



General Business Conditions

Citibank Europe plc, pobočka zahraničnej banky

I. Fundamental Provisions

(1) Definitions of terms:

AML Act means the act no. 297/2008 Coll. on the Protection against Laundering of Money from Crime and Protection against Financing of Terrorism and on amendment of certain acts, as later amended,

Bank means Citibank Europe plc with its registered seat at 1 North Wall Quay, Dublin 1, Republic of Ireland, registered with the Companies Registration Office, registration number 132781, conducting its business activity in the Slovak Republic through Citibank Europe plc, pobočka zahraničnej banky with its registered seat at Dvořákovo nábrežie 8, 811 02 Bratislava, Slovak Republic, business number 36 861 260, registered with the Commercial Register of Municipal Court Bratislava III, Section Po, Insert No. 1662/B,

CRD means Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, as later amended,

Derivative Contract has the meaning given in Article 2(5) of EMIR,

EMIR means Regulation (EU) 648/2012 on OTC derivatives, central counterparties and trade repositories as may be modified from time to time,

FATCA means sections 1471 to 1474 of the United States Internal Revenue Code or any associated regulations or other official guidance,

FFI Agreement means any agreement pursuant to the implementation of FATCA or an IGA with the US Internal Revenue Service, the US Government or any other Authority,

Client Funds shall have the meaning given to it in MiFID2, and includes any money to which a Client is beneficially entitled,

Client Financial Instruments shall have the meaning given to it in MiFID2,

GDPR means the General Data Protection Regulation (EU) 2016/679 and any laws and/or regulations implementing or made pursuant to such regulation,

IGA means any intergovernmental agreement between the US and any other jurisdiction, or any treaty, law, regulation or other official guidance relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of FATCA,

Client means a legal person or a natural person, which entered into the Transaction with the Bank or which has entered or is about to enter into negotiations relating to the Transaction, even if such Transaction will not be finalized,

MiFID2 means the Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments, as amended. For the avoidance of doubt, any reference to MiFID2 shall include, as applicable, any accompanying and/or subsidiary legislation, any delegated regulation and/or delegated directive and any national laws implementing such Directive, including the Securities Act and other Laws or Regulations and all Laws and Regulations of the European Union or Slovak Republic adopted on its basis and the Irish Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Investment Firms) Regulations 2023,

MiFID Client Asset Rules means the provisions of MiFID relating to the safeguarding of client assets (including Client Funds and Client Financial Instruments),



Transaction means the formation, alteration or termination of relations arising according to the law of obligation between the Bank and the Client, and any operations relating to the banking business and business relationship between the Bank and the Client relating to banking or investment service or transaction,

Trading Venue means a trading venue as defined in Article 4(1)(24) of MiFID or a similar trading venue outside the EU,

Commercial Code means the act no. 513/1991 Coll. Commercial Code, as later amended,

Authorized Person means any person acting for or on behalf of the Client with the Bank in relation to the Transaction, or in relation to any contractual relationship with the Bank,

Special Terms and Conditions means special business or other terms and conditions, which shall regulate the rights and the duties of the Bank and the Client with respect to special Transactions (e.g. regulating legal relationship of issuing and using of payment cards) or which regulates relating rights and obligations,

Control means that an entity possesses directly or indirectly the power to direct or cause the direction of the management and policies of the other entity, whether through the ownership of voting shares, by contract or otherwise,

Terms and Conditions means these General Business Terms and Conditions of the Bank which in accordance with Section 273 of the Commercial Code defines part of the contract contents,

Citi Confidentiality and Data Privacy Conditions means the terms and conditions of which regulates terms and conditions of protection of the Confidential Information and which are a Special Terms and Conditions,

Fees means fees, provisions and other amounts relating to costs in relation to Transactions, charged by the Bank and which are included in relevant Fee Schedule issued by the Bank,

Business Day means a banking day (i.e. every day other than Saturday, Sunday, or bank holiday), during which Bank's business premises are open for general public,

Law or Regulation means the law or regulation of any jurisdiction, domestic or foreign, which is binding for the Bank and/or the Bank Affiliate or any agreement entered into with or between Authorities, including their subsequent amendments and restatements or, as appropriate, other law or regulation which might supersede the law or regulation referred to in these Terms and Conditions, including but not limited to (i) the Commercial Code, (ii) Banking Act, (iii) Payment Services Act, (iv) AML Act, (v) GDPR and Data Protection Act and other Data Protection Law, (vi) Securities Act, (vii) act no. 186/2009 Coll. on financial mediation and financial advisory and on amendment of certain acts, as later amended, (viii) the act no. 595/2003 Coll. on income tax, as later amended,

Framework Contract means all business terms and conditions, agreements, arrangements, or documents, which involve provision of payment services pursuant to the Payment Services Act (including those, which were effective prior to the effective date of these Terms and Conditions) and which constitute jointly a payment services contract within the meaning of the Payment Services Act,

Complaints Procedure means Complaints procedure for providing of payment services or any other special complaints procedure, which regulate procedures, rights and obligations of the Bank and the Client during filing and solving of complaints relating to quality and correctness of services provided by the Bank and which are issued and Published by the Bank,

Relevant Derivatives means Derivative Contracts that are (i) subject to the rules of a Trading Venue and are executed in compliance with those rules; and (ii) the Trading Venue's rules provide for the execution and processing of the contract on the Trading Venue and the subsequent clearing on a central counterparty within one business day after the execution,



Fee Schedule means the fee schedule, cards fees schedule or any other special fee schedule which include Fees and which are issued and Published by the Bank,

Service means a bank product or service provided by the Bank and/or Bank Affiliate, which specifically refers to these Terms and Conditions (and according to circumstances also to special terms and conditions of the Bank, which relates to providing of Bank products),

Affiliate means either a Bank Affiliate or a Client Affiliate, as the context may require,

Related Party means any natural person or entity, or branch thereof, that: (i) owns, directly or indirectly, stock of the Client, if the Client is a corporation, (ii) owns, directly or indirectly, profits, interests or capital interests in the Client, if the Client is a partnership, (iii) is treated as the owner of the Client, if the Client is a “grantor trust” under sections 671 through 679 of the United States Internal Revenue Code or is of equivalent status under any similar law of any jurisdiction, domestic or foreign, (iv) holds, directly or indirectly, beneficial interests in the Client, if the Client is a trust; or (v) exercises control over the Client directly or indirectly through ownership or any arrangement or other means, if the Client is an entity, including: (a) a settlor, protector or beneficiary of a trust; (b) a person who ultimately has a controlling interest in the Client; (c) a person who exercises control over the Client through other means; or (d) the senior managing official of the Client,

Bank Affiliate means any entity, present or future, that directly or indirectly Controls, is Controlled by or is under common Control with the Bank, and any branch or representative offices thereof, including Citibank, N.A. and Citigroup Technologies, Inc.,

Client Affiliate means any entity, present or future, that directly or indirectly Controls, is Controlled by, or is under common Control with the Client, and any branch thereof, including the Related Party,

SWIFT means the company of Society for Worldwide Interbank Financial Telecommunication SCRL, Avenue Adèle 1, B-1310 La Hulpe, Belgicko which operates the worldwide network, which enables electronic exchange of messages on financial transactions between the banks and other financial institutions,

Account means a bank account opened by the Client using the respective agreement or form of the Bank or via other means acceptable for the Bank and which include these Terms and Conditions.

Authority means any competent regulatory authority, prosecuting authority, tax authority, governmental authority or any other competent authority (including but not limited to EU authorities) in any jurisdiction, domestic or foreign,

Collected Amount means an amount for or on account of, or which represents, withholding, income tax, value added tax, tax on the sale or disposition of any property, duties, or other lawfully collected amount,

Banking Act means the act no. 483/2001 Coll. on banks, and on amendment of certain acts, as later amended,

Securities Act means the act no. 566/2001 Coll. on securities and investment services, as later amended,

Data Protection Act means the act no. 18/2018 Coll. on personal data protection and on amendment of certain acts, as later amended,

Payment Services Act means the act 492/2009 Coll. on payment services and on amendment of certain acts, as later amended,

Account Agreement means the Current account and related services agreement concluded between the Bank and



the Client, or any similar agreement with other name, which subject matter will be opening and maintenance of the current account and provision of other products relating to the current account, or an agreement on other account or deposit,

Publishing means provision of information to the Client in writing or disclosure of information in the publicly accessible premises of the Bank or on the website of the Bank www.citibank.sk; the Bank will also Publish any change of relevant information unless agreed otherwise.

- (2) Unless agreed otherwise, these Terms and Conditions shall apply to relevant Transactions between the Bank and the Client including Accounts and Service.
- (3) The Bank has issued these Terms and Conditions in accordance with Section 273 of the Commercial Code. These Terms and Conditions are incorporated by reference into any agreement or understanding made between the Client and the Bank in connection with the relevant Transaction. The Bank may issue also Special Terms and Conditions which will regulate relationship of the Bank and the Client during provision of particular Transactions. To the extent, in which any written agreement concerning a specific Transaction and/or Special Terms and Conditions differs from the provisions of these Terms and Conditions, the provisions of relevant document shall prevail in the following order: 1. special agreement or arrangement relating to a Transaction, 2. Special Terms and Conditions, 3. these Terms and Conditions. These Terms and Conditions shall apply also to other agreements and arrangements made between the Bank and the Client in connection with products and services provided by the Bank, as regards provision of payment services and processing of personal data, unless such other agreements and arrangements or the Special Terms and Conditions provide otherwise.
- (4) Unless a separate written agreement between the Client and the Bank provides otherwise, any other legal relationships between the Client and the Bank, which are not regulated by these Terms and Conditions, or a separate written agreement, shall be governed by the Commercial Code and the Civil Code (if such legal relationships cannot be governed by the Commercial Code), bearing in mind business usage generally adhered to in the banking business.
- (5) Headings used in these Terms and Conditions shall be for reference purpose only and shall not affect the construction of these Terms and Conditions. A reference to Law or Regulation shall mean the law or regulation, including their subsequent amendments and restatements or, as appropriate, other law or regulation which might supersede the law or regulation referred to in these Terms and Conditions, as well as reference to other foreign law or regulation which is binding for the Bank due to the fact that the Bank is a branch of a foreign Bank with registered seat in Ireland and which perform its business activity on the territory of the Slovak Republic, whereas the Bank is a member of Citi group, which is owned by the company of Citigroup Inc. with registered seat in the USA.
- (6) The capitalized terms, which are used in these Terms and Conditions and not specifically defined herein shall have the same meaning as specified in the Special Terms and Conditions.

II. Protection of Confidential Information

2.1 The rights and obligations of the Bank and the Client relating to protection of Confidential information and their disclosure are regulated by the Citi Confidentiality and Data Privacy Conditions.

