

## Product Conditions for Maintenance of Accounts and Deposits

### Article I. Conditions for Maintenance of Current Accounts

#### General Provisions

- 1.1. The Bank maintains current Accounts in which more than one currency element can be activated (Multi-currency Accounts) and current Accounts that can be maintained only in one currency (Single-Currency Accounts).
- 1.2. The number of a current Account cannot be changed during the validity of a Contract on Current Account.
- 1.3. A currency element is part of a Multi-Currency Account where the bank books a receivable of the Client from the Bank in the currency in which the currency element is maintained. In a Multi-currency Account a Client can activate currency elements only in the currencies specified in the List of Interest Rates. If a currency element is activated in a currency in which a payment is to be made to a Multi-currency Account, the Bank shall preferentially credit the amount of such payment to the balance of the currency element in which the currency of the payment is denominated. If a currency element is activated in a currency in which a payment is to be made from a Multi-currency Account, the Bank shall preferentially debit the amount of such payment to the balance of the currency element in which the currency of the payment is denominated.
- 1.4. Upon the opening of a Multi-currency Account, the Client designates the main currency element (in some documents the main currency element can be called the "basic" currency element). Payments debited to a Multi-currency Account in a currency for which a currency element is not activated on the Multi-currency Account are debited to the balance of the main currency element. The Client is entitled to change the main currency element.
- 1.5. The Bank may cancel a currency element only in the event the currency in which such currency element is maintained ceases to exist without replacement, or it is no longer possible to maintain the currency element in the currency in question due to measures adopted by a government or international organisation, or if legislation prevents the further maintenance of the currency element by the Bank. The Bank shall inform the Client of the cancellation of a currency element. If the currency of a currency element is replaced by another currency for which a currency element was not previously activated, the bank will exchange the balance of the currency element into such other currency and continue to maintain the currency element in such other currency; if the currency of a currency element is replaced by another currency for which a currency element has already been activated, the Bank will exchange the balance of the original currency element into such other currency and transfer it in favour of the existing currency element in such other currency. If the main currency element ceases to exist, the effect of the Contract on Multi-currency Account ends.
- 1.6. On a Multi-currency Account a Client can exchange currencies between the various active currency elements of such Multi-currency Account. Transfers between individual currency elements of a Multi-currency Account are performed by the deadlines specified in the Information on Payment Systems Time Limits and for this purpose the individual currency elements of a Multi-currency Account are regarded as independent Accounts. In the case of an incoming payment into a Multi-currency Account in a currency other than one for which there is an active currency element on such Multi-currency Account, the Bank will perform the exchange of the incoming payment to the currency of the main currency element (if it is technically possible) and credit the exchanged amount to the main currency element of the Multi-currency Account. In the event that a payment in a currency other than the currency of a Single-currency Account is directed in favour of a Single-currency Account, the Bank will perform the exchange to the currency of the Single-currency Account and book the payment.
- 1.7. The Client is entitled to block a currency element of a Multi-currency Account against incoming payments with the exception of the main currency element. In the event of the blocking of a currency element, a payment made in the currency in which the blocked currency element is maintained will be credited to the main currency element of a Multi-currency Account.
- 1.8. In the event that there is an Unpermitted Debit on one of the active currency elements of a Multi-currency Account and a positive balance on another, the Bank shall perform, always as of the end of a Banking Business Day, settlement of the Unpermitted Debit from Funds on other active currency elements of the Multi-currency Account. For the purpose of settling an Unpermitted Debit in a currency element the Bank will transfer Funds from the active currency element with the highest positive balance to the active currency element with the highest Unpermitted Debit. The Bank will proceed in this manner until the settlement of the balance of all active currency elements in a Multi-currency Account, if there are sufficient Funds on the currency elements with a positive balance. In the event the balances are the same on two or more currency elements of a Multi-currency Account, the Bank shall determine the order. Settlement shall not be performed on a Multi-currency Account for which disposal of the balance is in any way limited by legislation, an act of a public power body or based on the Contract.
- 1.9. The Bank is entitled to offer the Client the opening of a currency element in a currency in which currency elements were not previously offered.
- 1.10. If a minimum balance on a current Account is stipulated in the Pricelist, the Client shall arrange the crediting of the minimum deposit to the current Account within three (3) Banking Business Days of the effective date of the Contract on Current Account. If the Client breaches its duty in accordance with this paragraph of the Product Conditions, the Bank is entitled to withdraw from the Contract on Current Account.
- 1.11. If a minimum balance on a current Account is stipulated in the Pricelist, the Client shall ensure the minimum balance in the set amount on the Account for the entire duration of the Contract on

Current Account. If the Client breaches its duty in accordance with this paragraph of the Product Conditions, the Bank is entitled to withdraw from the Contract on Current Account.

