with an Internet connection. The 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".
- 11.22 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 derived.
 - 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 this 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.

- h) 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 the 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, or in person at the nearest Business Location).
- i) 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.
- j) 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.

1123 Using Raiffeisen investice Trading Platform

- a) Access to Raiffeisen investice Trading Platform is protected by a chosen PIN 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, if required, 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.

1124 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 these Product Conditions, 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.

1125 The Client undertakes to:

- a) use Raiffeisen investice Trading Platform only in the manner specified in these Product Conditions, the Agreement and Technical Conditions,
- b) at request of the Bank or Market organizer, to submit information about the use of information stated

by Markets in Raiffeisen investice Trading Platform, or to allow an audit of the Bank or Market organizer relating to the use of information stated by Markets in Raiffeisen investice Trading Platform, or to make a written statement as requested by the Bank or Market organizer and to deliver it to the Bank,

- c) not use the data provided by Markets in Raiffeisen investice Trading Platform in any other way than in the manner and for the purposes specified and agreed in the Agreement.

1126 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.

1127 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. Placement, execution and settlement of Instructions

121 Services according to Article III, IV, V of the Product Conditions are provided by the Bank on the basis of Instructions placed by the Authorized Person and during the Trading Hours.

122 The Authorized Person's Instructions may be placed for the purpose of provision of transactions with Investment Instruments:

- a) Through RBroker Trading Platform and/or Raiffeisen investice Trading Platform
The Authorized Person is entitled to submit Instructions through RBroker Trading Platform during Trading Hours after signing in to the RBroker Trading Platform. The Client is entitled to place Instructions through Raiffeisen investice Trading Platform.
- b) By telephone
The Authorized Person is entitled to place Instructions even without activating RBroker Trading Platform. The Authorized Person is entitled to choose a password for the purpose of identification by the Bank when submitting Instructions. The Authorized Person is entitled to place Instructions by telephone during Trading Hours.
- c) In person
The Authorized Person is entitled to submit Instructions in person in writing, even without activating RBroker Trading Platform. Instructions submitted in person in writing are accepted at selected Business Locations only. The Bank is entitled to restrict the opportunity to submit Instructions in person, in particular by determining the volume and type of transactions for which it shall accept Instructions submitted in person in writing.

123 The Authorized Person's Instruction to the Bank to provide

settlement of a transaction with Investment Instruments must be always made through RBroker Trading Platform or in writing, however not via electronic mail, unless the Bank and Authorized Person agree otherwise.

- 124 In respect of certain types of Instructions, the Bank is entitled to require the Authorized Person to execute a certain form, in which case the Authorized Person is obliged to submit written Instructions on the relevant form. Further, the Bank is entitled to stipulate that certain Instructions may only be submitted using a certain communication method or that the provision of the relevant investment service or product to the Authorized Person requires a special agreement to be concluded.
If the Agreement is concluded by electronic means, the Authorized Person is only entitled to submit Instructions on the basis of Article 12.2, point a), unless the Bank allows for a different method of submitting an Instruction.
- 125 An Instruction becomes effective as of the moment when accepted by the Bank.
- 126 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.
- 127 Unless the Contracting Parties agree otherwise, the Bank accepts Instructions valid for at least one day and up to thirty days in advance.
- 128 The Bank reserves the right 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 Authorized Person about such refusal immediately. The Bank points out to the Authorized Person that it will not be possible to sell some Investment Instruments through RBroker Trading Platform and/or Raiffeisen investice Trading Platform.
- 129 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 Authorized Person. 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

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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.

- 1210 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. However, this does not prevent the Bank from executing the Instruction, debiting the Account into a negative balance, and proceeding further according to Article 8.10 of these Product Conditions. The Client further acknowledges that in the case of a regularly recurring Instruction that was not executed due to insufficient available Funds in the Account, this Instruction will not be executed in the future either.
- 1211 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.
- 1212 The Bank is obliged to maintain records of all Instructions and inform the Authorized Person without undue delay about realization of an Instruction or the fact that the Instruction cannot be realized in full or in part. The Authorized Person is informed by the Bank about realization of an Instruction by means of a written confirmation. The Contracting Parties agreed that the Bank may sign the confirmation by automated machine signature (or it does not have to be signed by the Bank at all); however, it must always be on the Bank's letterhead paper. If an Instruction cannot be realized in full or in part, the Bank, as part of informing about such situation, shall also inform the Authorized Person about the reason why it is not possible to realize the Instruction in full or in part.
- 1213 The Bank is entitled to perform Combining of Instructions, unless it is likely that the Combining of Instructions will be less favourable for the Authorized Person than independent execution of the Instruction by the Authorized Person. By signing the Agreement, the Authorized Person acknowledges that under certain circumstances, Combining of Instructions may be less favourable for the Authorized Person than independent execution of the Instruction by the Authorized Person. Where the Authorized Person places an Instruction to buy Investment Funds, expressing the financial volume in a certain currency, for which the Bank is supposed to procure purchase of the Investment Funds with the relevant

investment firms, the Authorized Person agrees that in such case the Bank submits the order to the investment firms as a Combined Instruction. In such case, the Bank is entitled to round the volume of money by up to 1% of the volume and to round the number of purchased Investment Fund units. The final quantity and the volume of money are stated in the confirmation of realized transaction.

