

BUSINESS TERMS AND CONDITIONS FOR THE PROVISION OF ČSOB CEB SERVICE



I. Recitals

- 1) Československá obchodní banka, a. s., with its registered seat at Radlická 333/150, 150 57 Prague 5, Id. No. 00001350, entered in the Commercial Register maintained by the Municipal Court in Prague, Section B: XXXVI, file No. 46 ("ČSOB"), hereby issues these Business Terms and Conditions for the Provision of ČSOB CEB Service (the "**CEB Terms and Conditions**") pursuant to the laws of the Czech Republic, including without limitation, Act No. 89/2012 Coll., the Civil Code, as amended (the "Civil Code"), Act No. 284/2009/2009 Coll., on Payment Systems, as amended (the "Act on Payment Systems"), and with reference to Act No. 297/2016 Coll., on Services Fostering Trust in Online Transactions, and Regulation (EU) No. 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC (the "Regulation"). Legal relations between ČSOB and Clients in the provision of the ČSOB CEB service (the "**CEB Service**") shall be governed by the laws of the Czech Republic ("CR").

II. Definitions and Terms

- 2) **CEB Service** shall be deemed to mean the CEB Virtual Branch and CEB Internet Banking, or other services as may be offered by ČSOB in connection with the CEB Service.
- 3) **CEB Virtual Branch** shall be deemed to mean electronic environment for secure dispatch of Documentation between the Service Holder, through the Authorized Person, and ČSOB.
- 4) **CEB Electronic Banking** shall be deemed to mean the electronic environment wherein the Service Holder can perform payment transactions through the Authorized Person.
- 5) **Client** shall be deemed to mean the Account Holder, the Service Holder and the Authorized Person.
- 6) **Account Holder** shall be deemed to mean a legal entity or a natural person - a business person, or a natural person, of age and possessing full legal capacity, who is the holder of accounts maintained by ČSOB or External Accounts, and who concludes the CEB Provision Agreement with ČSOB.
- 7) **CEB Provision Agreement** shall be deemed to mean the Agreement on the Provision of ČSOB CEB Service concluded by and among the Account Holder and ČSOB, by which the Account Holder authorizes the Service Holder to dispose with funds in its account(s) by way of the CEB Service to the extent provided for in the Authorization - Service Holder. The CEB Terms and Conditions, Identity Terms and Conditions, Terms and Conditions for Accounts and Payments form a part of the CEB Provision Agreement.
- 8) **CEB Terms and Conditions** shall be deemed to mean these Terms and Conditions for the Provision of ČSOB CEB Service.
- 9) **Identity Terms and Conditions** shall be deemed to mean the Business Terms and Conditions for ČSOB Identity
- 10) **Terms and Conditions for Accounts and Payments** shall be deemed to mean, depending on the type of client, the Pre-contract Information and Business Terms and Conditions for Accounts and Payments for People, Pre-contract Information and Business Terms and Conditions for Accounts and Payments for Legal Entities and Entrepreneurial Natural Persons, or Business Terms and Conditions for Accounts and Payments for Corporations and Institutions.
- 11) **Service Holder** shall be deemed to mean a legal entity or a natural person - a business person, or a natural person, of age and possessing full legal capacity, who concludes the CEB Agreement with ČSOB; the Service Holder may be the holder of account(s) (maintained by ČSOB) indicated in the CEB Agreement and/or a person authorized by the Account Holder to use the Service and dispose with the funds in the account(s) of the relevant Account Holder by way of the Service, which person is indicated in the Authorization – Service Holder.
- 12) **CEB Agreement** shall be deemed to mean the Agreement on the Use of the ČSOB CEB Service, concluded by and among ČSOB and the Service Holder, by which the Service Holder grants the Authorized Person:
 - Authorization to dispose with funds

- Limited authorization to dispose with funds
- Authorization to view accounts
- Authorization to view credit limits
- Authorization to close FX deals
- Authorization to confirm FM deals
- Authorization for service administration
- Authorization for legal acts (which may only be granted by a Service Holder who is a legal entity or a natural person - business person)
- Acting under the law/statutory body (such authorization may only be granted by a Service Holder who is a legal entity or a natural person - business person)

The Authorization for Legal Acts, List of Accounts and ČSOB CEB Service Setting, Authorization - List of Persons, as well as CEB Terms and Conditions, Terms and Conditions for Account Maintenance and Payments, Identity Terms and Conditions and Terms and Conditions for Accounts and Payments shall form a part of the CEB Agreement.