- 1.12. Interest on Funds on a current Account is payable always as of the end of the calendar month for which it is paid. For the purposes of calculating interest on the Funds deposited on a Single-currency Account, the parties agree that each calendar year lasts three hundred and sixty-five (365) days. The Funds on a Multi-currency Account bear interest in accordance with the actual number of days.
- 1.13. Unless agreed otherwise in the case of Multi-currency Accounts, fees are deducted from the main currency element of a Multi-currency Account. Fees related to the performance of Payment Transactions are deducted always from the currency element of a Multi-currency Account in whose favour the payment was credited, or to which a payment was debited.

#### **Special provisions for some current Account variants:**

- 1.14. The effect of an agreement between the Bank and a studying Client on the provision of a special product, price program or plan that is agreed only with studying Clients who produce confirmation of studies always ends when a Client reaches his/her 26th year. After a Client reaches his/her 26th year, the Client shall pay the Bank, in the case of a Multi-currency Account established for non-business purposes, fees as stipulated for the eKonto SMART plan, in the case of a Multi-currency Account established for business purposes fees as stipulated for the Podnikatelské eKonto ŽIVNOST plan, and in the case of a Single-currency Account as stipulated for Kompletkonto Start.
- 1.15. The effect of an agreement on the provision of a Podnikatelské eKonto START plan always ends no later than the expiry of the last day of the twelfth (12th) calendar month following the calendar month in which the aforementioned price program was agreed between the Bank and the Client. After the expiry of the day specified in the previous sentence, the Client will be billed fees in accordance with the Podnikatelské eKonto BUSINESS plan, unless the Bank and Client agree otherwise. The amount of fees for services provided in connection with the maintenance of an Account can be, for some price programs or plans, dependent on the extent to which the Client uses the services provided. An agreement on the amount of such fees and the conditions under which Clients are obligated to pay them is contained in the relevant Pricelist.
- 1.16. The Client is entitled to choose, for his current Account using a direct banking service, a package of additional Banking Services. A package's availability depends on the agreed plan. A description of the Banking Services contained in a package is usually stated in the relevant Pricelist. If the quantity of Banking Services contained in the relevant package is limited, such quantity will include the Banking Services that were provided first, regardless of the time at which the Client asked for the provision of such Banking Services. The Client will pay a fee for the right to use the Banking Services contained in a package in accordance with the Pricelist. The non-use of the Banking Services as a part of a package by the end of the period for which the package is agreed does not have an influence on the package's price and the package's duration is not extended as a consequence of such state.

- 1.17. In the event that the Client agrees the Foreign Payments 5, 10 or 20 package for a price program or plan for which the service is available in accordance with the relevant Pricelist, he obtains the execution of the relevant number of Foreign Payment Transactions (i.e. 5, 10 or 20) that are Europayments or SEPA payments in the price of the package, during the calendar month for which the package was agreed. Payments are covered by a package in the order they are executed, not in accordance with the time of the receipt of a Payment Order. Internal bank foreign currency payments are not included in payments covered by the package and are billed in accordance with the Pricelist. The Client is entitled to change the package agreed for a calendar month during such month, but only for a package option containing more payments; in such case the Client pays only for the package he has whose price is the highest in the month in question. The use of each package is limited and applies only until the end of the calendar month for which the package was agreed. The agreement of a package does not release the Client from the duty to pay surcharges for express payments and for the handing over of a Payment Order on paper, or for the correction or supplementation of an incomplete Payment Order.

## **Article II. Conditions for Maintenance of Savings Accounts**

### **General Provisions**

- 2.1. From a savings Account, which can be maintained only together with a Multi-currency Account specified in a Contract on Savings Account, it is possible to perform, using the electronic banking application, only Payment Orders containing an Instruction for a one-off transfer of Funds to Accounts with the Bank. Funds on a savings Account cannot be disposed of using a payment card, unless expressly specified otherwise. A savings Account can only be maintained in one currency.
- 2.2. Interest calculated on the balance of a savings Account is payable as of the last day of the relevant calendar month and the Bank credits it in favour of the savings Account or in favour of the current Account specified in the Contract on Maintenance of Savings Account. For the purposes of calculating interest on Funds deposited on a savings Account that can be maintained regardless of the existence of a specific Multi-currency Account, the parties agree that each calendar year lasts for three hundred and sixty-five (365) days. In the event the Bank pays interest on the balance of a savings Account depending on parameters defined in the List of Interest Rates or directly by a Contract on Savings Account, an interest rate regarding which, in relation to the relevant savings Account, the parameters that determine the use of the relevant interest rate are met is used to determine the interest that the Bank shall pay the Client. Compliance with the defined parameters at the end of the day for which interest is determined on the balance of the Savings Account is decisive for the use of the relevant interest rate. The relevant interest rate is used to determine the interest on the whole positive balance of a savings Account (banded interest) or to determine the interest always on the relevant part of the balance of a savings Account for which such interest rate was announced (banded layered interest)