2.2 Other conditions

- (1) Notwithstanding the foregoing, by undersigning the underlying contractual document, under which the Bank arranges a Transaction for the Client, the Client authorizes granting access to and disclosure of the Confidential Information, including documents on which these information are recorded or on which these information were provided by the Client, to the extent required to accomplish the relevant Permitted Purposes also to the third parties listed below, while the Client gives its consent and authorizes such third parties to further process such

information for purposes, which ensue from the nature of their business or activities: (i) Authorities and relevant supervisory authorities of the Bank and Affiliates, (ii) third parties which provided, provides or will provide a collateral for securing receivables of the Bank towards the Client, as well as third parties which maintain registers of pledges or other similar registers, (iii) the company of SWIFT for the purpose of making and receipt of cross-border payments. As regards any cross-border payments that are made, the data of clients appearing on the money transfer orders (academic title, name, surname, address, bank account number, amount, purpose of payment) are disclosed by the Bank to the company SWIFT and subsequently the company SWIFT discloses such data to the financial institution of the payee. For the sake of protection of the system and any data that are being processed thereby, the data transmitted by SWIFT are temporarily stored in two operation centers of the company located in Europe and USA. The Bank included the clause above herein in order to inform its clients (as suggested by the Slovak Office for Protection of Personal Data) in response to a possible access of government authorities of the USA to the data stored in the operation center of SWIFT in the USA in connection with a fight against international crime and terrorism).

- (2) Notwithstanding the foregoing, by undersigning the underlying contractual document, under which the Bank arranges a Transaction for the Client, the Client consents to the collection, storage and processing by the Bank, the Bank Affiliates and Representatives, wherever situated, including sharing, transfer and disclosure between them, to persons from whom they receive or to whom they make payments on behalf of the Client, and to Authorities, of any Confidential Information in connection with any Transaction, for business development, data processing, statistical and risk analysis purposes and for compliance with any Law or Regulation or as required by or for the purposes of any court, legal process, audit or investigation of any Authority. Client's consent shall be effective notwithstanding any applicable nondisclosure agreement and Client acknowledges that Confidential Information may be transferred to jurisdictions which do not have strict data protection or data privacy laws. Client represents that it has provided to and secured from any person regarding whom Client has provided information to the Bank any notices, consents and waivers necessary to permit the Bank, the Bank Affiliates, Representatives, and its and their Third Party Service Providers and Payment Facilitators to carry out the actions described in this paragraph, and that it will provide such notices and secure such necessary consents and waivers in advance of providing similar information to the Bank in the future.

III. Protection of Personal Data and Security Incidents

3.1 Protection of Personal Data

The rights and obligations of the Bank and the Client relating to protection of Personal Data are regulated by the Citi Confidentiality and Data Privacy Conditions.

3.2 Security Incidents

The rights and obligations of the Bank and the Client relating to dealing with Security Incidents are regulated by the Citi Confidentiality and Data Privacy Conditions.

3.3 Other conditions

- (1) The Client represents hereby that if the applicable Law or Regulation (including those relating to provision of payment services) will require that in case of processing of Personal Data (including making of copies of documents and processing of birth certification number) for the purposes of providing of services by the Bank, to obtain explicit consent and information of the Data Subject, the Client hereby represent that it has obtained the Data Subject's consent also in such extent. The Client further agrees to submit to the Bank such written consent issued by any Data Subject if a request is made to such effect by the Bank.
- (2) The Client acknowledges hereby and agrees that in the event of refusal of providing Personal Data by the Data Subject the Bank shall have the right or in some cases obliged according to respective Law or Regulation not to enter into a Transaction with the Client, or in some cases the Bank will not be able to enter into particular Transaction with the Client.

IV. Conduct of Client

- (1) The Bank shall accept only instructions and orders from those persons, whose authorization to act on behalf of the Client ensues from their status pursuant to the applicable laws (such as members of the statutory body of the Client) or persons, who have been duly authorized by the Client in accordance with sections (4) and (5) below. As required by the applicable provisions of the Banking Act and the Protection against Money-Laundering Act, the Bank shall be obliged to identify (check the identity) the Client and each Authorized Person with respect to Transactions closed with the Bank. The identification of the Client and Authorized Persons shall be made using a separate form compiled by the Bank, under which the Client shall disclose identification data and signature specimen of Authorized Persons. The Bank may accept, at its own discretion, also any other document, by which the identity of the Client and Authorized Persons may be reviewed. The Bank shall be obliged to refuse any new business, terminate existing business, or refuse closing of a Transaction, if the Client or the Authorized Persons refuse to provide a proof of their identity.
- (2) Using a form compiled by the Bank, an authorization (delegation of powers) to act on behalf of the Client in connection with Transactions may be given. If the relevant form of the Bank does not contain a restriction or limitation of powers of the authorized person, he/she shall represent the Client in connection with the relevant Transaction, to which the form pertains, without any limitations. The Bank may, at its own discretion, accept also another document, by which an authorized person is authorized (delegated powers) to act on behalf of the Client.
- (3) The Client may appoint an agent with respect to a specific action at law, by issuing a power of attorney. The power of attorney must be issued in writing and it must be sufficiently certain. The Bank may assess the certainty of the power of attorney at its own discretion. The signature of the Client on a written power of attorney must be officially authenticated, or there must be an authentication acceptable to the Bank. Any change to or withdrawal of the power of attorney must be advised by the Client to the Bank without undue delay.
- (4) If a power of attorney is given outside the territory of the Slovak Republic, the signature attached thereto shall be authenticated by an official authorized to authenticate signatures in the country, in which the power of attorney is given. The Bank may request such a power of attorney to be officially authenticated and super legalized, or, as appropriate, that an „Apostille“ is attached thereto in accordance with the Haag convention on abolishment of super legalization of foreign official deeds from October 5, 1961. The above shall apply per analogiam also to other foreign public deeds that the Client might submit to the Bank.
- (5) Any withdrawal of or change to the authorization or delegation of powers shall not be binding upon the Bank, unless the Bank receives a written notice thereof. The form of withdrawal of or change to authorizations or delegations of powers may be determined by the Bank. Any changes submitted by the Client shall become effective and binding upon the Bank on the business day following the one, on which the Bank receives the relevant notice, unless the Client and the Bank agree otherwise.
- (6) Unless the Bank determines otherwise, any Client, who is an individual, shall submit a proof of his/her identity with respect to each Transaction in form of a valid identity document or his/her signature in case the Client is personally known and his/her signature is without any doubts identical to the signature of the Client appearing on the signature specimen filed with the Bank, with respect to which the Client submitted a proof of his/her identity when undersigning the same. When closing Transactions using hardware, the Client shall submit a proof of his/her identity in form of an identification number or similar code, which the Bank shall assign to the Client, plus an authentication code to be agreed between the Bank and the Client. Any Authorized Person acting on behalf of a legal entity shall submit a proof of his/her identity in the same manner as prescribed above for Clients, who are individuals.
- (7) Identity documents, which may be used to identify persons entering into Transactions, shall include, but not be limited to, identity cards, passports, residence permits issued to non-residents, and identity documents held by citizens of member States of the European Communities (European Union), at the discretion of the Bank. The Bank shall be free to assess, whether documents submitted by a Client (or by an Authorized Person, as appropriate)

to identify himself/herself and to corroborate the facts disclosed thereby, are sufficient and reliable at its own discretion.

V. Communication between the Client and the Bank

5.1 Information duties of the Client

- (1) The Client shall be obliged to identify himself/herself or to submit to the Bank a proof of its establishment and legal existence (a proof of corporate identity, being the Bank free to determine, whether the same is up to date or not) when closing any Transaction and anytime if so requested by the Bank throughout the term of any agreement.
- (2) Clients, which are registered in Companies Registers, shall be obliged to take, without undue delay after any changes to the facts liable to their registration in the Companies Registers, steps towards reconciling the registration in the Companies Registers with the actual status quo, and submit to the Bank an updated abstract from the Companies Registers immediately after registration of the requested changes in the Companies Registers. The above shall apply *mutatis mutandis* to any changes affecting registration in Trade Registers or similar registers.
- (3) The Client shall be obliged to inform the Bank without undue delay of any fact, which might:
 - a) have impact on Transactions or business made with the Bank, or
 - b) result in a fraudulent treatment of funds deposited on bank accounts, or which might cause harm or result in unjustified enrichment of the Client, the Bank or a third party (such as loss of identity document or loss of PIN).
- (4) The Client shall be obliged to disclose to the Bank all the information, which are strictly necessary for the Bank to assess the Client and its Transactions. The Client shall be obliged to inform the Bank in writing of any business or legal circumstance, including statement of insolvency of the Client or its liquidation, as well as situation when the company of the Client is in crisis in accordance with the provisions of the Commercial Code and the Act regulating bankruptcy and restructuring, or preventive restructuring and also any change to the organization form of the Client, which may occur in connection with a reorganization of the Client, and which does or may have adverse or potentially adverse impact on the claims of the Bank or the solvency, business and financial prospects, or creditworthiness of the Client.
- (5) With the aim to prevent losses or to minimize the same, the Client agrees to inform the Bank if by a prescribed term it fails to receive the relevant written confirmations from the Bank. If the Client fails to proceed as provided above, the Bank shall not be liable for any losses arising therefrom for the Client.
- (6) When closing a Transaction and also throughout the term of any agreement the Client shall be obliged to give a written notice to the Bank of any fact, which would cause the Client to be treated as a person with a special relationship to the Bank within the meaning of the Banking Act, or as a politically exposed person within the meaning of the Protection against Money-Laundering Act.
- (7) Notwithstanding any provisions in Article V clause 5.1 of these Terms and Conditions, the Client shall provide the Bank with such information as the Bank may require from time to time, and shall update that information as required by the Bank from time to time, to enable the Bank or any Bank Affiliate to comply with any Law or Regulation. The Client shall in particular notify the Bank in writing within 30 days of any material change in, or in the validity of any information that the Client provides or has previously provided to the Bank.
- (8) Protection of information and data relating to the Client is very important to the Bank. The Client acknowledges hereby that transmission of data through the internet, mainly usage of unencrypted emails and other unsecured transfer of data is not a secure way of transmission of information with a risk of unauthorized access or modification of transmitted messages. In the event the Client ask the Bank for using unencrypted emails or other unsecured way of communication with the Client via internet, the Bank shall not be liable for misuse of communication delivered



via internet network nor for the unauthorized access or modification of information transmitted through this network.