13) **Authorized Person** shall be deemed to mean a natural person who is of age and possesses full legal capacity:

- i. to whom the Service Holder granted the following authorizations (power of attorney/authority to act on behalf of the Service Holder to a specific extent) or some of the following Authorizations:
 - Authorization to dispose with funds
 - Limited authorization to dispose with funds
 - Authorization to view accounts
 - Authorization to view credit limits
 - Authorization to close FX deals
 - Authorization to confirm FM deals
 - Authorization for service administration
 - Authorization for legal acts
- ii. who acts on behalf of the Service Holder by operation of law, including members of the statutory body of a legal entity, and as such is authorized for
 - Acting under the law/statutory body

Authorization to dispose with funds shall be deemed to mean the authority of the Authorized Person to take legal acts on behalf of the Service Holder through the CEB Service pursuant to and to the extent of the authorization/authority granted thereto by the Service Holder and set forth in the CEB Agreement, List of Accounts, Authorizations - list of persons, specifically:

- i. to dispose with funds in the account(s) of the Account Holder or the account(s) of the Service Holder who is the holder of the account(s),
- ii. to change of frequency of the statements of account(s) of the Account Holder or the account(s) of the Service Holder who is the holder of the account(s), in electronic form and its format,
- iii. to view statements of account(s) of the Account Holder or the account(s) of the Service Holder who is the holder of the account(s), in electronic form made accessible in the ČSOB CEB Service,
- iv. to create and modify form transfer orders that may be used by all Authorized Persons under the relevant CEB Agreement,
- v. to manage payment cards (in particular as regards changes of limits, changes of payment settings for the internet, card blocking/unblocking, re-issue) issued for the account(s) of the Account Holder and/or Service Holder who is the holder of the account(s), unless stipulated otherwise in the CEB Agreement,
- vi. to view statements of transactions made through cards issued for the account(s) of the Account Holder and/or Service Holder who is the holder of the account(s), in electronic form accessible under the CEB Service, when available under the CEB Service.

Limited authorization to dispose with funds shall be deemed to mean the authority of the Authorized Person to take legal acts on behalf of the Service Holder through the CEB Service pursuant to and to the extent of the authorization/authority granted thereto by the Service Holder and set forth in the CEB Agreement, List of Accounts, Authorizations - list of persons, specifically:

- i. to dispose with funds in the account(s) of the Account Holder or the account(s) of the Service Holder who is the holder of the account(s),
- ii. to view statements of account(s) of the Account Holder or the account(s) of the Service Holder who is the holder of the account(s), in electronic form made accessible in the ČSOB CEB Service,
- iii. to view statements of transactions made through cards issued for the account(s) of the Account Holder and/or Service Holder who is the holder of the account(s), in electronic form accessible under the ČSOB SEB Service,
- iv. to view payment card settings (in particular as regards the limits set, payment settings for the internet, card blocking/unblocking) issued for the account(s) of the Account Holder and/or Service Holder who is the holder of the account(s).

Authorization to view accounts shall be deemed to mean the authority of the Authorized Person to take legal acts on behalf of the Service Holder through the CEB Service pursuant to and to the extent of the authorization/authority granted thereto by the Service Holder and set forth in the CEB Agreement, List of Accounts, Authorizations - list of persons, specifically:

- i. to view statements of account(s) of the Account Holder or the account(s) of the Service Holder who is the holder of the account(s), in electronic form made accessible in the ČSOB CEB Service,
- ii. to view statements of transactions made through cards issued for the account(s) of the Account Holder and/or Service Holder who is the holder of the account(s), in electronic form accessible under the ČSOB SEB Service.

Authorization to view credit limits shall be deemed to mean the authority of the Authorized Person to take legal acts on behalf of the Service Holder through the CEB Service pursuant to and to the extent of the authorization/authority granted thereto by the Service Holder and set forth in the CEB Agreement, List of Accounts, and Authorizations - list of persons, specifically:

- i. to view credit limits, withdrawals, outstanding amounts and amounts available on credit, under letters of credit, bank guarantees, commitments and other similar products provided by ČSOB to the Service Holder, in electronic form made accessible in the CEB Service.

Authorization to close FX deals shall be deemed to mean the authority of the Authorized Person to take legal acts on behalf of the Service Holder through the CEB Service pursuant to and to the extent of the authorization/authority granted thereto by the Service Holder and set forth in the relevant framework agreement that stipulates trading in financial markets between the Service Holder and ČSOB, and the CEB Agreement, Authorizations - list of persons, specifically:

- to close spot, forward and swap FX deals

Authorization to confirm FM deals shall be deemed to mean the authority of the Authorized Person to take legal acts on behalf of the Service Holder through the CEB Service pursuant to and to the extent of the authorization/authority granted thereto by the Service Holder and set forth in the relevant framework agreement that stipulates trading in financial markets between the Service Holder and ČSOB, and the CEB Agreement, Authorizations - list of persons, specifically:

- to confirm deals made in financial markets

Authorization for service administration shall be deemed to mean the authority of the Authorized Person to take legal acts on behalf of the Service Holder through the ČSOB CEB Service pursuant to and to the extent of the authorization/authority granted thereto by the Service Holder and set forth in the CEB Agreement, List of Accounts, and Authorizations - list of persons, specifically:

- i. to change of scope of authorization/authority, specifically
 - a. Authorization to dispose with funds
 - b. Limited authorization to dispose with funds
 - c. Authorization to view accounts

granted by the Service Holder to another Authorized Person.

- ii. to revoke authorization/authority, specifically,
 - a. Authorization to dispose with funds
 - b. Limited authorization to dispose with funds
 - c. Authorization to view accounts

granted by the Service Holder to another Authorized Person.

Authorization for legal acts shall be deemed to mean the authority of the Authorized Person to take legal acts on behalf of the Service Holder through the ČSOB CEB Service pursuant to and to the extent of the authorization/authority granted thereto by the Service Holder and set forth in the CEB Agreement and Authorization for Legal Acts, and for the sending of Documentation to ČSOB through the CEB Service and/or execution of documents by means of Qualified Electronic Signature.