- 2.3. The effect of a Contract on Savings Account ends together with the effect of the Contract on Multi-currency Account that is specified in the Contract on Savings Account.
- 2.4. In the event the payment of Funds from a savings Account is tied to the expiry of an agreed notice term and the Client requests payment of Funds before the expiry of such notice term, the Client undertakes to pay the Bank the fee for premature withdrawal stipulated by the Pricelist.
- 2.5. Unless this Article II of the Product Conditions stipulates otherwise, the rights and duties of the contracting parties are governed, as appropriate, by the provisions of paragraph 1.2, the last sentence of paragraph 1.6 and articles 1.9, 1.10 and 1.11 of Article I of the Product Conditions.
- 3.2. Account Maintenance
- 3.2.1. The Client may only dispose of Funds on an Account in accordance with the relevant legislation, General Business Conditions of Raiffeisenbank a.s. (hereinafter the "GBC"), these Product Conditions, the Technical Conditions and the Contract. Signatories are entitled to dispose of Funds on an Account if they are authorised by the Account Holder in the Specimen Signature or in another form of power of attorney, or authorised to do so by the Account Holder based on a special Contract concluded between the Bank and the Account Holder.
- 3.2.2. The Client undertakes to dispose of Funds only up to the amount of the Available Balance on an Account. The Client undertakes to ensure that the Available Balance is not exceeded. In the event an Account has an Unpermitted Debit, the Client shall promptly pay such debt together with default interest. The Client undertakes to maintain on an Account an Available Balance so that it is possible, by the due dates, to execute all Payment Orders from the Account and bill fees and other monetary receivables of the Bank.

#### Special provisions for some variants of savings Accounts

- 2.6. It is also possible to dispose of Funds on an Efektkonto, Efektkonto Premium and Podnikatelské Efektkonto savings Account using a payment card. It is possible to execute Payment Orders containing an Instruction for a one-off transfer of Funds to accounts maintained with other banks from an Efektkonto, Efektkonto Premium and Podnikatelské Efektkonto savings Account using the electronic banking application.
- 3.2.3. The Bank informs the Client in a statement of the balance of Funds on an Account that is not maintained based on a Contract on Payment Services booked as of 31 December of each calendar year. The Client shall hand over its objections to such statement to the Bank within fourteen (14) calendar days of the receipt of the statement in accordance with the previous sentence. If the Bank does not receive objections from the Client by the aforementioned deadline, the balance of Funds on the Account shall be regarded as having been approved by the Client.

### Article III. Common Conditions for Maintenance of Savings and Current Accounts

- 3.1. Opening Accounts
- 3.1.1. The Bank opens and maintains for the Client Accounts based on a Contract on Account (in the Product Conditions also referred to as a "Contract on Current Account" or "Contract on Savings Account"). The Bank does not open and maintain anonymous Accounts or joint Accounts for more than one Account Holder.
- 3.1.2. The Client shall provide the Bank, when opening an Account, with information about the purpose of the opened Account and information required by the Bank for tax and accounting purposes or other information reasonably requested by the Bank in accordance with legislation. Accounts opened and maintained for Consumers are only for personal, non-business purposes of Clients. Accounts opened and maintained for individuals other than Consumers are only for business purposes of Clients. Accounts opened for legal entities are only for business purposes of Clients or the purposes for which the legal entities were established.
- 3.1.3. If a Contract is concluded on the issue of an Electronic Identification Tool or the issue of a Payment Tool before the effective date of the Contract on Account to which the Electronic Identification Tool or Payment Tool applies, the Client is entitled to use such Electronic Identification Tool or Payment Tool from the moment the relevant Contract on Account comes into effect.
- 3.1.4. In the case of Accounts maintained for minor Clients the Bank requires, for the provision of a service related to the maintenance of an Account in the event that it can be deduced from the circumstances of the case that it is not an ordinary matter concerning the administration of a minor Client's assets, the consent of a court. The representative of a minor Client managing his assets shall, at the Bank's request, produce such consent of a court; in the event he does not do so, the Bank is entitled to refuse to provide the relevant service.
- 3.2.4. The Bank deducts Funds from an Account in accordance with the Client's Instructions. The Bank is entitled to charge against the balance of an Account, during the validity of a Contract on Current Account and after its effect ends, all monetary receivables resulting from Contracts and legislation, and perform settlement of Payment Orders for the transfer of Funds from the Current Account. The Bank is entitled to deduct Funds without the Client's consent from all of its Accounts opened and maintained by the Bank, in particular in the following cases:
- As a consequence of the deduction or settlement of receivables of the Bank from the Client under the conditions agreed in the GBC;
  - If it concerns a legitimate billing by the Bank and/or another bank or savings or loan co-operative in accordance with Act No. 21/1992 Coll., on banks;
  - Based on a legitimate or executable ruling of a court and/or other entitled body;
  - For the settlement of fees and costs of the Bank (or costs and fees paid to other payment service providers who contribute to the provision of the relevant Payment Service, in particular the performance of a Payment Transaction) for the services provided;
  - For the claiming of tax on interest in accordance with the relevant legislation;
  - For the settlement of payable default interest and/or contractual penalties;
  - Upon the non-payment of a cheque by another bank, although the cheque amount had already been paid out by the Bank to the Client, or upon the cancellation of a cheque by another bank, although the cheque amount had already been paid out by the Bank to the Client; in this case the Bank is entitled to bill fees related to the cancellation of the cheque;
  - Upon an improperly billed payment of a pension at the request of the relevant body, up to the amount of the Available Balance on the Account;