- (9) The Client acknowledges, that for the purposes of money laundering and terrorist financing prevention, the laws of many jurisdictions, as well as Citi policy, require the Bank to obtain, verify, and record information that identifies each business entity that opens an account or establishes a relationship with the Bank. Therefore, when Client opens an account with the Bank, the Client acknowledges and agrees that the Bank will ask for information relating to business name, street address, tax identification number or other government issued identification number, as applicable issued to the Client by relevant authorities. The Client also acknowledges and agrees that it will immediately provide the Bank upon its request identification information for any beneficial owners or others who may have a direct or indirect controlling interest in the business of the Client.
- (10) The Client shall notify the Bank in writing within 30 days of the occurrence of any change in circumstances that causes any information or representation previously provided to the Bank mainly on a tax form or tax certification to be incorrect (e.g. a change in the Client's country of residence or in its legal entity classification, or if it ceases to be or becomes a financial institution). The Client further agrees to provide to the Bank a new tax form or tax certification (and any necessary supporting documentation) that contains the correct information or representations.

5.2 Correction of errors committed in correspondence

- (1) If the Bank finds out that there is error in any confirmation, bank statement, or another document delivered by the Bank to the Client, it shall advise the Client accordingly without undue delay.
- (2) The Client agrees to review following their receipt each confirmation, bank statement, notice, and other documents that might be served by the Bank. The Client shall further be obliged to review, whether all the instructions given by the Client or on its behalf, were duly performed by the Bank. If the Client discovers any error, it shall advise the Bank without undue delay. The Bank shall correct any such errors without undue delay.

5.3 Forms and data carriers

- (1) The Client shall be obliged to maintain in good condition and take due care of any form, data carrier, and information transmission means, which the Bank might make available thereto.
- (2) The Bank shall be free not to execute any instruction or order, which is being given without using forms compiled or approved by the Bank or using other data carriers or information transmission means, which were not approved by the Bank. The Bank may request disclosure of information in a specific manner.
- (3) In justified cases the Bank may receive from the Client documents and proceed in accordance with documents, the forms of which were delivered to the Client on a magnetic/electronic data carrier or by e-mail, and in which the Client may only fill in the data permitted by the Bank. If the Client fills in such documents or alters the same otherwise than permitted by the Bank and if consequently the Bank takes steps as described or requested in such documents, the Client agrees to indemnify the Bank against damage and costs, which the Bank may incur as a result of receipt of such documents or steps taken on the basis thereof.
- (4) If the Client learns of any emergency, such as loss, theft, or abuse of forms, data carriers, passwords, payment cards, or media (means) for the transmission of information, it shall be obliged to promptly inform the Bank thereof. Until the time, when the information above is duly received by the Bank, the Client shall bear the liability for the use of forms, data carriers, passwords, payment cards, or media (means) for the transmission of information at its own expense. The Client shall be obliged to confirm to the Bank in writing any information concerning the emergency situations referred to above.
- (5) Upon termination of any agreement between the Client and the Bank, the Client shall promptly return to the Bank any unused forms, data carriers, and means for the transmission of information, which have been made available thereto by the Bank.

5.4 Service of notices

- (1) The Bank shall serve any notice and document addressed to the Client via post or courier services or via electronic means. The Bank will deliver documents to the postal address or e-mail address, which the Client shall advise to the Bank for such purposes in line with the agreement of the Client and the Bank regarding the methods of delivery (in the event the Client and the Bank have not agreed on the method of delivery, the Bank shall be authorized to choose the appropriate delivery method). The Bank may always effectively deliver any notice or document to the address of the registered office of the Client appearing on the abstract from the Companies Register (or any other similar register). The Client shall be obliged to inform the Bank without undue delay of any change to its data addresses of or delivery. Any change thereto shall be effective vis-à-vis the Bank starting from the Business Day following the one, when the Bank receives a notice of change from the Client.
- (2) The Client will deliver documents addressed to the Bank in person, by courier or postal service, or, if agreed with the Bank in advance, by electronic means, to the agreed address for delivery. Unless the Client and the Bank agree otherwise, the Client will serve the documents addressed to the Bank to the postal address of the registered office of the branch of the Bank registered in the Commercial Register.
- (3) In the case of personal delivery of documents to the Client by the Bank, the documents are considered to have been delivered by handing them over to the Client. In the event that the Client refuses to accept the document, these documents are considered to have been delivered at the moment of the Client's refusal to accept the document.
- (4) When documents are delivered to the Client via postal or courier services, the documents are considered as delivered (whichever occurs first):
 - (i) at the moment when the Client takes over the shipment,
 - (ii) at the moment when the Client refuses to take over the relevant shipment, otherwise
 - (iii) on the fifth day after sending the shipment to the Client, even if the Client did not learn that the relevant consignment has been sent or if it does not stay in the place of delivery.
- (5) Unless otherwise specifically agreed in the individual methods of electronic communication, when documents are delivered to the Client by electronic means, the documents are considered to have been delivered on the day the message was sent, if the message was sent to the Client's electronic address before 4:00 p.m. on any Business Day, in other cases, the document is considered as delivered on the next Business Day after the date of sending the message, even if the Client did not learn about the sending of the relevant message.
- (6) The Bank shall be free to send, at its own discretion, any consignment, including funds in cash, addressed to the Client or to parties designated by the Client, in a manner that is usual in the banking business, secured or unsecured, as ordinary or registered mail, with or without indicating the value of the consignment, unless the Client instructs the Bank otherwise. The Client shall bear the risk of loss, damage, or destruction of the consignment upon its transportation to the Client or to another party, to whom the consignment is being transported as instructed by the Client or in connection with its instructions. The Client acknowledges hereby that upon delivery by e-mail there may be an abuse of delivered notices or documents by a third party, while the Bank shall not be liable for such abuse, unless the same is caused thereby. The Client is obliged to notify the Bank of non-delivery of the agreed documents immediately after the lapse of the period in which the documents should have been delivered.

5.5 Recording of phone calls

The Client authorizes the Bank to make recordings of phone calls with the Client and Authorized Persons in connection with various services provided by the Bank to the Client. The Client agrees to inform its employees and Authorized Persons of the above and to obtain their consent to such recording of phone calls. Voice recordings shall be accepted by the Client to the maximum extent permitted by the applicable law as prima facie evidence of



such calls being made.

VI. Liability of the Bank

6.1 Scope of liability and circumstances excluding liability

- (1) The Bank makes utmost efforts to avoid any damage, while if the Client incurs damage, the Bank shall be liable only for the damage caused thereby (rather than for indirect damage and lost profit).
- (2) The Bank shall not be liable to the Client or any other person for any damage or other consequences caused by forged or incorrectly filled-in money transfer orders, instructions or other documents, or by submittal of forged or altered documents and deeds, which the Bank could not have recognized even if exercising due care.
- (3) The Bank shall not be liable to the Client or any other person for any damage, which arises as a result of refusal of any money transfer order (or another instruction submitted by the Client, as appropriate), if the refusal or non-execution is made in accordance with the Law or Regulation, these Terms and Conditions, or an agreement made between the Client and the Bank or as a result of blocking of any payment or transaction according to these Terms and Conditions or based on applicable Law or Regulation or decisions of any Authority. The Bank shall review, whether documents, which it is obliged to receive under the underlying agreement between the Client and the Bank, comply with the nature of such documents, but the Bank shall not be liable for genuineness, validity, completeness, or translation of such documents.
- (4) The Bank shall not be liable for errors or delay in the transfer of funds, failure to transfer funds, or any other consequences that are due to causes beyond its control.
- (5) The Bank shall not be liable to the Client or any other person for any damage caused by abuse of signature specimen of Authorized Persons or other means of control used by the Bank and the Client to check the identity of persons acting on behalf of the Client, unless such abuse occurs as a result of misconduct or gross negligence on the part of the Bank.
- (6) The Bank shall not be liable to the Client or any other person for any shortages of cash, which are found out beyond a cash desk. Unless the parties agree otherwise in writing, the Bank shall not be obliged to inform the Client and provide advice to the Client as to changes to exchange rates and foreign currencies, interest rates, or the value of items and securities held by the Bank on trust.
- (7) The Bank shall not be liable for any damage, which the Client or any other person might incur as a result of Client's or Client Affiliates' own default in the duties arising out of these Terms and Conditions or the underlying agreement between the Client and the Bank, or due to a default in their duties arising out of the relevant Law or Regulation.
- (8) The Client agrees with and acknowledges the fact that the use of electronic access to Transactions through the internet may be affected by malfunctions or breakdown of such a network, delayed transmission, attack by a computer virus, or unauthorized hacking by a third party (including abuse of username or password with the aim to access the relevant system). Therefore, notwithstanding the security elements that are used, and notwithstanding utmost efforts to ensure safe electronic access to Transactions, the Bank shall not be liable for any damage arising in connection with the use of internet access to Transactions, unless the damage occurs as a result of breach of duties on the side of the Bank.
- (9) As the transmission of data through the internet is not a safe form of transmission of information, and that during which there may be loss of confidentiality, alteration, or abuse of transmitted data, the Client agrees hereby that the Bank shall not be liable for any damages arising out of the malfunction, delay or computer virus during the transmission of information through this network or by abuse of communication sent by the internet.

- (10) In order to assess the liability of the Bank for damage, the circumstances referred to in this Article VI clause 6.1 and 6.2 of these Terms and Conditions amount to special circumstances excluding liability, without limiting the general definition of circumstances excluding liability as defined by the applicable Law or Regulation.

6.2 Force majeure, impairment of business and other circumstances

- (1) The Bank shall not be liable to the Client or any other person for any following damages (i) for any damage caused as a result of actions taken by domestic or foreign Authorities, or (ii) for any damage caused as a result of refusal or delayed obtainment of the necessary permits from Authorities, or (iii) for any damage, which occurs as a result of force majeure, insurrection, civic riots, war or natural disasters, or other events, for which the Bank may not be held liable (such as strike, lock-out, traffic jam, war events, revolution, natural disaster, or other circumstances that are beyond the control of the Bank), (iv) for any damage caused as a result of actions taken by the Bank or any Bank Affiliate or its or their Third Party Service Providers or Payment Facilitators in line with international sanctions imposed by Authorities and/or based on relevant Law or Regulation, or (v) for any damage arising as a result of other events, for which the Bank cannot be held liable, or (vi) for any damage, which arises as a result of conduct or failure to act of the Client, Client Affiliates, Authorized Persons of the Client or other third parties, or (vii) for any damage caused as a result of fulfillment of duties of the Bank or Bank Affiliates or its or their Third Party Service Providers or Payment Facilitators required by relevant Law or Regulation including regulations of the USA, jurisdiction of the state where the Bank or Bank Affiliates or its or their Third Party Service Providers or Payment Facilitators provides their services or if the compliance with relevant Law or Regulations is a condition of duly execution of certain Transaction according to any other jurisdiction, or (viii) for any damage, which is due to malfunction of telecommunication services provided to the Bank or Bank Affiliates by third parties.
- (2) The Bank shall not be liable for a default in any of its duties towards the Client or any other person, if the performance thereof would result in a breach of any Law or Regulation, or requirement of any public or other Authority, which the Bank or Bank Affiliates or its or their Third Party Service Providers or Payment Facilitators are obliged to follow.
- (3) The Bank shall not be liable towards the Client or any other person for any reduction or decrease in value of funds in cash deposited on the account of the Client (while such funds may be deposited by the Bank in its own name and may be subject to its control with such depositors, which the Bank selects at its own discretion), which are due to deduction of taxes or dues, or due to unavailability of such funds caused by restricted convertibility or transferability, requisitions, involuntary transfers, war events, or civic riots, forfeiture of assets of any kind, military coup, or assumption of power or other causes, which are beyond the control of the Bank, while the liability for the above shall not be borne by any Bank Affiliate.
- (4) Upon occurrence of any of the events referred to in Article VI clause 6.2, sections (1) through (3) above, the Bank shall take such steps to alleviate the adverse impact thereof on the Client, which may be reasonably expected therefrom.