Acting under the law/statutory body shall be deemed to mean the authority of the Authorized Person, including members of the statutory body of a legal entity, to act on behalf of the Service Holder through the ČSOB CEB Service to the extent of sending of Documentation to ČSOB through the CEB Service and/or execution of documents by means of Qualified Electronic Signature.

- 14) **Agreement on Identity** shall be deemed to mean the Agreement on ČSOB Identity concluded by and among ČSOB and an Authorized Person, which includes the Identity Terms and Conditions.
- 15) **CEB Service Activation Agreement** shall be deemed to mean the Agreement on ČSOB CEB Service Activation, concluded by and among ČSOB and the Authorized Person, which includes the CEB Terms and Conditions and Identity Terms and Conditions, and in which the Authorized Person and ČSOB agree on the CEB Service to be provided on an active basis or a passive basis (a preview only); the contractual relationship established by the CEB Service Activation Agreement shall terminate in the event that the contractual relationship established by the Agreement on Identity terminates.
- 16) **CEB Portal** shall be deemed to mean the web pages of the CEB Service which may be accessed through ČSOB's web pages, or directly at <https://ceb.csob.cz>.
- 17) **Mobile Application** shall be deemed to mean an application for smart phones and tablets available from trustworthy sources, or, if applicable, sources expressly recommended by the device manufacturer (e.g., App Store, Google Play), when ČSOB makes it accessible.
- 18) **Business Package** shall be deemed to mean a business variant of the CEB Service elected by the Service Holder in the CEB Agreement and specified in more detail at www.csob.cz
- 19) **Document** shall be deemed to mean agreements, applications, declarations and other documents sent through the CEB Service, where ČSOB requires a Qualified Electronic Signature of the Service Holder, or of the Authorized Person so authorized (on behalf of the Service Holder). A list of Documents is provided at www.csob.cz.
- 20) **Application** shall be deemed to mean an application of the Service Holder for a product and/or service from ČSOB, submitted through the CEB Service, where ČSOB does not require the sending of Documentation to ČSOB through the CEB Service and/or execution of documents by means of a Qualified Electronic Signature. The list of Applications is provided at www.csob.cz.
- 21) **Documentation** shall be deemed to mean Documents and Applications.
- 22) **Certificate** shall be deemed to mean:
 - a qualified certificate for an electronic signature within the meaning of the Regulation, issued by První certifikační autorita, a.s., with its registered seat at Podvinný mlýn 2178/6, Prague 9 – Libeň, Zip Code 190 00, Id. No. 26 43 93 95 ("I.CA") (the "**Qualified Certificate**"), and
 - a commercial certificate issued by I.CA (the "**Commercial Certificate**")

- a commercial certificate issued by Isabel NV, with its registered seat at Boulevard de l'Impératrice, 13-15, 1000 Brussels, Belgium (the "**Isabel NV Certificate**").
- 23) **Qualified Electronic Signature** shall be deemed to mean a qualified electronic signature pursuant to the Regulation or a certified electronic signature within the meaning of repealed Act No. 227/2000 Coll., on Electronic Signature and Amendments to Certain Acts, in the wording in force prior to the entry into force of Act No. 297/2016 Coll., on Services Fostering Trust in Online Transactions, based on a Qualified Certificate.
- 24) **Electronic Seal** shall be deemed to mean an electronic seal within the meaning of the Regulation or an electronic seal within the meaning of repealed Act No. 227/2000 Coll., on Electronic Signature and Amendments to Certain Acts, in the wording in force prior to the entry into force of Act No. 297/2016 Coll., on Services Fostering Trust in Online Transactions.
- 25) **Smart Key** shall be deemed to mean a one-off authorization code of the Authorized Person in the CEB Service and for the authorization of payment transactions by the Authorized Person in the ČSOB Smart Key application.
- 26) **Pricelist** shall be deemed to mean the relevant current list of ČSOB's fees, available on the operating premises of ČSOB's branches and at www.csob.cz.
- 27) **Signing Class** shall be deemed to mean the type of signing rights for the authorization of payment transactions, as indicated by the Service Holder in the List of Accounts, which may be assigned by the Service Holder to the individual Authorized Persons.
- 28) **Payment Service Authorization Rules** shall be deemed to mean the setting of rules in individual accounts, as indicated in the relevant List of Accounts, setting the limits and combinations of Signing Classes for the authorization of payment transactions. Authorized Persons authorize payment orders in their sole capacity or in combination with other Authorized Persons in accordance with the Signing Classes assigned to them, the rules set and types of payment services.
- 29) **Payment Service Type** shall be deemed to mean the following for the purposes of CEB Terms and Conditions:
- Payment into accounts listed in the agreement**, which is deemed to mean an order for transfer into accounts indicated in the applicable List of Accounts,
 - Third Party Payment**, which is deemed to mean an order for transfer into accounts not indicated in the applicable List of Accounts,
 - collection consent**,
 - collection orders**,
- and shall be indicated by the Service Holder in the List of Accounts.
- 30) **External Account** shall be deemed to mean a payment account of the Account Holder maintained by another bank, in which funds are deposited with which the Service Holder is authorized to dispose under an agreement between ČSOB, such other bank, the Account Holder and the Service Holder.
- 31) **ČSOB's Affiliates** shall be deemed to mean persons controlled by ČSOB, persons controlling ČSOB, and persons controlled by any of the persons who control ČSOB; the term to control, controlling and controlled party shall have the meaning defined in Section 74 *et seq.* of Act No. 90/2012 Coll., on Business Corporations, as amended.
- 32) **List of Accounts** shall be deemed to mean the List of Accounts and ČSOB CEB Service Settings, which forms a part of the CEB Agreement.