- 1214 In connection with an Instruction the Contracting Parties may agree on a Limit if potential extraordinary debts may arise for the Authorized Person in connection with the transaction carried out on the basis of such Instruction. If there is a Limit agreed between the Contracting Parties, the Bank shall inform the Authorized Person about loss exceeding the Limit (usually by telephone) without undue delay, however not later than by the end of the trading day of exceeding the Limit or the next trading day if the Limit is exceeded on a non-trading day. The Bank does not violate its obligation stipulated in this paragraph of the Agreement if it fails to reach the Authorized Person using any of the Client's agreed contact details.
- 1215 The Authorized Person 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 Authorized Person will be unable to meet his or her obligations arising out of the execution and settlement of such an Instruction.
- 1216 For the effective term of the Instruction, the Authorized Person grants to the Bank exclusive rights of disposal with the Investment Instruments that are subject to the transaction.
- 1217 In the case where the currency stated in the Instruction for settlement is different from the currency of the Account (as the term is defined below), 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.
- 1218 The Client undertakes that if he or she places an Instruction to buy Investment Instruments (and/or to provide settlement of purchase), 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.
- 1219 The Authorized Person undertakes that if he or she places an Instruction to sell Investment Instruments (and/or to provide settlement of sale), the Authorized Person shall ensure that all the Investment Instruments subject to the transaction are in the Asset Account or the Authorized Person's Investment Instrument owner

account at CDCP on the day of settlement of the sale at the latest. The Authorized Person is obliged to ensure and verify that the Investment Instruments qualify for settlement under the Agreement in all respects, in particular that the Investment Instruments are not false or stolen. The Client undertakes to place an Instruction to sell Investment Instruments (and/or to settle sale) 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.

- 1220 In the event that the Authorized Person has established or establishes a security interest or another right of a third party to the Investment Instruments under the Bank's management, the Authorized Person undertakes to inform the Bank thereof immediately.
- 1221 The Authorized Person undertakes not to submit an Instruction to sell or transfer (and/or provide settlement of sale or transfer) Investment Instruments that are already subject to an Instruction issued to the Bank to sell them (and/or provide settlement of sale) through another securities trader, and not to pledge or otherwise encumber Investment Instruments that are already subject to an Instruction issued to the Bank to sell them (and/or provide settlement of sale), all throughout the effective term of the Instruction or until full settlement of the transaction realized on the basis of such Instruction.
- 1222 The Authorized Person also undertakes to provide the Bank with information required for proper settlement as part of the Instruction.
- 1223 The Authorized Person 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 Authorized Person 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 Authorized Person is interested in forwarding such an Instruction to the relevant investment firm the same day when placed with the Bank, he or she is obliged to place the Instruction in times as stated by the Bank on request. If the Authorized Person 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. The Bank is entitled to also use own closing hours for accepting Instructions from Clients instead of closing hours of investment firms; in such case, the Bank is obliged to announce the information to the Authorized Person in an adequate manner (such as on the Public Website).

XIII. Rights and obligations of the Bank

- 131 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.
- 132 The Bank is not entitled to use the Client's Funds or Investment Instruments, which are to be disposed with on the basis of the Agreement, for other purposes than for which such were designated by the Agreement and Instructions of the Authorized Person. The Bank is not entitled to use the Client's money or Investment Instruments, entrusted to it for the purpose of performing a service under the Agreement, for transactions on own account, unless the Client approved it in writing. The Client must grant such approval in advance separately for each and every case of use of the Client's money or Investment Instruments on the Bank's own account. The Bank is entitled to sell Investment Instruments to the Client from own assets, if the parameters of the Client's Instruction are complied with.
- 133 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.
- 134 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, Settlement Systems or Authorized Managers, failed data transfers, or circumstances excluding liability.
- 135 The Bank shall provide the Client with Investment Fund statutes (prospectuses), Investment Instrument product sheets and Key Investor Information Documents on the Public Website, websites of Investment Firms or through Raiffeisen investice Trading Platform and/or RBroker Trading Platform. If the Client does not provide his e-mail address to the Bank or makes a written statement to the Bank that he has no access to the Public Website or websites of the Investment Firms, it holds that the Bank will not provide the information to the Client in this manner.