- j) For the return of Funds from the Account of the Beneficiary that the Payer requires be returned in accordance with Section 103 of the Act on Payment Systems;
  - k) For the return of payments credited to the Account, where such transfer of Funds to the Account was not covered by a corresponding payment to an account with the Bank or the handing over of a corresponding amount to the Bank in cash, or if a payment to an Account was made based on a Bank error or fraudulent conduct;
  - l) For the return of Funds to the Bank in the event that the Funds were deposited in favour of the Account in cash, where after the crediting of the Funds to such Account it was found that the cash was forged or non-standardly damaged in accordance with the relevant legislation, in particular Act No. 136/2011 Coll., on the circulation of bank notes and coins and an amendment to Act No. 6/1993 Coll., on the Czech National Bank.
- 3.2.5. A Specimen Signature is part of a Contract on Account. An Account Holder, or other person only under a power of attorney with the notarised signature of the Account Holder or signature of the Account Holder made before a Bank worker is entitled to establish, amend or cancel a Specimen Signature. A Specimen Signature shall also be signed by a Signatory.
- 3.2.6. In addition to the cases set out by generally binding legislation, the Bank is entitled to block Funds on the Account (this means that the Bank is entitled not to enable an Account Holder or Signatories to dispose of Funds on an Account and that as a consequence of blocking there will be a reduction in the Available Balance by the blocked amount) in the following cases:
- a) The Bank has reasonable doubts about whether the disposal of the Funds on the Account will cause damage to the Client, Bank or another person;
  - b) The Bank learns of the making of a Payment Order (in particular with the help of a Payment Tool and at the instigation of the Payer through the Beneficiary) after the receipt of which Funds should be deducted from the Account. In this case the Bank is entitled to block Funds on the Account up to the expected amount of the Payment Transaction;
  - c) There are debts of the Bank and Client to each other, where the Bank is ready to discharge its debt, or has already discharged it, but the Client is or has not; in such circumstances the Bank is entitled to block Funds on the Account up to the expected or agreed amount of the Client's debt. In the event the Bank discharged its debt consisting of the duty to transfer Funds to the Client's Account, but the Client has not yet discharged its debt, the Bank is entitled, until the discharge of the debt by the Client, to block Funds on the Account paid by the Bank;
  - d) There are reasons to suspect that bank notes or coins that the Bank has received and whose value it has credited to the Account are not genuine or are non-standardly damaged. In such an event the Bank is entitled to block Funds on the Account up to the amount of the bank notes or coins regarding which there is a suspicion in accordance with the previous sentence;
  - e) There are not sufficient Funds on the Account for the performance of a corrective settlement in accordance with the relevant legislation, where the Bank is entitled to block Funds on the Account until the day such Account receives Funds in the amount of the incorrectly billed amount, but for no more than three (3) months after the day of a billing error. On the day the Client's Account receives Funds in the relevant amount, or on the following Banking Business Day, the Bank will deduct the incorrectly booked amount from the Account and pay it to the bank that caused the billing error. If, as of the last day of the period in accordance with the previous sentence of subparagraph e), paragraph 3.2.6, of the Product Conditions, the whole incorrectly billed amount is not available on the Account, the Bank shall deduct a lower amount corresponding to the Available Balance of the Account and pay it to the Bank that caused the billing error.
- 3.3. Interest
- The Client and the Bank agree that in the event of a positive balance of Funds on the Account (the balance of Funds on the Account is greater than zero) such balance of Funds on the Account will not bear interest (the interest rate is equal to zero). The Bank declares interest rates for the determination of interest on the balance of an Account also through the List of Interest Rates. If the interest rate determined through a declared rate published by the Bank in a List of Interest Rates is more advantageous than the interest rate that the Client and the Bank agreed in the previous sentence, the Bank shall pay interest on a positive balance of Funds at this interest rate. An interest rate that is higher than an interest rate equal to zero is regarded as a more advantageous interest rate.
- 3.4. Termination of Effect of Contract on Account
- 3.4.1. The Bank is entitled to terminate a Contract on Account that is a Contract on Payment Services and that is concluded with an Account Holder who is a Consumer or Small Businessman, without giving reasons. Notice of termination of a Contract on Account by the Bank in accordance with the previous sentence shall always be in writing and is effective two (2) months after the day of delivery of notice to the Client, unless the notice states a longer notice term. The Bank is entitled, without giving reasons, to terminate a Contract on Account that is not a Contract on Payment Services or a Contract on Account that is a Contract on Payment Services but is concluded with an Account Holder who is not a Consumer or Small Businessman, regardless of whether such Contract on Account was concluded for a fixed term, or unfixed term. Notice of termination of a Contract on Account from the Bank in accordance with the previous sentence shall always be in writing and is effective at the moment notice is delivered to the Client, unless the notice specifies a longer notice term. This provision applies, as appropriate, to notice of termination of all other types of Contracts that are regarded as a Contract on Payment Services, unless otherwise expressly agreed for the relevant Contract.
- 3.4.2. An Account Holder is entitled to terminate a Contract on Account at any time and without giving reasons. Notice of termination of a Contract on Account shall always be in writing and is effective fourteen (14) days after the day of its delivery to the Bank; if an Account Holder determines a later effective date in a notice of termination, the notice is effective as of such date. Such provision shall not prejudice the Client's right in accordance with Article 1.7 of the GBC.
- 3.4.3. The Client shall return Electronic Payment Tools issued by the Bank to the Bank, no later than the day of termination of the effect of a Contract on Account, where such agreement was expressly made, or in the event they are lost the Client shall pay the Bank the agreed fee.
- 3.4.4. Any receivables of the Bank resulting from a Contract on Account or other receivables of the Bank booked on an Account do not terminate upon the termination of the effect of a Contract on such Account or upon the expiry of the deadline for billing Payment Transactions realised before the termination of the effect of the Contract on Account. If there is, for any reason, as of the day of