III. CEB Service

- 33) The Client shall be authorized to use the CEB Service (both the CEB Virtual Branch and CEB Internet Banking) 24 hours a day, 7 days a week.
- 34) The Agreement on the Provision of CEB Service (including the Authorization – Service Holder), CEB Agreement (including the Authorization - List of Persons, List of Accounts, Authorization for legal acts) and the CEB Service Activation Agreement may be signed by the Account Holder, Service Holder, Authorized Person biometrically, i.e., sign it on an electronic tablet or signpad using his/her/its biometric signature. On ČSOB's part, the relevant agreement shall be signed by way of a scanned signature of an authorized representative of ČSOB, by way of a biometric or other signature. Contractual documentation shall enter into force upon its execution by all of the contracting parties, unless the agreement stipulates otherwise. ČSOB shall subsequently attach the Electronic Seal and a qualified time stamp to the documentation, and send it to the Service Holder to the CEB Service, and to the Authorized Person/Account Holder to the ČSOB Internet Banking 24/ČSOB Internet Banking. If the obligation and the relevant contractual

relationship with the Service Holder terminate, the Service Holder's contractual or other documentation saved in the CEB Service shall be made inaccessible as of the termination date. If the obligation and the relevant contractual relationship with the Authorized Person/Account Holder terminate, the Authorized Person's/Account Holder's contractual or other documentation relating to the CEB Service in ČSOB InternetBanking 24/ ČSOB Internet Banking shall be made inaccessible as of the termination date. The Account Holder/Service Holder/Authorized Person shall be obliged to save the documentation in a different storage site prior to the date of termination of the contractual relationship.

- 35) The execution of contractual documentation pursuant to Section 34 shall be conditioned on the establishment of the CEB Service with CEB Virtual Branch for the Service Holder, and ČSOB InternetBanking 24/ ČSOB Internet Banking for the Authorized Person/Account Holder.
- 36) The use of the CEB Service by the Authorized Person is conditioned on the conclusion of the Identity Agreement and the CEB Service Activation Agreement.
- 37) Unless stipulated otherwise in the CEB Agreement - List of Accounts attachment, the following functions of the CEB Service are pre-set by ČSOB as follows:
 - a) Four eyes review - not set up
 - b) Modification of imported batch payment files - permitted
 - c) CEB Info (sending of SMS/email messages; can be set up by the Authorized Person) - permitted
 - d) Business Connector (software application for automatic download of data to accounting software applications) - permitted

IV. CEB Virtual Branch

- 38) The provision of the CEB Service through the CEB Virtual Branch is conditioned on the Service Holder having an account with ČSOB.
- 39) ČSOB and the Service Holder (through the Authorized Person authorized for legal acts) may send the Documentation through the CEB Virtual Branch.
- 40) The Service Holder shall be obliged to sign (authorize) the Document using the Qualified Electronic Signature(s) of the Authorized Person(s) so authorized.
- 41) ČSOB shall sign (Authorize) Documents using the Electronic Seal or Qualified Electronic Signature of a ČSOB staff member so authorized.
- 42) An agreement concluded electronically, through the CEB Virtual Branch, shall become effective upon its execution by all the contracting parties, when the agreement is displayed as "approved" at the CEB Virtual Branch, unless the parties agree otherwise.
- 43) If the Service Holder requests that ČSOB change the method and/or frequency of sending of statements of an account maintained by ČSOB and/or delivery addresses through the CEB Virtual Branch, ČSOB shall confirm to the Service Holder that ČSOB has changed the method and/or frequency of sending of statements of an account maintained by ČSOB and/or delivery addresses by displaying the Service Holder's request at the CEB Virtual Branch as "approved".
- 44) The Service Holder shall be entitled to change the Authorization for Legal Acts / Authorization - List of Persons / List of Accounts by a unilateral legal act taken in writing. The Account Holder shall be entitled to change the Authorization - Service Holder by a unilateral legal act taken in writing. ČSOB shall carry out the change of the Authorization for Legal Acts/Authorization - List of Persons/List of Accounts / Authorization - Service Holder in the CEB Service no later than the business day immediately following its delivery to ČSOB.
- 45) ČSOB shall send any and all documents/agreements signed by the Service Holder biometrically or electronically to the CEB Virtual Branch.
- 46) The Service Holder can view and download the Documentation outside the CEB Portal through the CEB Virtual Branch for 18 months from the delivery of the Documentation to ČSOB. The Service Holder shall be obliged to save the Documentation outside the CEB Portal before the period of 18 months elapses. After the elapse of 18 months, the Service Holder may request through the CEB Virtual Branch that ČSOB send the Documentation (through the CEB Virtual Branch); a fee according to the Pricelist shall be charged for this ČSOB service.