XIV. Rights and obligations of the Client

- 141 To accept Instructions and other instructions under the Agreement, the Bank may require to be provided with documents relating or supplementing the Client's Instruction or other instructions. The Client is obliged to submit all documents as originals or officially certified copies; in the case of documents in a foreign language, the Client is obliged to deliver an official Czech translation of the documents to the Bank. Where the Client submits to the Bank a document issued, confirmed by a foreign entity or containing certification made by a foreign entity, the Bank is entitled to require superior authentication of the document (i.e. the Apostille or superlegalization). The Client is obliged to ensure that all Instructions and information provided by the Client to the Bank are accurate, true and complete.
- 142 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.
- 143 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, or issued in the tax regime 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.

- 144 The Bank shall withhold tax in accordance with the applicable legislation and taking into account the Client's tax domicile and Account type. If the Client fails to submit documents requested by the Bank to apply a procedure pursuant to a double taxation avoidance treaty, the Bank shall not apply such treaty. 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. The Bank is not responsible for compliance with the Client's tax obligations not relating to the contractual relationships between the Bank and Client.
- 145 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 available to Clients through the Public Website and Business Locations. 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.
- 146 For the entire term of the Agreement, the Client is obliged to hold a current account with the Bank, maintained by the Bank for the Client on the basis of special contractual conditions.

XV. Consideration and payments

- 151 The Client bears full responsibility for ensuring that the relevant Account shows enough Funds at all times. Enough Funds means Funds amounting to a value at least equal to the total remuneration for the services provided by the Bank to the Client and amounts necessary to realize the Instructions and services of

the Bank pursuant to the Agreement.

- 152 The Client agrees that the Bank performs Client classification according to Market rules, where such classification may have an impact on the amount of consideration according to the Agreement.
- 153 The Bank is entitled to collect Funds from any Account maintained by the Bank for the Client in order to settle a financial debt of the Client to the Bank that is due, all at any time and without prior notice to the Client. If mutual receivables are denominated in different currencies, such can be settled in this manner if the currencies are freely exchangeable, provided that the extent of settlement is subject to the valid foreign exchange rate specified by the Bank in the list of exchange rates for the day when the Bank collects the Funds.
- 154 Where the Client's performance is not sufficient to fully settle the Client's due debts, the performance shall be taken into account in an order determined by the Bank. For cases where the Client owes under multiple liabilities, the above arrangement applies by analogy.

XVI. Provisions regarding final settlement

- 161 In relation to all transactions concluded between the Contracting Parties on the basis of the Agreement (or in relation to all mutual receivables of the Contracting Parties arising from such transactions, including receivables under payment of conditioned receivables and receivables that are to arise or should arise and accessions to such receivables), the Agreement is a final settlement agreement within the meaning of Sec. 193 of the Capital Market Act and provisions replacing Sec. 193 of the Capital Market Act, and of Act No. 182/2006 Coll. on bankruptcy and settlement, as amended, or an Act replacing it. If any of the Client's representations pursuant to paragraph II of the Agreement proves to be or becomes untrue, the Bank is entitled to unilaterally determine the Set-Off Date in a manner that the result will be only one receivable of one Contracting Party from the other Contracting Party, i.e. the Final Receivable and the corresponding debt of the other Contracting Party in the amount of the difference between the aggregate amounts of values of mutual receivables of the Contracting Parties created on the basis of this Agreement, determined by the Bank in good faith and in a commerciallyrea-

sonable manner, particularly on the basis of market rates of the relevant currencies and Investment Instruments as at the Set-off Date. The Bank is obliged to inform the Client about the Set-off Date and the amount of the Final Receivable without undue delay. The final settlement pursuant to this Agreement shall be settled in the manner that the relevant Contracting Party pays to the other Contracting Party the amount of the Final Receivable within five (5) banking days following the Set-off Date (if the Bank is the obligated party) or following the date when the notice of the Set-off Date and amount of the Final Receivable is delivered to the Client (if the Client is the obligated

party).

- 162 Provisions of paragraph 16.1 of the Product Conditions are applied between the Contracting Parties if the Client meets the conditions stipulated in Sec. 7 of Act No. 408/2010 Coll. on financial collateral, as amended.