termination of the effect of a Contract on Account, a negative balance on an Account, the whole such negative balance becomes due no later than the moment of termination of the effect of the Contract on Account. At the moment of termination of the effect of a Contract on Account the Account Holder, Signatories and other third parties having the relevant consent of the Account Holder lose the right to draw Funds from the Account or through the Account. The Bank is entitled, after the termination of the effect of the Contract on Account, to bill against the balance of a closed Account also all receivables that arose for the Bank through the use of Payment Tools related to the Account and that were not billed by the Bank before the termination of the effect of the Contract on Account; such receivables become payable no later than the moment of debiting to the balance of the closed Account. This provision is effective even after the termination of the effect of a Contract on Account.

- 3.4.5. In the event that at the moment of the termination of a Contract on Account the balance of such Account is positive, the Bank shall bill receivables of the Bank from the Client against the balance and perform settlement of Payment Transactions. In the case of a Multi-currency Account, after settlement of mutual obligations and receivables in accordance with the previous sentence, the Bank will transfer the balance of all currency elements to the main currency element of the Account, and when translating currencies it will use the exchange rates announced by the Bank in the List of Exchange Rates. The Bank will then pay out the remaining Funds within forty-five (45) days of the day of termination of the effect of the Contract on Account in accordance with an Instruction of the Account Holder, to a designated account maintained by a bank or branch of a foreign bank active in the Czech Republic, or a designated account maintained by a savings and loan co-operative active in the Czech Republic, or by the same deadline enable the withdrawal of the remaining Funds by the Account Holder in cash. If, as a consequence of settlement in accordance with the first sentence of this paragraph, the Bank has a receivable from the Account Holder, a procedure similar to that described in paragraph 3.4.4 of these Product Conditions shall be applied. This provision is effective even after the termination of the effect of a Contract on Account.
- 3.4.6. If the arising of a Bank receivable from the Client can be expected after the end of a Contract's effect, the Bank is entitled, for a period of forty-five (45) days after the termination of the Contract, to withhold as collateral Funds that it would otherwise be under a duty to pay the Client, in an amount that is appropriate to the expected amount of such receivable. If the Bank ascertains a receivable from the Client before the payment of such Funds to the Client, it may settle such receivable from the withheld Funds, which the Client expressly authorises it to do.
- 3.4.7. Unless agreed otherwise, all Contracts based on which the Client was entitled to draw Funds from an Account, use Payment Tools and Electronic Identification Tools related to an Account and dispose of an Account shall terminate together with the effect of a Contract on Account. If such Contracts govern the drawing of Funds from such Account, the use of Payment Tools or Electronic Identification Tools for such Account or the disposal of such Account only partially, the effect of such Contracts is terminated only in the relevant part.
- 3.5. Death of Account Holder
- 3.5.1. The death of the Account Holder does not terminate a Contract on Account. The Bank continues to perform Payment Transactions with the exception of those that were to be performed only while the Account Holder was alive. Signatories' rights also do

not cease to exist, unless they were limited to the duration of the Account Holder's life. This does not apply to Signatories' rights arising before 1 January 2005—they are terminated after the proving of the death of the Account Holder, unless the Account Holder expressly wished that such rights continue after his death. Other agreements relating to an Account remain valid, unless their contents indicate a limitation to the lifetime of the Account Holder. After the end of inheritance proceedings, the Bank shall handle an Account in accordance with a court decision on inheritance. If a court does not designate an heir who enters all rights and duties of the deceased Account Holder resulting from a Contract on Account or if a court designates more than one heir who enters all rights and duties of a deceased Account Holder resulting from a Contract on Account, such Contract on Account terminates upon the payment of all Funds from the Account, but no later than the end of the calendar month following the month in which the Bank received a legitimate court decision designating heirs. If a court designates more than one heir entering all rights and duties of the deceased Account Holder resulting from the Contract on Account, all such heirs shall take actions regarding the Bank jointly.