V. CEB Internet Banking

- 47) The provision of CEB Internet Banking is conditioned on the Account Holder and/or Service Holder having an account with ČSOB.

- 48) CEB Internet Banking enables the Client
- a. to communicate with ČSOB and to enjoy access to selected products and services of ČSOB (and ČSOB's Affiliates)
 - b. to make cashless domestic payments
 - i. by way of one-off, bulk or standing transfer orders, both in CZK and from accounts denominated in foreign currencies,
 - ii. by way of one-off, global or standing collection orders,
 - iii. pursuant to collection consent
 - c. to perform non-documentary payments, i.e.,
 - i. by way of one-off and standing orders for transfers abroad and orders for domestic transfers in foreign currency
 - ii. one-off and standing transfers from/to EU/EEA member states in currencies of EU/EEA member states
 - d. to make transfers between own accounts of the Account Holder/Service Holder who is the account holder
 - e. to request that ČSOB send or receive MT101, MT940 alerts concerning its External Accounts
 - f. to obtain information on any performed, pending or rejected payment transactions.
- 49) The Authorized Person shall have access to any and all information concerning the account(s) the Authorized Person is authorized to dispose with.
- 50) The indirect making of payment orders, informing of accounts and confirmations of account balances shall be provided by ČSOB in accordance with the business and technical conditions once enabled by ČSOB.

VI. Limits

- 51) The Account Holder, Service Holder, Authorized Person shall be authorized to set the following limits for payments in the CEB Internet Banking:
- a. the Account Holder shall be authorized to set the following limit
 - i. **Account Holder's Limit** – a daily/weekly limit for the transfer of funds from the relevant account of the Account Holder indicated in the Authorization – Service Holder.
 - b. the Service Holder shall be authorized to set the following limits:
 - i. **Service Holder's Limit** - a daily/weekly limit for the transfer of funds from the relevant account indicated in the List of Accounts and ČSOB CEB Service setting.
 - ii. **Individual Transaction Limit** – a limit for an individual payment transaction stipulated in the Payment Service Authorization Rules for the relevant Accounts, indicated in the List of Accounts
 - iii. **Limit for Authorized Person** – a daily/weekly limit for the transfer of funds by the Authorized Person from all the accounts indicated in the Authorization – List of Persons, in which funds with which the Authorized Person is authorized to dispose with are kept
 - c. The Authorized Person shall be authorized to set the following limits:
 - i. **Authorized Person's Limit per authorization method** - a weekly limit for a payment transaction authorized by a Certificate, and for a payment transaction authorized by a Smart Key referred to in the CEB Service Activation Agreement. If the CEB Service Activation Agreement does not provide such Authorized Person's Limit per authorization method, ČSOB shall set the Authorized Person's Limit per authorization method as follows:
 - a. no limit for a transaction authorized by a Certificate
 - b. CZK 5,000,000 for a transaction authorized by a Smart Key.
- The maximum Authorized Person's Limit per authorization method for payment transactions authorized by
- a. a Certificate shall be unlimited
 - b. a Smart key shall be CZK 5,000,000.

VII. Statements and complaints

- 52) The Account Holder shall be advised of payment transactions in the account by way of a printed account statement, or in electronic form through the CEB Service.
- 53) The Service Holder may request that statements of account be sent in the form of hard copies or in electronic form through the CEB Service, in formats offered by the CEB Service.
- 54) In the event that the Account Holder agreed with ČSOB that statements of account would be made out and sent electronically, and the contractual relationship pertaining to the account terminates, the last statement of account shall be sent to the Account Holder in writing, by post, to the mailing address provided by the Account Holder to ČSOB.
- 55) ČSOB shall make statements of account of an Account Holder/Service Holder who is the account holder available by electronic means, through the CEB Service, on a monthly basis, in PDF format in Czech, unless agreed otherwise. The Service Holder may request a change of frequency of statements or the format of statements in electronic form through the CEB Service.
- 56) If the Account Holder/Service Holder who is the account holder and ČSOB agreed that statements of account would be made available electronically, such electronic statement of account shall automatically be made available to all the Authorized Persons who are authorized with regard to the relevant account.
- 57) Making an electronic statement of account available to the Authorized Person shall be deemed to constitute the discharge of the obligation arising to ČSOB under the Act on Payment Systems, i.e., to make the statement of account available to the Account Holder/ Service Holder who is the account holder in the agreed manner.
- 58) If the Account Holder/Service Holder who is the account holder and ČSOB agreed in the agreement on the account or other contractual document that statements of account would only be made available electronically, and the electronic statement of account is made available through the CEB Service, then information on the electronic statement of account provided in the agreement on the account or other contractual document concluded with the Account Holder does not have to be in harmony with information input by the Service Holder in the CEB Service; in such case, ČSOB shall act in accordance with the application bearing a later date.
- 59) Statements of account in electronic form are made available in the CEB Service for 24 months.
- 60) The Client shall be obliged to check the statement of account immediately for the flow of reckoning, correctness of the account balance and correctness of the payment transactions performed. If the Client finds any discrepancy in the reckoning, or the absence of reckoning of executable payment orders, the Client shall be obliged to report such defects and request that they be rectified without undue delay upon learning of the defect, or within the term stipulated by applicable legal regulations at the latest.
- 61) ČSOB shall accept and process complaints and claims of Clients in accordance with its Claims Code which is available at ČSOB branches and at www.csob.cz.