6.3 Liability of the Bank towards selected third parties

- (1) The Bank and any Bank Affiliate may appoint, at its own discretion, a third party as its correspondent or agent, or, if the Client in its instruction designates a specific third party, it may use such a third party as its correspondent or agent to the extent strictly necessary for the performance of its contractual duties.
- (2) The Bank shall be liable only for a careful selection of the third party appointed thereby, for the giving of the necessary instructions to such a party, and for reviewing, whether such instructions were followed, or not. The Bank shall not be liable for the third party, if such a third party is selected in accordance with instructions of the Client, or, if notwithstanding careful selection of such a third party by the Bank the party does not follow the standards of conduct, which are expected therefrom, or if it acts in contrast with instructions given thereto.
- (3) If the Bank is instructed by the Client to send to the Client or to a certain third party funds in cash, securities, ownership title documents, or other items, the Client shall bear liability for such consignments.

- (4) Any securities owned by the Client, which the Bank places in safe custody of third parties, shall be in their custody on behalf of the Bank jointly with securities of other depositors, which are held in custody at such third parties.

6.4 Liability at the provision of payment services

- (1) Unless provided otherwise, the Client shall bear all the losses relating to unauthorized payment transactions resulting from the use of a lost or stolen payment instrument or resulting from an abuse of a payment instrument by unauthorized party, if caused by its negligence at the fulfillment of its obligations in connection with safe treatment of payment instruments pursuant to these Terms and Conditions or the Special Terms and Conditions, or other related documents, as appropriate. The Client shall bear no losses due to the use of lost, stolen, or abused payment instrument since the moment of notifying the Bank thereof in the agreed upon manner, unless the Client acted fraudulently or with gross negligence.
- (2) Notwithstanding the above, the Client shall bear all the losses relating to any unauthorized payment transactions resulting from the use of a lost or stolen payment instrument or resulting from an abuse of a payment instrument by unauthorized party, if caused by its fraudulent conduct or intentional non-fulfillment of one or several of its obligations in connection with safe treatment of payment instruments pursuant to these Terms and Conditions or the Special Terms and Conditions, or other related documents, as appropriate, or their non-fulfillment due to gross negligence.
- (3) The “gross negligence” of the Client shall include, but not be limited to the breach of the duty of the Client at the treatment of payment instruments set forth in these Terms and Conditions (in particular Article VII. section 8.6 and Article IX. section 9.3), in the Special Terms and Conditions and other related documents, or treatment of personalized security credentials, disclosure of PIN or other security codes or features (hereinafter jointly referred to only as „PIN“) to a party other than authorized party, keeping or placing of PIN together with the payment instrument or in a place, which is freely accessible to other parties, or use of PIN or the payment instrument on uncertified websites.

VII. Current and Other Accounts

7.1 General provisions applicable to accounts

- (1) The Bank shall establish and keep a current account for the Client under an Account Agreement. The Account Agreement comes into effect upon its execution by the Bank and the Client and upon establishment of an account on behalf of the Client.
- (2) The Bank shall establish an account only if the Client submits a proof as to the identity, incorporation, and existence of the Client, which is required by the applicable Law or Regulation, or which is otherwise reasonably requested by the Bank. Each Client shall further submit to the Bank a signature specimen of its Authorized Persons, who will have the authority to dispose with the funds on the account, or, as appropriate, take other actions associated with the account on behalf of the Client. The signature specimen shall be authenticated as determined by the Bank. Only the Client and Authorized Persons of the Client shall be free to dispose with the account; any other party must be issued a separate power of attorney by the Client.
- (3) The Client acknowledges hereby that credit balances on the accounts serve, inter alia, to secure any debts that might be payable by the Client (or, as appropriate, by parties, for whom the Client is a guarantor) to the Bank. If the Client (or a party, who provided a guarantee) is in default in any of its payment liabilities towards the Bank when they are due for payment, the Bank may use the credit balance of any account and set it off against its own claims, without the need to notify the Client in advance.
- (4) If the account is terminated, the Bank shall treat the account balance as instructed by the Client. If the Bank receives no instruction to that effect, the balance of the account shall be kept on a separate account of the Bank bearing no interest, until the time, when the claim to the payment thereof becomes statute-barred.

- (5) The Client agrees to submit to the Bank documents evincing facts, which affect determination of the income tax rate applicable to deposits (certificate of tax domicile for non-residents). If there is a default in the duty above, the deposit of the Client shall be treated as made by a resident. If the Bank transfers to the tax administration tax for incorrect amount as a result of facts disclosed by the Client and if the tax administration assesses additional tax and penalizes the Bank for incorrect payment, the Bank shall be free to satisfy any claims it might have in connection with the above using the accounts of the Client opened with the Bank.

7.2 Bank statements

- (1) The Bank shall be sending to the Client bank statements as often as instructed by the Client, but at least once a year. The bank statement shall specify all the credit and debit transactions on the account, and its overall balance.
- (2) A statement from the records kept by the Bank shall be, vis-à-vis the Client, prima facie evidence of correctness of figures appearing on such a statement, which may only be challenged if the Client submits a sufficient document to the contrary. The above shall apply *mutatis mutandis* also to other records kept by the Bank in connection with any agreement made between the Client and the Bank.
- (3) The Bank may post anytime credits/debits to the account in order to correct any error or mistake affecting the credit/debit transactions on the account. Each such correction shall be advised by the Bank to the Client.
- (4) Notwithstanding the above, the Bank shall be disclosing to the Client free of charge information concerning payment transactions once a month in electronic form using the CitiDirect system, if a request to that effect is made by the Client. The Client may agree with the Bank additional or more frequent disclosure of such information, or the disclosure thereof in a form other than above, or sending thereof by means of communication other than above.
- (5) Information concerning payment transactions from the payment account of the Client shall be disclosed by the Bank as payment services provider to the Client as payment services user using bank account statements with respect to the payment accounts of the Client opened with the Bank, or using the electronic banking system of the Bank (CitiDirect), subject to the provisions of the Payment Services Act.

7.3 Accrual of interest on the account

- (1) Interest rates, at which interest shall accrue on the funds deposited on the account, shall be determined by the Bank and shall reflect the developments on the interbank market. The Client acknowledges that the Bank is free to decide that deposits on specific types of accounts shall bear no interest.
- (2) The Bank shall Publish the relevant interest rates, including the penalization rate applicable to unauthorized debit balance of current/payment account. The Bank shall further inform the Client of the interest rate applicable to the relevant period and to the specific type of account by including such information on the bank statement to be sent by the Bank to the Client as often as instructed by the Client, but at least once a year.
- (3) At specific intervals, which will be determined from time to time by the Bank, but which shall not be shorter than once a year, the Bank shall credit to the account of the Client (if there is a credit balance on the account) or shall debit to the account of the Client (if there is a debit balance on the account) all the interest, to which the Client is entitled with respect to a credit balance on its account, or, as appropriate, to which the Bank is entitled in connection with a debit balance on the Client's account.
- (4) If the Client is in default in the settlement of any payment liability or its part (installment), the Bank may, in addition to requesting the payment from the Client, charge to the Client default interest accruing on the overdue amount, starting from the date, on which the amount was due for payment, even if such default interest was not charged by the Bank on the relevant bank statements. If the Bank omits or delays charging default interest, there shall be no waiver or forbearance of default interest of the Bank.



7.4 Withholding

- (1) The Client agrees that the Bank (or any Bank Affiliate or its and their Third Party Service Providers) may withhold or deduct the Collected Amounts which are required to be withheld or deducted to comply with any provision of Law or Regulation from any payment to the Client, or to or from the Client's account or any account. Any Collected Amount shall be timely paid to the relevant Authority in accordance with the relevant requirement. The Client shall be notified of any Collected Amount as soon as reasonably practicable. The Client acknowledges that the Bank will not be required to reimburse Client for any amount withheld or deducted by a Payment Facilitator.
- (2) The Client understands that the Bank is not required to contest any demand made by an Authority for payment described above.
- (3) The Client represents that it has provided to and secured from any person that will own a beneficial interest in a payment from the Bank any notices, consent or waiver necessary to permit the Bank, the Bank Affiliates, and its and their Third Party Service Providers to carry out the actions described in Article VII clause 7.4 of these Terms and Conditions.

7.5 Blocking of account

Notwithstanding the provisions of Article VIII of these Terms and Conditions, by undersigning the Account Agreement, the Client consents that the Bank may block or not execute any payment or transaction with respect to the Client's account or block any Client's account (i) where such payment or transaction would result in Bank or any Bank Affiliate or its and their Third Party Service Providers or Payment Facilitators being in breach of any requirement under any Law or Regulation and/or regulations or orders issued by Authorities, including but not limited to FATCA, any IGA, any FFI Agreement, or any similar domestic or foreign legal requirement or similar agreement, (ii) where such payment or transaction would result in Bank or any Bank Affiliate or its or their Third Party Service Providers or Payment Facilitators being in breach of any requirement under any international sanctions imposed by Authorities and or based on the relevant Law or Regulation, (iii) if the Client fails to provide the Bank with the information or documents or papers requested by the Bank in relation to fulfilment mainly of Client's information duties pursuant to these Terms and Conditions, Special Terms and Conditions, special agreement concluded between the Bank and the Client or requirements pursuant to applicable Law or Regulation or regulations or orders of relevant Authorities, or (iv) if any other Event of Default (as defined in related agreements concluded between the Bank and the Client or other third party) has occurred or is imminent.