- 3.5.2. A Contract on Account is cancelled and the Bank closes an Account if it learns in a credible manner of the dissolution of the Account Holder—a legal entity—without a legal successor.
- 3.6. Out of court redress
- The Financial Arbitrator is also competent to decide the dispute among the payment services providers and consumers in relation with the payment services provision if the Czech court has the legal authority to decide such a dispute. In case the Client who is a consumer is not satisfied with Bank's practices concerning opening, maintenance or canceling an Account, the Financial Arbitrator may be contacted with a complaint at Legerova 69, 110 00 Prague 1. Further information and contact data are available on the financial arbitrator's internet pages [www.finarbitr.cz](http://www.finarbitr.cz)

## Article IV. Conditions for Maintenance of Term Deposits

### General Provisions

- 4.1. The Client and Bank can agree that certain Funds (hereinafter also referred to as a "Deposit") will be entrusted to the Bank for a certain term and after the expiry of the agreed term the Bank will return the Deposit to the Client in an agreed amount, and pay interest on the entrusted Funds in accordance with the Client's Instructions. Paragraphs 4.1 to 4.8 of the Product Conditions apply to all Deposit variants specified below, unless provided otherwise by special provisions of this Article IV of the Product Conditions. A Contract on Deposit is concluded at the moment the Client expresses its consent to the parameters necessary to open a Deposit. The provisions of this Article IV Conditions for Maintenance of Term Deposits do not apply to liabilities established by contracts on deposit concluded in documentary form that refer to a more detailed definition of rights and duties of the contracting parties in independent business conditions designated as Product Conditions for Maintenance of Term Deposits.
- 4.2. After the conclusion of a Contract on Deposit, Funds in the amount of the Deposit will be debited to the Current Account for

which the Deposit is opened (hereinafter the "Account" for the purposes of this Article IV of the Product Conditions) and transferred to an internal account of the Bank.

- 4.3. A Deposit can be opened only in the currencies and only for the durations that the Bank specifies in the List of Interest Rates. Deposits can be opened as a one-off (they are not extended) or as revolving (they are Deposits that are automatically extended, if the agreed conditions are met). A revolving Deposit, if the agreed conditions are met, is always extended by the same period that was designated by the Client as the duration of the Deposit when the Deposit was opened, unless the Client and Bank agree otherwise. To exclude doubts, the contracting parties agree that the extension of a revolving Deposit does not terminate such Deposit, but its duration is changed (extended). A Deposit can be opened for Multi-currency Accounts for the individual currency elements, always in the currency in which the relevant currency element is maintained. More than one Deposit can be opened for any currency element of a Multi-currency Account.
- 4.4. The Bank is entitled, in the List of Interest Rates, to limit the amount of a Deposit and limit the amount of Funds by which the amount of a Deposit can be reduced or increased. Unless provided otherwise, the lowest allowed amount of a Deposit is the lowest amount specified in the List of Interest Rates as the minimum limit for the lowest band for the relevant Deposit variant. Unless provided otherwise, the highest allowed amount of a Deposit is the highest amount specified in the List of Interest Rates as the maximum limit for the highest band for the relevant Deposit variant. If, as a consequence of the withdrawal of part of a Deposit before the end of the duration of a Deposit, the amount of the Deposit is to fall below the set minimum amount of a Deposit, as of the day of transfer the duration of the Deposit terminates automatically and the Client shall pay the Bank a fee for premature withdrawal on the whole current amount of the Deposit.
- 4.5. The Bank undertakes to pay the Client interest on a Deposit calculated using the interest rate agreed in the Contract on Deposit; if an interest rate is not agreed in it, the Bank will pay interest on a Deposit using the interest rate specified in the List of Interest Rates. In the case of revolving Deposits, the Bank, after the extension of a Deposit, will pay interest on the Deposit at the interest rate specified in the List of Interest Rates effective as of the first day of the extended duration of the Deposit. For the purposes of calculating interest on a Deposit opened for a Single-currency Account, the parties agree that each calendar year lasts three hundred and sixty-five (365) days. Deposits opened for a Multi-currency Account bear interest in accordance with the actual number of days. After the deduction of the relevant tax, interest will be paid out to the Account, or if agreed between the parties or if specified in special provisions of this Article 3 of the Product Conditions, the Deposit will be increased by it. Unless agreed otherwise, interest will be paid out by the Bank at the end of the duration of a Deposit and in the case of revolving Deposits interest will be paid out by the Bank upon each extension of the duration of a Deposit. The Client is not entitled to interest on a Deposit for the day on which the Deposit or part thereof is paid out.
- 4.6. The Client may ask the Bank to pay out a Deposit or part thereof before the termination of the agreed duration of the Deposit and the Bank undertakes to grant the Client's request. In such case, however, the Client shall pay the bank the fee for premature withdrawal that is stipulated by the Pricelist effective at the time the

prematurely withdrawn amount is paid out. The Client shall pay the Bank a fee for the premature withdrawal of a Deposit also in the event that a receivable of the Bank under the conditions agreed in the GBC is set off or billed against the receivable from the Deposit. As-yet unpaid interest up to the day before the payment of the prematurely withdrawn amount will be transferred to the Account together with the prematurely withdrawn amount. The Bank may deduct the fee for premature withdrawal from the prematurely withdrawn amount.