VIII. Technical and Security Requirements

- 62) The Client shall be obliged to install at its own cost, and maintain in a secure and working condition, computer(s) and/or mobile device(s) serving for the use of the CEB Service, in accordance with technical requirements on HW and SW stipulated by ČSOB for the use of the CEB Service by the Client, as set out in manuals and guidelines for the CEB Service published at www.csob.cz.
- 63) The Client shall be obliged to have an effective anti-virus protection programme installed, and to carry out a regular anti-virus scan of the computer used for the CEB Service.
- 64) ČSOB shall be entitled to amend user manuals and guidelines unilaterally, depending on the development and modernization of the CEB Service; ČSOB shall inform the Client about any such amendment in advance.
- 65) ČSOB shall not be liable for any malfunction of the CEB Service on the Client's computer and/or mobile device, caused by a third party (for instance, a programme from a different manufacturer, virus, hardware defect of the workstation, etc.), or by vis majeure.
- 66) ČSOB shall not be liable for their security, and as such, a situation where the Client suffers damage due to any misuse of the transmitted messages, will be out of ČSOB's control.

IX. Authentication of the Authorized Person in the CEB Service and Authorization of a Legal Act Taken by the Client in the CEB Service

- 67) The Authorized Person shall be authenticated on the CEB Portal by means of elements of the ČSOB identity (as described in the Identity Terms and Conditions, and as agreed in the Agreement on Identity), specifically:
- a. user name and password, or
 - b. user name, password and Smart Key (when available under the CEB Service), or
 - c. Commercial Certificate (recorded on a chip card) and chip card PIN, or
 - d. Isabel NV Certificate (recorded on a chip card), and chip card password
- 68) All the details concerning the use of the individual elements of the ČSOB Identity are provided in the Identity Terms and Conditions.
- 69) When communicating with ČSOB, the Authorized Person shall be authenticated through the Telephone Line (as defined in the Identity Terms and Conditions) by means of selected elements of the ČSOB Identity.
- 70) The Service Holder, or the Authorized Person, shall authorize payment transactions in CEB Internet Banking through a Qualified Certificate or Isabel NV Certificate of the Authorized Person or a Smart Key (when available under the CEB Service).
- 71) The Service Holder, or the Authorized Person, shall authorize legal acts at the CEB Virtual Branch (where the nature of the act or the CEB Terms and Conditions so require) by the Qualified Electronic Signature of the Authorized Person.

X. Deadlines

- 72) Deadlines and terms for the delivery of a transfer order, stipulated by ČSOB, are indicated in the Terms and Conditions for Accounts and Payments, accessible on the premises of all ČSOB branches and at www.csob.cz.
- 73) Payment transactions in accounts through the CEB Service shall be performed by ČSOB pursuant to an order placed by a duly authorized/empowered Authorized Person. Payment transactions in accounts must be in compliance with:
- a. CEB Terms and Conditions, CEB Agreement, Agreement on the Provision of CEB Service, CEB Service Activation Agreement, Identity Agreement
 - b. Terms and Conditions for Accounts and Payments, the relevant account agreement
 - c. legal regulations,
- 74) The Client shall not be entitled to revoke through the CEB Service:
- a. any transfer (between accounts of one and the same Account Holder),
 - b. any payment transaction on its due date.
- 75) A payment transaction with a future due date, placed through the CEB Service, can be:
- a. in case of domestic payments, revoked or modified through the CEB Service no later than the day immediately preceding the due date, within the time period stipulated in the Terms and Conditions for Accounts and Payments.
 - b. in case of non-documentary payments, revoked or amended through the CEB Service no later than 6 p.m. on the day immediately preceding the due date.
- Authorization by a single Authorized Person (even where the transaction was originally authorized by multiple Authorized Persons) shall suffice for the revocation, i.e., cancellation, of a payment transaction.
- Revocation of a transaction by way of a written application for cancellation of the payment transaction, delivered to a ČSOB branch, is possible within time periods provided for in the Terms and Conditions for Accounts and Payments.

XI. Rights, Obligations and Liability of the Client

- 76) The Client shall be obliged to become thoroughly acquainted with the CEB Terms and Conditions, and to comply with them, and further, to become acquainted with the relevant user manuals and guidelines relating to the CEB Service and published at www.csob.cz, and shall be obliged to follow the procedures stipulated therein.

- 77) The Client shall be obliged to use the CEB Service, communication devices used in connection with the CEB Service (e.g., mobile phone, computer) and the elements of the ČSOB Identity (e.g., user name and password, chip card PIN) in accordance with the CEB Terms and Conditions, Identity Terms and Conditions and security rules published at bezpecnost.csob.cz. The client shall be obliged to take all adequate measures to protect the elements of the ČSOB Identity as well as communication devices. In particular, the Authorized Person shall see to it that another person does not discover and/or use the Authorized Person's elements of the ČSOB Identity. Furthermore, the Authorized Person shall neither record the elements of the ČSOB Identity in a clearly recognizable form, nor keep or carry these elements together with the communication devices (e.g. PIN written on the chip card).
- 78) The Client shall be obliged to acquaint itself with notices displayed in the CEB Service with regard to amendments to the Terms and Conditions and the Pricelist, and to follow security warnings displayed in the CEB Service.
- 79) The Client shall be entitled to direct its requests and queries concerning the CEB Service to the Telephone Line. The Telephone Line number is provided on the CEB Portal.