7.6 Termination of account

Notwithstanding the provisions of Article XIV of these Terms and Conditions, the Bank may terminate its relationship with the Client by withdrawing from the Account Agreement, and terminate the account as of the last day of the calendar month, in which the notice of withdrawal from the Account Agreement is given, if: (i) the Client fails to give to the Bank in connection with the account any instruction for at least six calendar months, or (ii) there is a debit balance on the account and there are no funds to settle the fees payable to the Bank for the administration of the account, or (iii) the account is liable to execution by forfeiting of any funds posted to the account, or there is enforcement of a similar decision for the period of three calendar months, or (iv) a petition in bankruptcy, restructuring, preventive restructuring or other similar proceedings against the property of the Client has been filed, or (v) the Client has entered liquidation or forced administration or other similar proceedings. The Bank or the Client may terminate an account at any time subject only to any applicable Law or Regulation requirement as to notice.

VIII. Conditions of provision of the Payment Services and Execution of Payment Operations

8.1 Provision of payment services

- (1) The Bank as payment services provider provides those payment services, which are contemplated in the applicable

agreements, arrangements, these Terms and Conditions or the Special Terms and Conditions, in particular in the Current Account and Related Banking Products Agreement, or other documents of the Bank. The Bank provides in particular the payment services specified in Section 2 subsection 1 of the Payment Services Act, those services, which are described below, and the provision of which is agreed between the Bank and the Client, including, but not limited to the following (i) DEPOSITS, WITHDRAWALS, KEEPING OF ACCOUNTS: deposits and withdrawals of funds in cash to/from the payment account, and carrying out of all the transactions related to the keeping of the payment account, (ii) MONEY TRANSFER ORDERS, COLLECTION ORDERS, SEPA PAYMENTS AND SEPA DIRECT DEBITS, FOREIGN PAYMENTS: carrying out of payment transactions, including transfer of funds from/to the payment account opened with the payment services provider (wire transfer, through payment card or another payment instrument, through collection of payments), (iii) PAYMENTS USING PAYMENT CARDS OR OTHER PAYMENT INSTRUMENTS: carrying out of payment transactions out of overdrafts granted to the payment services user using payment cards or other payment instruments (wire transfer, through payment card or another payment instrument, through collection of payments) or out of an overdraft on the payment card or another payment instrument, (iv) TRANSFERS: transfers of funds, (v) INTERNET BANKING, CITIDIRECT: payment transactions, in which the payer authorizes the payment transaction through any telecommunication device, digital device, or information technologies device, and the payment is made to the telecommunications operator, information technologies operator or network operator, who act only as an intermediaries between the payment services user and the supplier of products and services, (vi) ISSUANCE OF PAYMENT CARDS (debit cards, credit cards, charge and prepaid payment cards): issuance of payment cards or other payment instruments.

- (2) Unless the Bank and the Client agree otherwise, or unless the Terms and Conditions provide otherwise, the Bank provides services (including payment services) only to those Clients, for whom payment accounts are kept by the Bank.
- (3) The Bank provides payment services pursuant to the Payment Services Act to the extent defined in the Framework Contract including, but not limited to these Terms and Conditions, Current Account and Related Banking Products Agreement, relevant Schedule of Charges, Complaint Procedure and other related documents, agreements concerning issuance and use of payment cards, terms and conditions applicable to the issuance and use of payment cards and other related agreements and arrangements, Special Terms and Conditions and any other documents, which involve provision of payment services and which are disclosed or Published by the Bank.
- (4) For the purposes of provision of payment services pursuant to the Payment Services Act, these Terms and Conditions amount to business terms and conditions applicable to the provision of payment services, which constitute an integral part of the Framework Contract. Unless provided otherwise or unless the Bank and the Client agree otherwise, the provisions of these Terms and Conditions shall apply, *mutatis mutandis*, also to the provision of a non-recurring payment service within the meaning of the Payment Services Act.
- (5) For the purposes of the Directive 2007/64/EC of the European Parliament and of the Council on payment services in the internal market (the “PSD1”), Directive 2015/2366 of the European Parliament and of the Council on payment services in the internal market (the “PSD2”) and the Payment Services Act, to the extent, in which the Bank provides payment services to the Client, the Client agrees that all the provisions of such regulations concerning payment services, the application of which may be excluded by the parties in cases, in which the payment services user is not regarded as consumer or micro-enterprise, shall not apply vis-à-vis the Client. Specifically, the Bank and the Client, who is not consumer, agreed that as regards provision of payment services, the provisions of Section 6, Section 8 subsection 3, Section 10, Section 12 through Section 14, Section 22, Section 31 through Section 44 (except for subsections 2 and 3) of the Payment Services Act shall not apply in their entirety, unless these Terms and Conditions or the Special Terms and Conditions provide otherwise; while the Bank shall not be liable for any non-fulfillment of information duties under the provisions of the Payment Services Act mentioned above in cases, in which the Client is not regarded as consumer. The Payment Services Act defines “consumers” for the purposes of provision of payment services as individuals, who enter and perform agreements involving provision of payment services for purposes other than their trade, business, or profession.
- (6) Notwithstanding the provisions of section 7 above the Bank as payment services provider and the Client as payment

services user agreed to depart from the individual provisions of the Payment Services Act as provided below, unless the Terms and Conditions or the Special Terms and Conditions provide otherwise:

- a) the Bank shall be free to charge to the Client fees for notices, subject to Section 5 subsection 3 of the Payment Services Act,
- b) the Bank shall be free to charge to the Client fees for its withdrawal of payment orders, subject to Section 6 subsection 5 of the Payment Services Act,
- c) the Bank and the Client as payee agreed that the Bank would be free to deduct its fees from the payment transaction transferred amount prior to posting the same to the bank account of the payee, subject to Section 7 subsection 2 of the Payment Services Act,
- d) the Bank and the Client agreed a term other than those set forth in Section 9 of the Payment Services Act, specifically a term of six (6) months,
- e) the Client as payee shall not be entitled to a refund of funds, subject to Section 13 subsection 5 of the Payment Services Act,
- f) the Bank shall be free to charge to the Client a fee for the service within the meaning of Section 21 subsection 2 of the Payment Services Act,
- g) the Bank and the Client agreed that the Bank shall have the right to make reversal in case stated in Section 22 subsection 8 of the Payment Services Act,
- h) the Bank reserves the right to block a payment instrument in particular on the grounds set out in Section 28 subsection 2 of the Payment Services Act,
- i) as regards low-value payments or electronic money, the value of which is lower than or equal to 150 EUR, the terms and conditions of Section 29 subsection 1 of the Payment Services Act shall apply,
- j) if the Client as payment services user fails to inform the Bank as payment services provider that it does not accept changes prior to the proposed effective date of the changes within the meaning of Section 32 subsection 2 of the Payment Services Act, such changes shall be deemed accepted thereby,
- k) changes of interest and exchange rates shall be in force with immediate effect and without prior notice, and changes may be based on agreed reference interest or exchange rates, subject to Section 32 subsection 4 of the Payment Services Act,
- l) the Client as payment services user may terminate the Framework Contract at the term of notice specified in the Terms and Conditions,
- m) the provisions of Section 38 a 39 of the Payment Services Act shall not apply to low-value payments or electronic money, the value of which is lower than or equal to 150 EUR, while the Bank as payment services provider may disclose to the Client only the information referred to in Section 42 subsection 1 of the Payment Services Act,
- n) the Bank as payment services provider shall not be obliged to inform of any changes to the Framework Contract in the manner specified in Section 42 subsection 2 of the Payment Services Act,
- o) the Bank as payment services provider shall not be obliged to disclose information or to disclose or make accessible messages, subject to Section 42 subsection 3 of the Payment Services Act,
- p) the Bank shall be free to charge to the Client fees for the disclosure of information, subject to Section 43

subsection 3 a 4 of the Payment Services Act.

(7) Information concerning provision of payment services, which are included in the Framework Contract, or agreement on provision of single payment transaction pursuant to the Payment Services Act, and which (notwithstanding the provisions of sections 5 and 6 above) relate to:

a) **the payment services provider:**

- (i) the Bank is the provider of the payment services,
- (ii) the registered office of the payment services provider is located as the address Dvořákovo nábrežie 8, 811 02 Bratislava, Slovak Republic, unless the Bank notifies the Client otherwise in writing,
- (iii) the address of the payment services provider for electronic communication is www.citibank.sk, the e-mail address is slovakia.citiservice@citi.com.
- (iv) the Bank provides payment services under a single banking license issued under the Banking Act, based on which banking services are provided thereby in the Slovak Republic. The Bank holds a banking license issued in 2001 by the Irish Central Bank, which is the relevant supervision authority. In accordance with the applicable provisions of the Banking Act, in the Slovak Republic the Bank established its branch with the aim to provide banking services. At the provision of its banking services, the Bank is liable to the supervision authority of its home country, the Central Bank of Ireland with its registered office at PO Box 559, New Wapping Street, North Wall Quay, Dublin 1, Ireland, and also to the supervision authority of the host country, the National Bank of Slovakia, with its registered office at Imricha Karvaša 1, 813 25 Bratislava,

b) **the payment services user:**

- (i) a description of the payment services, which will be provided by the Bank as payment services provider, is outlined in Article VIII of these Terms and Conditions, in the relevant agreements and in the Special Terms and Conditions, including, but not limited the Account Agreement, and, as appropriate, other related documents of the Bank,
- (ii) the payment services user shall be obliged to use a unique identifier in its payment order, specifically the bank account number in the IBAN format, or, as appropriate, a different format of bank account number prescribed by the Bank, and also other supplementary data prescribed by the Bank, which the Bank shall disclose or Publish, including, but not limited to the data required by the applicable forms printed by the Bank,
- (iii) the form and the procedure of granting of approval authorizing a payment transaction and of withdrawal thereof are specified in the Terms and Conditions or in the Special Terms and Conditions or in information, which shall be Published by the Bank,
- (iv) the moment of receipt of payment orders and the time, when payment orders receipt ends, are specified in the Terms and Conditions or in the Special Terms and Conditions or in information, which shall be Published by the Bank,
- (v) the deadline for the execution of payment services is specified in the Terms and Conditions or in the Special Terms and Conditions or in information, which shall be Published by the Bank,
- (vi) the maximum expenditure limits when using payment instruments are specified in the Terms and Conditions or in the Special Terms and Conditions or in information, which shall be Published by the Bank,

c) **fees, interest and exchange rates:**

- (i) the total of all the fees for payment transactions and an overview of rates of all the fees are specified in particular in Article XIII of these Terms and Conditions or in the Special Terms and Conditions or in information, which shall be Published by the Bank,
- (ii) the interest and exchange rates to be applied or, if reference interest and exchange rates are to be used, the method of calculating the actual interest, and the relevant date and index or base for determining such reference interest or exchange rates, are specified in the Terms and Conditions or in the Special Terms and Conditions or in information, which shall be Published by the Bank,
- (iii) the immediate application of changes in reference interest or exchange rate and information requirements related to such changes are specified in the Terms and Conditions or in the Special Terms and Conditions or in information, which shall be Published by the Bank,