- 4.7. In the event of the termination of the effect of a Contract on Account, the duration of a Deposit terminates prematurely and the Bank shall transfer the balance of the Deposit, together with as-yet unpaid interest, back to the Account. In the event of the termination of the currency element in which a Deposit was established, the duration of the Deposit terminates prematurely and the Bank shall transfer the balance of the Deposit, together with as-yet unpaid interest, back to the Account, to its main currency element. In the event of the premature termination of the duration of a Deposit in accordance with this paragraph, the Client shall pay the Bank a fee for premature withdrawal of Deposit in accordance with paragraph 4.6 of the Product Conditions.
- 4.8. After the end of a Deposit's duration, the Bank shall transfer the Deposit balance and as-yet unpaid interest to the Account. A deposit, any part thereof and interest cannot be transferred from an internal account of the Bank other than to the Account, with the exception of cases where the Deposit or part thereof is collected by the Bank for the purpose of satisfying its receivables.

#### **Special provisions for some Deposit variants:**

- 4.9. A one-off term Deposit terminates based on an Instruction of the Client in which the Client determines the amount of the Deposit and chooses the duration of the Deposit from the options offered to it by the Bank. After the termination of the duration of a Deposit, the Deposit is credited to the Account. Interest will be paid out by the Bank into the Account as a lump sum after the termination of the duration of a Deposit.
- 4.10. A Revolving Term Deposit (hereinafter "RTD") arises based on an Instruction of the Client in which the Client designates the amount of the RTD, and chooses a period for the duration of the RTD from the options offered to it by the Bank, where, if the Bank does not receive, no later than the last day of the duration of the RTD, an Instruction of the Client to cancel the RTD, the RTD will be extended by the same duration of RTD that was agreed upon the opening of the RTD. In such event the RTD will bear interest at the interest rate stipulated in the List of Interest Rates effective as of the first day of the extended duration of the RTD. The method of extending the duration of an RTD agreed above in this paragraph can be used repeatedly. If the Client, at any time before the termination of the duration of an RTD, gives the Bank an Instruction to increase the RTD and stipulates the quantity of Funds by which the RTD is to be increased, on the first day of the extended duration of the RTD the Bank will deduct from the Account the Funds designated by the Client's Instruction and increase the RTD by the amount of such Funds; if the Funds designated by the Client's Instruction are not available on the Account, the Bank will not increase the RTD. Unless agreed otherwise, a Contract on Opening of RTD can be amended only with effect as of the first day of the extended duration of an RTD. If the Client, for an RTD opened

for a Single-currency Account, intends to change the duration of the RTD, reduce the RTD or change information about where the interest is credited, it shall notify the Bank of such change no later than two (2) Banking Business Days before the day of extension of the duration of the RTD.

- 4.11. A Savings Revolving Term Deposit (hereinafter "SRTD") arises based on an Instruction of the Client in which the Client designates a period for the duration of the SRTD, the initial amount of the SRTD and the amount of Funds that will, always as of the first day of an extended period of the SRTD, be transferred either from the SRTD to the Account, or from the Account to the SRTD. The direction of transfer is chosen by the Client when opening an SRTD and cannot be altered during an SRTD. If the Client chooses that Funds be transferred from an Account to an SRTD, the Bank will perform, always on each first day of the extended period of an SRTD, a transfer of the amount of Funds designated by the Client from the Account to the SRTD, but only in the event that on the aforementioned day there are sufficient available Funds for the transfer of the whole designated amount on the Account. If the Client chooses that Funds be transferred from an SRTD to an Account, the Bank will perform, always on the first day of an extended period of an SRTD, a transfer of the amount of Funds designated by the Client from the SRTD to the Account, but only in the event that on the aforementioned day there are sufficient available Funds for the transfer of the whole designated amount on the SRTD. Unless this paragraph of the Product Conditions provides otherwise, the parties' rights and duties are also governed, as appropriate, by the provisions of paragraph 4.10 of the Product Conditions that are not in conflict with this paragraph 4.11 of the Product Conditions.
- 4.12. An Intelligent Revolving Term Deposit (hereinafter "IRTD") arises based on an Instruction of the Client in which the Client designates the duration of the IRTD, the initial amount of the IRTD and the amount of the balance of the Account that should, on each first day of the extended period of the IRTD, be maintained. In the Instruction the Client shall also state whether the balance of the Account should be maintained as the optimum, minimum or maximum. On each first day of the extended duration of an IRTD the Bank will make the following transfers:
- 4.12.1. If the balance of an Account should be maintained as optimum, the Bank will transfer from the IRTD to the Account or from the Account to the IRTD a quantity of Funds so that the stipulated Account balance is achieved;
- 4.12.2. If the balance of an Account should be maintained as minimum, the Bank will transfer from the IRTD to the Account sufficient Funds to achieve the designated minimum balance. If the balance of an Account is equal to or higher than the designated minimum balance, Funds will not be transferred from the IRTD;
- 4.12.3. If the balance of an Account should be maintained as maximum, the Bank will transfer from the Account to the IRTD sufficient Funds to achieve the designated maximum balance. If the balance of an Account is equal to or lower than the designated maximum balance, Funds will not be transferred to the IRTD.
- The Deposit shall always be increased by the interest (it cannot be credited to the Account). Unless this paragraph 4.12 of the Product Conditions provides otherwise, the parties' rights and duties are also governed, as appropriate, by the provisions of paragraph 4.10 of the Product Conditions that are not in conflict with this paragraph 4.12 of the Product Conditions.
- 4.13. An eKonto Garant Term Deposit (hereinafter "EGTD") arises