XII. Rights, Obligations and Liability of ČSOB

- 80) ČSOB shall accept from the Client only instructions containing complete data in prescribed formats, authorized in the manner required by ČSOB. ČSOB shall not be liable for any damage resulting from a failure to carry out incomplete or unauthorized instructions. ČSOB shall not be liable for any potential damage caused as a result of erroneous or duplicated instructions given by the Client to ČSOB through the CEB Service.
- 81) The Bank shall inform Clients about current cyber attacks and their manifestations at bezpecnost.csob.cz, if the Bank possesses such information.
- 82) ČSOB shall not be liable for the impossibility to use the CEB Service, or for the unavailability of the CEB Service, where caused directly or indirectly by causes outside the control of ČSOB or its partners as a result of vis majeure, international sanctions within the meaning of legal regulations on the implementation of international sanctions, natural disasters, hardware defects, computer viruses or other events.
- 83) In the event of any breach of contractual duties, ČSOB shall be liable solely to the Client (and not to any person supposed to have benefitted from the discharge of the agreed duty).
- 84) In the event that the Client's actions are in conflict with the CEB Terms and Conditions, ČSOB shall be entitled to withdraw from the Agreement on the Provision of the CEB Service, CEB Agreement or the CEB Service Activation Agreement, if applicable, without prior notice to the Client.

XIII. Communication

- 85) Unless these CEB Terms and Conditions stipulate otherwise, any and all communication between ČSOB and the Client in connection with the Agreement on the Provision of the CEB Service/ CEB Agreement/ CEB Service Activation Agreement shall be governed by the following rules.
- 86) Unless agreed otherwise, communication between ČSOB and the Clients shall be conducted in Czech, as follows:
- a. in person – by visiting a ČSOB branch,
 - b. by telephone / SMS sent to the Client's mobile device,
 - c. in writing,
 - d. electronically,
 - e. through the CEB Service
 - f. through the Telephone Line.
- 87) Documents to be delivered by a provider of postal services shall be sent by ČSOB:
- a. to natural persons
 - to the contact address provided in the Agreement on Identity, Agreement on the Provision of the CEB Service, CEB Agreement or the CEB Service Activation Agreement or in other document; the address of a ČSOB branch or a P.O. Box cannot constitute an agreed address,
 - to the permanent residence address; ČSOB shall be entitled to send documents to the permanent residence address in all cases where it deems necessary in light of the circumstances,

- if the Client provides ČSOB a residential address ČSOB shall be entitled to send documents to such residential address as well.
 - b. to natural persons - business persons, and to legal entities to the address of their seat provided in the Agreement on the Provision of the CEB Service, CEB Agreement; the address of a ČSOB branch or a P.O. BOX cannot constitute an agreed address.
- 88) A document shall be deemed delivered on the 3rd business day after its dispatch within the Czech Republic, and on the 15th business day if sent abroad.
- 89) If a document is returned by a provider of postal services as undeliverable, the effects of delivery shall occur on the day when the postal item is returned to ČSOB. Effects of delivery shall occur even in case that the Client refuses to take delivery of the document sent.
- 90) Where documents are submitted in any language other than Czech or Slovak, ČSOB shall be entitled to request that the Client submit a certified translation of such documents, translated at the Client's cost. ČSOB shall not be liable for any default in the performance of the service caused by the necessity to have a document translated.
- 91) Where documents are made out in a territory of any country other than the Czech Republic, ČSOB requires the Client to have such documents superlegalized by the relevant authorities.

XIV. Final Provisions

- 92) ČSOB shall keep confidential any and all facts that are subject to bank secrecy under the law. ČSOB shall keep such information confidential even after the contractual relationship with the Client ends. ČSOB shall disclose information that is subject to bank secrecy solely to persons and institutions authorized for that purpose pursuant to the law and contractual arrangements with the Client.
- 93) ČSOB shall be entitled to charge fees to the Account Holder/Service Holder for banking services according to the Pricelist. ČSOB shall be entitled to collect fees for the issuance and renewal of the Certificate for the CEB Service from the Account Holder/Service Holder's account designated by the Authorized Person. If the Authorized Person does not designate any account, ČSOB may collect the fee from any account of the Account Holder/Service Holder.
- 94) ČSOB shall process the Client's personal data during the pre-contractual negotiations as well as when performing the agreement in which the Client is a contractual party. More detailed information concerning personal data processing is provided in "Information on Personal Data Processing", available at www.csob.cz, or on the operating premises of ČSOB's branches.
- 95) The Client shall be liable for the recency, accuracy and completeness of all your data provided to ČSOB, and shall notify any changes to such data to ČSOB without undue delay, and evidence such change of data by presenting a valid proof of identity or other document showing such change, save for changes of delivery address or residential address, if applicable, where the Client shall only notify such change.
- 96) In the process of provision of Services, ČSOB is obliged to make an identification of the Client or the person representing the Client, and in case of a legal entity, to identify the controlling person and beneficial owner of the legal entity, or of a legal entity serving as a member of the Client's a statutory body. ČSOB shall carry out such identification in accordance with the law and to the extent stipulated by the law in particular in case of transactions exceeding the threshold stipulated by law. In the event that the Client (or the person representing the Client) refuses to comply with the required scope of identification, the bank service requested shall not be provided. ČSOB is obliged to refuse to provide bank services on an anonymous basis. Pursuant to legal regulations on measures against the legalization of proceeds of crime and terrorist financing, ČSOB shall be entitled to request, at any time while the contractual relationship with the Client exists, that the Client provide additional identification data concerning the Client, the persons representing the Client, or, in case of a legal entity, concerning the controlling person and its beneficial owner, by submitting documents or information requested by ČSOB, in particular proof of origin of funds remitted into the Client's account, evidence of the Client's good financial standing, obligations or trustworthiness, and the Client shall be obliged to procure same. ČSOB may make photocopies of any documents the Client submit for ČSOB's own purposes. ČSOB is entitled to decline to carry out any transaction of the Client that is associated with the risk of legalization of proceeds of crime or terrorist financing, or where there is a suspicion that it might be subject to international sanctions within the meaning of legal regulations on the implementation of international sanctions, or to decline to make any transactions of the Client which ČSOB reasonably believes to be non-compliant with the law.