XVII. Cooperation and communication

- 171 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 representative. The Client undertakes to notify the Bank if he or she is or becomes a politically exposed person within the meaning of Act No. 253/2008 Coll., on selected measures against legitimisation of proceeds of crime and financing of terrorism, as amended.
- 172 The Bank shall deliver letters and information to the Client via electronic channels (Client's e-mail, electronic platforms operated by the Bank, such as RBroker Trading Platform and/or Raiffeisen investice Trading Platform or internet banking) and based on the contact details provided by the Client in the Agreement or notified to the Bank, or also based on contacts from publicly available sources. The method of delivery of letters and information shall be determined by the Bank, unless agreed otherwise. Contact addresses, contact persons, telephone and fax numbers of the Bank are stated in a list published on the Public Website. The Client is obliged to inform the Bank about changes to the data stated in the Signature Authorizations Annex to the Agreement at the Bank's Business Location, always in a form acceptable to the Bank. All details relating to the Bank stated in the list published online on the above website remains valid and effective and information sent to the stated addresses/fax numbers is deemed delivered to the Bank until the listed details are changed.
- 173 On the basis of telephone communications directed to the telephone number and designated members of staff of the Bank, the Bank undertakes to: (i) provide the Client with information regarding the balances of funds on his Account; (ii) provide the Client with information about the status of processing submitted Instructions; and (iii) accept agreed terms and an Instruction to buy or sell Investment Instruments and/or provide settlement of purchase or sale of Investment Instruments, if the Instruction meets all agreed prerequisites.
- 174 The Contracting Parties agreed to accept an Instruction,

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confirmation or other communication sent by one Contracting Party to number of the other Contracting Party's fax stations from the first Contracting Party's fax stations, signed (unless the Agreement stipulates otherwise in respect of confirmations) by authorized persons of the Contracting Parties, if the Instruction, confirmation or other communication meets all the prerequisites. Written expressions of will sent by fax are deemed delivered as of the moment of a confirmation issued by the sender's fax machine confirming successful sending to the agreed fax numbers of the Contracting Parties.

- 175 The Bank undertakes to take due care to maximally prevent abuse of telephone, fax or e-mail communications. To this end, the Bank reserves the right to contact the Client and to ask him to confirm the requested service before it carries out the Instruction received by fax or telephone or before providing the requested information. The Client is aware that if he confirms the requested service and particulars to the Bank, such confirmation shall be binding upon the Contracting Parties and shall be sufficient proof for the Bank to carry out the requested Instruction or to provide the requested information. In the event that the Client's authorized person does not confirm an Instruction or information request sent by fax in the required manner, the Bank is not obliged to realize it and shall not be liable for damages incurred on the basis of such fact. The Bank is not responsible for errors or delays occurring in fax transmissions or for failed transmissions or for other consequences or damages occurred due to force majeure. The Client agrees that in the case of abuse of e-mail communications and communications conducted through RBroker Trading Platform and/or Raiffeisen investice Trading Platform, the Bank is not liable for any damage caused by sending messages to the Client's e-mail address or to the Client's mailbox in RBroker Trading Platform and/or Raiffeisen investice Trading Platform.
- 176 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.
- 177 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.
- 178 The Bank and Client communicate with each other in the Czech language, unless they agree otherwise.

XVIII. Final provisions

- 181 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.

182 In the event of death of the Client the Bank shall block the Asset Account on the day when it provably learns about the fact. The Bank continues to perform payment transactions from the Account with the exception of those that were to be performed only while the Client was alive. All orders given and powers of attorney granted by the Client including all authorizations expire as of the date of delivery of a notice of the Client's death, unless the legislation or said documents imply otherwise.

183 The Contracting Parties are entitled to terminate the Agreement by serving a written notice. The Bank's notice becomes effective by expiration of two (2) months from the date of delivery of the termination notice to the Client. The Client is entitled to terminate the Agreement subject to a one-month (1) notice. In the event of termination of the Agreement, within thirty (30) days from termination the Client is obliged to provide the Bank with details of an asset account opened through another CDCP participant or of an asset account opened in the separate register of collective investments securities and to place and order to register a transfer of the Client's Investment Instruments to the account. If, after the expiry of the said period, the Bank registers Investment Instruments on the Client's Asset Account, the Bank will block the account and send the Client a notice to transfer or sell the Investment Instruments. Until realization of such transfer on the basis of the Client's order the Client is obliged to pay to the Bank the Bank's remuneration and third-party costs even after expiration of the Agreement

In the event that the Instruction to sell or transfer the Investment Instruments is not submitted within 30 days of the notice to transfer or sell the Investment Instruments, 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.

184 [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.](#)

185 Following expiration of the Agreement, the Bank shall close the asset account with CDCP, unless there are Investment Instruments registered on it.

186 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.

187 The Bank informs the clients that in the event of a dispute between a consumer and a 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 www.finarbitr.cz.

188 These Product Conditions become effective as of [1 August 2024](#) [1 July 2026](#).