based on an Instruction of the Client in which the Client designates the duration of the EGTD, the amount of the EGTD and whether the EGTD will be established as a one-off Deposit or revolving Deposit. If it is agreed that the EGTD is established as a revolving Deposit, the rights and duties will also be governed by paragraph 4.10 of the Product Conditions that are not in conflict with this paragraph 4.13 of the Product Conditions. The Client is entitled to withdraw, at any time before the day of termination of the duration of the EGTD, without a fee for premature withdrawal, part of the EGTD stipulated in the List of Interest Rates. The Client may make a withdrawal in accordance with the previous sentence only once; this means that the Client cannot make it repeatedly, even in the event that during the previous withdrawal without a fee for premature withdrawal the amount of Funds withdrawn was less than the maximum part of the EGTD stipulated in the List of Interest Rates. The first withdrawal of Funds from the EGTD that meets the conditions stipulated in this paragraph of the Product Conditions will always be regarded as a withdrawal without a fee for premature withdrawal. Interest will be paid by the Bank always at three-monthly intervals, the first of which begins on the day the EGTD is established.

## Article V. Transitory and Concluding Provisions

- 5.1. If the Client, as of the effective date of these Product Conditions, is permitted to draw Funds from the Account, even if there are not sufficient Funds on such Account, and the Bank's receivables are secured by Deposits established with such Account, the Bank and Client's rights and duties continue to be governed by Article 2, par. 18, of the Product Conditions on the Provision of Selected Banking Services, as amended as of 29 February 2012. The Bank and Client agree that the Client will establish for the Deposits mentioned in the previous sentence a lien to secure the receivables arising for the Bank from the Client based on Article 2, par. 18, of the Product Conditions for Provision of Selected Banking Services, as effective as of 29 February 2012.
- 5.2. The Bank will make available to a Client who is a Consumer or Small Businessman and has agreed with the Bank a frequency of sending of statements of an Account that is a payment account longer than one (1) month or, based on a Contract, is not sent statements of his Account at all, beginning in November 2009, a statement of Account once a month, unless a shorter period is agreed, in particular in the manner agreed in the Technical Conditions.
- 5.3. The terms of these Product Conditions contained in special provisions shall always have priority over the general provisions of these Product Conditions.
- 5.4. The rights and duties of the contracting parties not stipulated herein shall be governed by the Contract and the relevant provisions of the GBC and Technical Conditions. Terms used in these Product Conditions with initial capital letters and not explained herein are defined in the GBC or Technical Conditions. The Bank is entitled to propose an amendment to these Product Conditions, under the conditions and in the manner agreed in the GBC.
- 5.5. The Client and the Bank agree that the rights and duties under a Contract on Deposit concluded before the effective date of Act No. 89/2012 Coll., the Civil Code (hereinafter the "Civil Code"),

shall be governed by the Civil Code, after it comes into effect.

- 5.6. These Product Conditions replaced the Product Conditions for Provision of Selected Banking Services, Product Conditions for Product Packages for Private Individuals (for all products), Product Conditions for Product Packages for Individual Entrepreneurs and Legal Entities, Product Conditions for Opening and Management of Current Account (for all segments of Clients), Contractual Conditions for Včelička Current Savings Account and Product Conditions for Včelička Savings and Personal Account. If any Contract refers to Product Conditions replaced in accordance with the previous sentence, the rights and duties of the parties to such Contract will be governed by these Product Conditions. The provisions of these Product Conditions shall govern all legal relations between the Bank and Client arising before the effective date of these Product Conditions, the effect or enforceability of other provisions of these Credit Conditions. In such case the legal relations that were to be governed by such invalid, ineffective or unenforceable provisions of these Credit Conditions will be governed by the provisions of the relevant legislation that most suitably correspond to the parties' intention resulting from such invalid, ineffective or unenforceable provisions of these Credit Conditions.
- 5.7. These Product Conditions come into effect on 1 June 2016 and replace the Product Conditions for Maintenance of Accounts and Deposits effective from 1 December 2014.