- 97) In the event that any provision of these CEB Terms and Conditions, Agreement on the Provision of the CEB Service, CEB Agreement or the CEB Service Activation Agreement is or becomes refutable or unenforceable, the validity or enforceability of the other provisions of these CEB Terms and Conditions, Agreement on the Provision of the CEB Service, CEB Agreement or the CEB Service Activation Agreement shall not be prejudiced, provide that such provision can be severed from these CEB Terms and Conditions, Agreement on the Provision of the CEB Service, CEB Agreement or the CEB Service Activation Agreement as a whole, and provided that the legal act would presumably have occurred even in the absence of such an invalid part, had ČSOB recognized its invalidity in time. ČSOB and the Client shall make best effort to replace such provisions with a new provision with a content and effect as close as possible to the invalid, refutable or unenforceable provision.
- 98) The Client, if a business person, and ČSOB depart from the applicable legal regulations on contracts of adhesion. As a result, the potential invalidity of the provisions of these CEB Terms and Conditions or Agreement on the Provision of the CEB Service/CEB Agreement/CEB Service Activation Agreement as non-compliant with such provisions on contracts of adhesion, in particular:
- clauses referring to conditions outside the wording proper of the relevant contractual document, where the Client was not advised of their meaning and does not possess demonstrable knowledge of their meaning;
 - clauses which can be read only with great difficulty, or clauses that are incomprehensible to a person of average mental capabilities, even if detrimental to the Client and where the meaning thereof was not sufficiently explained to the Client; and
 - clauses that are particularly onerous for the Client for no reasonable reason, especially if the relevant contractual document deviates seriously and for no special reason from customary conditions agreed in customary cases,
- is hereby excluded.
- 99) ČSOB shall be authorized to propose an amendment to these CEB Terms and Conditions. Information on proposed amendments shall be provided by ČSOB through the CEB Service or through a statement of account no later than 2 months before the proposed effective date of such amendment; the proposal shall further be posted at www.csob.cz. Unless the Client rejects the proposal for an amendment in writing no later than the last business day preceding the proposed effective date, the Client shall be deemed to have accepted the proposed amendment in its entirety. If the Client rejects the proposed amendment in writing, the Client shall be authorized to terminate the Agreement on the Provision of the CEB Service/CEB Agreement/CEB Service Activation Agreement with immediate effect and at no charge. The Client must deliver the notice of termination to ČSOB no later than the last business day preceding the proposed effective date. ČSOB shall always inform the Client about the consequences of the proposed amendment to the CEB Terms and Conditions and the Client's right to reject the proposal and terminate the Agreement on the Provision of the CEB Service/CEB Agreement/CEB Service Activation Agreement in ČSOB's proposal for amendment.
- 100) ČSOB may change individual items on the Pricelist, the framework agreement or individual agreements comprising the framework agreement pursuant to Article I (1) of the Terms and Conditions for Accounts and Payments, in the same manner.
- 101) In the event of any change which does not have an adverse effects on the parameters and prices terms of a product, service or payment instrument for the Client, ČSOB shall be entitled to carry out a unilateral amendment to the framework agreement, or individual agreements, CEB Terms and Conditions or the Pricelist, effective immediately. Such change may involve in particular the following:
- a modification carried out solely for the Client's benefit,
 - a modification as a result of the introduction of a new service which does not affect current fees,
 - a change of the name of a banking product, service or payment instrument which does not affect the rights and obligations of the parties,
 - a modification triggered by increased security of banking services or technological developments,
 - a change of data of information nature (registered seat of ČSOB, entities within the ČSOB Group).
- 102) ČSOB shall advise the Client of the above changes as a rule well in advance, through the CEB Service, by publication at www.csob.cz or a notice in the statement of account, or by email sent to the address provided by the Client. The Client may further acquaint itself with the change on the premises of ČSOB branches.

103) These CEB Terms and Conditions shall enter into force on 1 January 2018, and shall supersede the Business Terms and Conditions for the Provision of ČSOB CEB Service dated 5 April 2017.

Československá obchodní banka, a. s.