- d) **communication:**
 - (i) the means of communication, including the technical requirements for the payment service user's equipment, agreed between the parties for the transmission of information or notifications pursuant to the Payment Services Act are specified in the Terms and Conditions or in the Special Terms and Conditions or in information, which shall be Published by the Bank,
 - (ii) the manner in and frequency with which information under the Act are to be provided or made available are specified in the Terms and Conditions or the Special Terms and Conditions or in information, which shall be Published by the Bank,
 - (iii) the language in which the Framework Contract will be concluded and communication during this contractual relationship will be undertaken, is specified in Article XV clause 15.8 of these Terms and Conditions or in the Special Terms and Conditions,
 - (iv) the payment service user's right to receive information is specified in the Terms and Conditions or in the Special Terms and Conditions or in information, which shall be Published by the Bank,

 - e) **on safeguards and corrective measures:**
 - (i) the procedure of correct and safe use and keeping of the payment instruments and on how to notify the payment service provider is specified in particular in Article VIII clause 8.10 and Article IX clause 9.3 of these Terms and Conditions or in the Special Terms and Conditions or in information, which shall be Published by the Bank,
 - (ii) the conditions under which the payment service provider reserves the right to block a payment instrument are specified in the Terms and Conditions or in the Special Terms and Conditions or in information, which shall be Published by the Bank,
 - (iii) the liability of the payer for unauthorized payment transactions is specified in the Terms and Conditions or in the Special Terms and Conditions or in information, which shall be Published by the Bank,
 - (iv) how and within what period of time the payment service user is to notify the payment service provider of any unauthorized or incorrectly executed payment transaction as well as the payment service provider's liability for unauthorized payment transactions is specified in the Terms and Conditions or in the Special Terms and Conditions or in information, which shall be Published by the Bank,
 - (v) the liability of the payment service provider for the non-execution or wrong execution of payment transactions is specified in the Terms and Conditions or in the Special Terms and Conditions or in information, which shall be Published by the Bank,
 - (vi) the conditions for refund are specified in the Terms and Conditions or in the Special Terms and Conditions or in information, which shall be Published by the Bank,

 - f) **changes in and termination of the Framework Contract:**
 - (i) the information that the payment service user will be deemed to have accepted changes in the conditions proposed by the payment service provider is specified in particular in Article XVI of these Terms and Conditions or in the Special Terms and Conditions,
 - (ii) the term of the Agreement is specified in the Current Account and Related Banking Products Agreement or other agreements or in the Terms and Conditions or in the Special Terms and Conditions,
 - (iii) the right of the payment service user to terminate the Framework Contract (or a part thereof) and any arrangements relating to termination are specified in particular in Article XIII of these Terms and Conditions or in the Special Terms and Conditions,

 - g) **redress:**
 - (i) any contractual clause on the law applicable to the Framework Contract or on the courts of competent jurisdiction is specified in particular in Article XV clause 15.9 of these Terms and Conditions or in the Special Terms and Conditions,
 - (ii) the procedure of filing of complaints and settlement of disputes, which are available to the payment service user, is specified in particular in Article VIII clause 8.8 and in Article XV clause 15.11 of these Terms and Conditions or in the Special Terms and Conditions or in information, which shall be Published by the Bank.
- (8) Special provisions relating to payment services provided based on the PSD2:

- a) The Client shall give the Bank prior written notice that it wishes to appoint or remove a an account information service provider (an “**AISP**”) or a payment initiation service provider (“**PISP**”) (as those terms are defined under PSD2) and/or a payment service provider referenced in Article 65 PSD2 that issues card-based payment instruments that can be used to initiate payment transaction from account(s) held at the Bank (each a “**TPP**”). The Client shall exercise reasonable care when selecting, appointing and making use of a TPP.
- b) The Bank is not liable for any damage, liability and/or loss that the Client suffers or incurs in connection with the appointment or use of a TPP. The Client shall be liable to the Bank for any damage, liability and/or loss arising from or incurred by the Bank in connection with the appointment or use of any TPP by the Client (except in the event such damage, liability and/or loss is directly caused by the Bank's fraud, gross-negligence or wilful misconduct).
- c) If the Bank refunds an unauthorised, unexecuted, defective or late payment transaction, and reasonably determine that such payment transaction was unauthorised, unexecuted, defective or late as a result of the Client 's negligence, wilful default or fraud, the Client acknowledges and agrees that the Bank may reverse any such refund credited to the Client 's account together with related interest and deduct the Bank's reasonable costs.
- d) The Bank may refuse access to TPPs for objectively justified and duly evidenced reasons relating to unauthorised or fraudulent access to the account(s). In such cases, unless the Bank is prohibited by applicable law, the Bank will inform the Client that TPP access to the account(s) has been denied and the reasons therefor. The Client agrees that the Bank may make reports of denied TPP access to regulatory and other authorities, which may contain Confidential Data of the Client.

8.2 Intelligibility and authorization of instructions

- (1) The Bank shall accept instructions from the Client, the Authorized Person or another party, which is authorized to file instructions according to the applicable Law or Regulation, unless the Bank has doubts as to the identity of such parties. For the purposes of these Terms and Conditions the term “instruction” shall be deemed to include money transfer orders filed by the Client.
- (2) The Client shall ensure that any instruction given to the Bank:
 - a) is certain, intelligible, correct, accurate, and complete,
 - b) is delivered to the Bank,
 - c) is undersigned in accordance with a signature specimen filed with the Bank, unless the Bank and the Client agree otherwise,
 - d) has the form agreed between the Bank and the Client,
 - e) complies with the applicable Law or Regulation.
- (3) The Bank may refuse such instructions, which (i) are not given by the Client to the Bank in the prescribed form, or (ii) are given by the Client without using the agreed upon method of communication, or (iii) are not undersigned in accordance with the signature specimen filed with the Bank, or (iv) with respect to which there are doubts as to their contents, origin, or authority of persons to give such instructions on behalf of the Client, or (v) do not comply with the provisions of the applicable Law or Regulation and other procedures binding upon the Bank, and the Bank is aware of such non-compliance, or (vi) deviate from the usual method of filing of instructions and making a receipt of payments for the Client. The Bank shall further be entitled to refuse any instruction if there is a situation of unclear legal relationships, or if there are doubts, whether the person, who files an instruction, is actually authorized thereto, until the time, when the Bank receives a satisfactory proof of such authorization; the above shall apply also if there are apparent contrasts in the interests of Authorized Persons.
- (4) The Bank shall not review correctness, accuracy, or completeness of data filled in by the Client on the instruction. The Bank also shall not review authority of instructions executed and confirmed by identifications codes of the Client.

- (5) The Bank shall be authorized to refuse any instruction or order if its execution by the Bank may result in breach of any Law or Regulation or other duty relating to the Bank, Bank Affiliate or Third Party Service Provider.
- (6) The Client as a payment services user shall be obliged to comply, when placing payment orders, with the form and the substance of payment orders prescribed by the Bank both with respect to paper and electronic payment orders.
- (7) A payment transaction shall be deemed authorized (i) with respect to a payment transaction on the basis of a written payment order upon delivery, to the Bank, of the payment order undersigned by the Client as per the signature specimen of the Client kept by the Bank in the agreed upon manner, (ii) with respect to a payment order placed using the electronic banking of the Bank (in particular CitiDirect) at the time, when the identity of the Client is verified using a unique user name, password, and login code, (iii) with respect to a payment transaction by payment cards, upon its authorization pursuant to the terms and conditions applicable to such cards, (iv) with respect to a payment transaction by the SWIFT information system, as per the terms and conditions agreed between the Client and the Bank for the provision of such services.
- (8) The Client shall be obliged to notify to the Bank unauthorized transactions promptly in writing or in another agreed manner. The Client shall be liable for any losses associated with authorized transactions, subject to these Terms and Conditions, the Special Terms and Conditions and the Payment Services Act.

8.3 Receipt and execution of instructions

- (1) The Bank shall execute instructions within reasonable periods, depending on the nature and the complexity thereof, in accordance with the applicable business usage and the applicable laws. Unless the parties agree otherwise, the Bank shall receive instructions from Clients only during Business Days. If the Bank is delivered any instruction after the business hours of its business premises, the same shall be deemed received on the next Business Day, except for instructions delivered in form of technical carriers and transmission of data through electronic banking. The Bank shall be free to proceed, due to justified reasons, to a restriction or interruption of its business operations for the necessary time. Any information concerning restriction or interruption of business operations shall be Published by the Bank.
- (2) The Bank shall not be obliged to execute any instruction of the Client if the balance of the account is not sufficient to finance a money transfer order plus the relevant fees associated therewith, or if the funds on such a bank account are liable to deductions, execution, enforcement of court orders or decisions taken by other authorities, „escrow“ or another restriction of the right to dispose with the account. If the Client wishes that the Bank executes its money transfer order not later than a specific date, or on a specific date, then the execution of such instruction must be expressly approved by the Bank, otherwise the Bank shall execute such a money transfer order in accordance with the applicable Law or Regulation and its normal practices of execution of money transfer orders.
- (3) If the Bank executes a credit transaction in favor of the Client's account, while expecting funds to be transferred to the account by a third party, the Bank may execute such a credit transaction in favor of the Client's account relying on full and timely receipt of funds from such a third party. If the Bank does not receive such funds from the third party in due time and in full, it shall be free to deduct from the Client's account the amount, which was credited by the Bank while expecting funds from the third party, if no such transfer of funds occurred. If the Bank executes a credit transaction in favor of the Client's account denominated in the domestic currency, while expecting receipt of funds in foreign exchange from a third party, the Bank shall be free to deduct from the account of the Client an amount equal to a difference between the amount credited to the account of the Client and an amount in domestic currency equal to the amount, for which foreign exchange received by the Bank could have been exchanged by the Client on the date of receipt of such foreign exchange by the Bank.
- (4) If there is an instruction instructing payment in a currency other than the one, in which the account, from which or to which the payment is to be made, is denominated, then the Bank shall use the applicable foreign exchange rate as per the exchange rate list from time to time announced by the Bank, unless the parties agree otherwise.
- (5) Any withdrawals and deposits of cash above 3.000,- EUR or an equivalent thereof in another currency, must be

notified by the Client to the Bank at least two Business Days in advance. If the Client fails to give the notice above, the Bank shall not be obliged to execute its instruction concerning the transaction in cash, if the Bank does not have sufficient cash in the requested currency in its own premises intended for cash transactions, or if it does not have available other essentials necessary to release or receive the cash in question.

- (6) Unless otherwise stipulated by relevant Law or Regulation relating to SEPA Direct Debit, all accounts of the Client will be open against the SEPA Direct Debits, i.e. the Bank will execute all incoming SEPA Direct Debits. Upon request of the Client the Bank will block the accounts of the Client against the SEPA Direct Debits, i.e. the Bank will reject all incoming SEPA Direct Debits. The Client may request the change of protection of its accounts according to the above, at any time; such change shall become effective as of the next Business Day following the day of receipt of such request.

8.4 Reconciliation of instructions

- (1) The Bank shall follow procedures and measures (hereinafter referred to for the purposes of this Article only as "**Procedures**") introduced with the aim to check, whether any instructions given by the Client to the Bank by phone, mail, personally, by internet, or, as appropriate, through agreed electronic system of exchange of information (such as electronic banking as contemplated in article IX. of these Terms and Conditions) are genuine. The Bank shall be free to change or amend such Procedures as necessary, and the Client shall be obliged to accept such changed or amended Procedures.
- (2) Provided that the Bank acts in accordance with Procedures concerning manually given instructions (regardless how the same are delivered to the Bank), then the Bank (i) shall be allowed to execute such instruction, (ii) shall not be obliged to check the accuracy of the information contained in the instruction, and (iii) shall treat the instruction as genuine, true, accurate, complete, and given by Authorized Persons. The Bank shall not be liable for any damage associated with the execution of the instruction, and the Client shall indemnify the Bank against any damage, which the Bank might incur in connection with the above, including but not limited to (i) losses of the Bank, (ii) liability for damage vis-à-vis third parties, (iii) claims of third parties towards the Bank, or (iv) expenses (including legal fees), which the Bank incurs in connection with taking steps in accordance with the instruction.
- (3) The Bank may rely on due authority of any person designated by the Client (in form acceptable to the Bank) to give or execute instructions until the time, when the Bank receives a written notice of the Client informing that such authority has changed.
- (4) Notwithstanding any of the provisions above, the Bank shall be free to refuse, at its own discretion, execution of any instruction if there are doubts as to the authorization thereof (authority of the instructions author to give the same) and/or the genuineness, correctness and/or completeness thereof. The Bank shall notify without undue delay (such a notice may be given by phone) any of the persons, whom the Client designated to the Bank in the power of attorney, and shall request confirmation of the instruction. The Bank shall be free to record such a notice as provided in Article V clause 5.5 of these Terms and Conditions.

8.5 Withdrawal of and changes to instructions

Unless these Terms and Conditions or relevant laws and regulations stipulate otherwise, The Client shall be free to withdraw or change any instruction given to the Bank until the time, when the party, in favor of whom the instruction should have been executed, is informed thereof, or until the time, when funds are debited to the account, whichever is earlier. Any expenses triggered by a withdrawal or change of an instruction shall be borne by the Client. The Bank shall not be liable for any losses incurred by the Client due to the withdrawal or change of instruction made by the Client. The Client shall be free to withdraw the money transfer order until the end of the Working day preceding the agreed day of execution of such money transfer order.

8.6 General terms and conditions of execution of the payment operations

- (1) When making payment operations, the Bank shall follow the Payment Services Act and other generally binding Law or Regulation applicable to the Bank, and also business usage and practices of banks operating in the Slovak Republic, including the terms and conditions set by the National Bank of Slovakia. The terms and conditions of the Bank applicable to payment operations shall be Published by the Bank, as required by the Payment Services Act.
- (2) Unless the Bank and the Client agreed otherwise, the Bank shall receive money transfer orders up to thirty (30) days prior to the date, on which funds are to be debited to the account.
- (3) The Bank reserves the right to make the transfer any time prior to its maturity, provided that a correct debit value date is set thereby.
- (4) If the payment is not denominated in the currency of the account, the Bank shall convert the funds using the applicable exchange rate of the Bank in force on the date of processing.
- (5) The Bank shall Publish the cut-off times relating to delivery and execution of the money transfer orders.
- (6) The Bank will provide the service of SEPA DIRECT DEBIT to Client as a payee only upon the written agreement concluded between the Bank and the Client which will include terms and conditions of provision of such service by the Bank to the Client.
- (7) The Client acknowledges hereby that the payer will provide the mandate for SEPA DIRECT DEBIT directly to the payee of such direct debit payment.

8.7 Cross-border transfers

- (1) Terms and conditions of the cross-border transfers relating to payment titles shall be regulated by relevant Law or Regulation.

8.8 Complaints

- (1) If the Client does not agree with any transaction made by the Bank and debited or credited to its account, it may file a complaint, while any such a complaint must be filed in writing, unless the Client and the Bank agree otherwise in particular cases.
- (2) As regards any complaints, the Bank shall proceed in accordance with the applicable provisions of the Payment Services Act, the Complaints Procedure for providing of payment services, complaint and other applicable rules of international card companies (such as VISA, MasterCard), or, as appropriate, any party engaged in the settlement of transactions.
- (3) In accordance with the applicable provisions of the Payment Services Act, the Bank shall decide whether any complaint is justified or not immediately if possible; the Client acknowledges that in the event the complaint needs to be assessed in collaboration with a foreign financial institution, the term above shall be extended by the term necessary to settle the complaint, including international arbitration, *mutatis mutandis* in accordance with the rules of card companies. The overall term to settle the complaint will not exceed 35 days, while if the case is complex 6 months.

8.9 Additional terms and conditions of provision of payment services

- (1) Additional terms and conditions of provision of payment services are outlined in Special Terms and Conditions and other documents and notices (mainly in Information on terms and conditions on providing of payment services of Citibank Europe plc, pobočka zahraničnej banky), Published by the Bank.
- (2) The Bank shall disclose to the Client information concerning payment services in these Terms and Conditions, the Special Terms and Conditions and related documents, which shall be Published by the Bank, or, as appropriate, in documents, which the Bank delivers or makes available to the Client.

8.10 General terms and conditions of safety and measures to be taken by payment instrument users

- (1) Clients shall be obliged to use payment instruments in accordance with the Framework Contract, and in particular (i) promptly after receipt of payment instruments they shall take all the reasonable measures to remove their personalized security features, and (ii) promptly after they learn thereof they shall inform the Bank or a party designated by the Bank in an agreed-upon manner of any damage, loss, theft, abuse, or unauthorized use of such payment instruments.
- (2) As regards safety of payment instruments, Clients shall in particular (i) keep their payment instruments and their personalized security features in a secure place, (ii) protect their payment instrument against damage (in particular by magnetic fields with respect to payment cards), (iii) ensure that their payment instruments are not lost, abused, or stolen, while Clients shall in particular protect their PIN or other codes or other personalized security features provided by the Bank against loss, theft, or abuse, including, but not limited to refraining from writing PIN directly on their payment instruments (e.g. payment cards) or recording PIN otherwise, (iv) not to disclose the security codes (PIN) or other personalized security features to parties other than those, who are authorized thereto, (v) Clients shall be obliged to duly instruct all the persons authorized to dispose with the payment instruments on their behalf as to the correct use thereof and the security measures that should be taken.
- (3) Notwithstanding the provisions of these Terms and Conditions or the Special Terms and Conditions, the Bank shall have the right to block payment instruments anytime and without any consequences on the following grounds (i) payment instrument security, in particular if there is suspected unauthorized or fraudulent use of the payment instrument; or (ii) material increase of the risk that the Client (or the payment instrument holder) will not be able to settle its liabilities towards the Bank, such as loans, which may be drawn using the payment instrument or (iii) if any other Event of Default (as defined in related agreements concluded between the Bank and the Client or other third party) has occurred or is imminent.
- (4) Prior to blocking the payment instrument, or, if not possible after its blocking, the Bank shall inform the Client that the payment instrument will be (has been) blocked and the reasons thereof in a manner agreed between the Client and the Bank; the above shall not apply if the notice of blocking of the payment instrument might prejudice the purpose of blocking thereof, or if it is in contrast with the law. If the reasons, due to which the payment instrument has been blocked, cease to exist, the Bank shall enable the payment instrument or shall issue a new payment instrument.

IX. Special provisions applicable to electronic banking

Provisions of this article shall apply if the Client uses any of the following services of the the system of internet banking of the Bank: CitiDirect BE, CitiDirect BE for Mobile, or CitiDirect BE for Tablet (hereinafter referred to for the purposes of this Article only as „**System**“), based on which there is a direct „on-line“ electronic connection between the Bank and the Client. The Bank shall Publish the terms of use of particular services of the System or inform the Client by other appropriate form of communication.

9.1 Electronic banking services

- (1) The Client may request the Bank to allow it to use the following electronic banking services provided through the System:
 - a) direct (on-line) access to information concerning designated accounts of the Client,
 - b) access to data files containing information concerning designated accounts of the Client,
 - c) giving of instructions to the Bank via electronic media (including payment initiation),
 - d) automated transmission of files and reports with data concerning designated accounts of the Client,
 - e) transmission of designated information to electronic (e-mail) address or to a mobile phone in form of SMS messages (so-called notification of events), or
 - f) a different electronic service, which the Bank agrees to provide,

(hereinafter referred to for the purposes of this Article individually only as „**Service**“ and jointly as „**Services**“).

- (2) The Client shall select the scope of the requested Services by indicating the relevant Service on a form of the Bank.
- (3) If the Client uses a Service, which is based on transmission of information through a global communication network (internet), by undersigning the relevant form of the Bank, in which such Services are selected, the Client agrees with the provision of the Services through the internet, while being fully aware that the internet might not ensure a safe transmission, or that there may be delays at the provision of the Services. The Client acknowledges and accepts the risks of possible violation of confidential nature of information so transmitted, and other risks associated with the use of the internet.
- (4) If the Client select the Service entitled „automated transmission of files and reports“, under which it requests sending of specific information on a pre-determined electronic (e-mail) address, the Bank shall make available such a Service on condition that the Client notifies to the Bank a so-called secured e-mail address, and imports to the System a public section of a personal digital certificate. The term “personal digital certificate” means a certificate issued by a third party authorized thereto, which makes it possible to digitally undersign and „encrypt“ an electronic (e-mail) message, thus preventing its abuse by unauthorized parties. The Client shall obtain a personal digital certificate from an authorized provider at its own expense. The Bank shall not be liable for the security of the environment, in which the Services are being provided (internet), or for the compatibility between the personal digital certificate and the System.
- (5) Upon request of the Client and against the payment of the applicable fee, the Bank shall install the System on the machines of the Client on condition that the Client has available such hardware and software, which allows safe and functional installation of the System. Minimum requirements imposed upon the hardware and the software of the Client are outlined in the System user manual, which the Bank shall hand over to the Client. The Bank shall not be liable for the functionality of the System or for any damage caused to the Client by its malfunction or insufficient functionality, if it is due to insufficient hardware and software of the Client. Neither shall the Bank be liable for the installation of the System and for errors, if any, caused by incorrect installation in case the Client decides to install the System on its own, without any assistance by the Bank.
- (6) Additional terms and conditions of using the System (e.g. terms and conditions of mobile access to CitiDirect) will be Published by the Bank.

9.2 User profiles

- (1) Prior to the installation of the System on the machines of the Client, the Client shall designate authorized persons, who will be empowered by the Client to take actions through the System and receive Services from the Bank. The persons, who will be authorized by the Client to access the System and to use the same to the selected extent, and for whom the Bank shall create a user profile (hereinafter referred to for the purposes of this Article only as „**Users**“), shall be indicated by the Client on the form of the Bank as „**Initial Users**“. For those persons, who will be authorized by the Client to create new profiles for Users, and to change the settings of existing profiles of Users (so-called administration function), the Bank shall create an administrator profile, while the administrator shall have the right to create, change, and cancel user profiles on behalf of the Client, and to set limits and levels of authorization on behalf of the Client (hereinafter referred to for the purposes of this Article only as „**Administrator**“). The Client shall determine, whether the Administrator shall be an Initial User at the same time. Any actions associated with the administration of user profiles must be taken by at least two Administrators. One administrator profile shall be required to create, change, or cancel data, and the other administrator profile shall be required to approve any changes so made.
- (2) The Client shall be liable for the selection of the scope of access rights of Initial Users and Administrators and thereto related setting of initial user and administrator profiles by the Bank. After the setting of the initial user and administrator profiles by the Bank and after the installation of the System on the machines of the Client (regardless, whether made by the Bank or by the Client alone), the Client shall confirm to the Bank in writing using a form

designated by the Bank a successful installation and delivery of the System and setting of the Services to the requested extent. Upon receipt of the installation confirmation from the Client, the Bank shall make the Services accessible to the Client.

- (3) After the setting of the initial user and administrator profiles by the Bank and after the installation of the System on the machines of the Client, the Client shall be obliged to inform the Bank of any new Users, using a form compiled by the Bank. Prior to the creation of a new user profile, the Client shall be obliged to disclose to the Bank identification data of the person (to the extent required by the applicable Law or Regulation), for whom a user profile is to be created, and it shall provide to the Bank collaboration necessary to check the identity of such a person. The Client agrees to disclose such information within a reasonable period prior to the creation of the relevant user profile, including the related documents and the consent, if any, to be given by the affected person as per the applicable Law or Regulation, so that the Bank may duly check such information and documents. The Client acknowledges hereby and agrees that the Bank shall not authorize a new user profile for the approval of transactions, unless the duties set forth above are performed. The Client shall not be allowed to create or change a user profile (if such a change is due to generally binding legal regulations) until the time, when the relevant User is identified to the Bank as provided above.
- (4) The Client acknowledges hereby that if it uses the System only for non-active access to the System (in particular such as access to information concerning current accounts, bank statements, or current account netting functions), any administration (as defined above) shall be performed by the Bank. In such cases the Client shall be obliged to disclose, using a form compiled by the Bank, all the information necessary for such administration.
- (5) The Client shall be fully liable for the conduct of each User and Administrator, which directly or indirectly involves the System. Similarly, the Client shall be fully liable for the granting of user rights (setting of user profiles) to additional Users, and for the scope of such rights (e.g. authorization to act individually, jointly, or subject to certain limitations). If the Client wishes to replace the Administrator, it shall request the Bank to do so using a form compiled by the Bank.
- (6) The Client acknowledges hereby and agrees that all the user profiles, including the relevant passwords, shall be administered by Administrators and that the Client shall bear liability for the actions of each Administrator; the Bank and the Client may agree that the Bank will perform the activity of an Administrator. The Client agrees to develop and follow internal procedures concerning safe use of passwords and their safe storage.
- (7) When checking the authority of a User or Administrator, the Bank shall make, through the relevant functionality of the System, only a check mentioned in Article IX clause 9.3 of these Terms and Conditions. The Bank shall not be liable for any errors or omissions caused by the client, or for duplicity of any Service. The Bank shall act only on the basis of reference to a certain current account number, provided that the Client specifies the name of the current account in question. The Bank may refuse to proceed on the basis of such actions taken with the System, with respect to which it believes that they do not contain information sufficiently certain or complete for the provision of the Services, or if the Bank has any doubts as to the correct contents and authorization, or compliance with safety procedures within the meaning of Article IX clause 9.3 of these Terms and Conditions. Such a decision shall be notified by the Bank to the Client without undue delay, which notice may be given also by phone.
- (8) When executing instructions and orders of the Client through the System, the Bank shall otherwise reasonably follow the provisions of Article VIII. of these Terms and Conditions.
- (9) The Bank shall have the right to block user profile of the User or Administrator in case the User or Administrator does not log in the System at least twenty-three (23) months, while after another month the Bank shall delete such user profile in the System.

9.3 Safety procedures

9.3.1 Verification by the SafeWord method

- (1) The SafeWord method is used mandatorily to review the authority of Administrators and all Users, whose user profiles authorize a so-called active access to the System, such as initiation and approval (authorization) of transactions, including, but not limited to approval of money transfer orders involving the accounts of the Client.
- (2) The Bank shall issue to the Client and to each User and Administrator (with an active access to the System) a separate card, which is a hardware generating dynamic password allowing both active and passive access to the System using the principle of active interaction with the System (hereinafter referred to for the purposes of this Article only as „**SafeWord Card**“) after inputting the relevant personal identification number assigned by the Bank for each SafeWord Card (hereinafter referred to for the purposes of this Article only as „**PIN**“). The issuance of each SafeWord Card shall be liable to a fee agreed between the Bank and the Client on the applicable form of the Bank. SafeWord Cards for Initial Users and Administrators, as appropriate, shall be delivered to the Client prior to the installation of the System (regardless, whether made by the Bank or by the Client alone).
- (3) The Bank shall review the authority of the User or the Administrator to take actions using the System, by which they may initiate or approve transfers of funds from the current account of the Client, and the authority of the Administrator to administer the System, using the SafeWord security check method. Such a method consists in the use of the SafeWord Card by an authorized person of the Client. The SafeWord Card shall be used in combination with a prompt and reply window on the System login screen upon login of each User or Administrator into the System. Upon their login, the User or the Administrator shall input their PIN into the SafeWord Card. If the PIN is correct and the User or the Administrator inputs into their SafeWord Cards the text of the „prompt“ field appearing on the System login screen, the SafeWord Card shall generate a dynamic password. After inputting such a password in the field „reply“ of the System login screen, the User or the Administrator shall be granted access to those Services, which are assigned to the given user profile of the User or the given administrator profile of the Administrator.

9.3.2 Other means of access to the System. The Client hereby acknowledges that the Bank may allow other methods of access to the System. The Bank will notify the Client on conditions of use of such methods of access.

X. Special provisions for investment services

10.1 Information relating to provision of investment services

- (1) Information, which the Bank is obliged to notify to the Client in relation to provision of investment services under MiFID2, are listed mainly in the following documents, which the Bank Publishes:
 - a) information about the Bank as the investment services provider, information on the investment services as such and information on financial Instruments and related risks;
 - b) information about the order execution policy; and
 - c) information about the conflict of interest policies.

(the "**MiFID2 Documents**")

- (2) If the Client has regular Access to the internet, it agrees that the MiFID2 Documents and any other information related to the investment services provided by the Bank that are not personally addressed to the Client, will be provided by Publishing them on the website of the Bank in part Client centre / MiFID 2. The Bank assumes that the Client has regular Access to the internet always when the Client specially confirmed this to the Bank or if the Client at any time during the existence of the contractual relationship provided its e-mail address to the Bank.
- (3) The Client is obliged to acquaint itself with the MiFID2 Documents to the extent to which they apply to the investment services provided to it, at latest prior to entering into any Transaction and in relation to the existing Transactions at latest on the date when these Terms and Conditions become effective.

10.2 Information duty of the Bank in relation to professional clients and eligible counterparties

- (1) When trading on its own account, the Bank will not provide the Client, who is a professional client or eligible counterparty, with information relating to the costs and associated charges under the requirements of Article 50

of the Commission Delegated Regulation (EU) 2017/565 of 25 April 2016, as amended. This exclusion of information duty shall apply to the highest extent admissible under applicable Laws and Regulations. In relation to other investment services, the Bank shall provide the Client with information on the costs and associated charges to the extent agreed and otherwise in compliance with MiFID2, whereas the scope of such information provided to a Client who is a professional client or eligible counterparty can be limited.

- (2) The Bank will not provide the Client, who is an eligible counterparty, with information regarding the protection of funds and financial instruments of the Client and executing instructions of the Client under the requirements of Articles 49 and 59 of the Commission Delegated Regulation (EU) 2017/565 of 25 April 2016, as amended. This exclusion of information duty shall apply to the highest extent admissible under applicable Laws and Regulations.

10.3 Trading with professional clients and eligible counterparties

When trading on its own account (including OTC derivatives), the Bank notifies the Client, who is a professional client or eligible counterparty, that when submitting any offers for entering into a Transaction, the Bank does not provide the Client with any advice, recommendations or assurances and it is not obliged to provide the Client with the most favourable or best offer and achieve the best result for the Client. The Client therefore should not rely on the fact, that the offer provided by the Bank is the most favourable or the best. In relation to Transactions with financial instruments, where transparent market data is available (mainly the FX derivatives, interest derivatives or publicly traded securities), the Bank will assume that the Client, who is a professional client or eligible counterparty, has the possibility to compare the submitted offer of the Bank with the relevant market data, and that it will do so.

10.4 Fees, commissions and non-monetary benefits from third parties

In relation to provision of investment services to the Client, the Bank can provide or accept fees, commissions or non-monetary benefits from its Bank Affiliates or third parties (further in this article “**inducements**”), always only to the extent and under conditions set out in MiFID2 and other Laws or Regulations. The Bank can accept or provide inducements, which are designated to increase quality of the relevant service for the Client and do not preclude the Bank from meeting its obligation to act in accordance with the fair trading principles and with professional care. These inducements include all standard payments to third parties, such as safekeeping fees, transaction clearing fees, fees to the regulated market operators and any official, court or administrative fees. In connection to entering into Transactions, the Bank can provide or accept minor non-monetary benefits from its Bank Affiliates or third parties. The Bank also accepts inducements in relation to procuring free notification of Transactions for the Clients of the Bank under the EMIR, whereas such considerations are designated to increase the quality of the relevant service for the Client. The Bank shall provide further inform the Clients on inducements in compliance with MiFID2.

10.5 Consents and representations of the Client

In relation to provision of investment services by the Bank, entering into any Transaction or continuing in performing (or accepting performances) under an existing Transaction, the Client confirms and represents that it has been informed by the Bank:

- a) on its category of clients, on its right to request change of such placement and on any limitations of client protection related to the relevant category;
- b) on the order execution policy, it understands this policy and agrees with its conditions, it at the same time grants its consent to the Bank with executing instructions on the OTC market, i.e. outside of the regulated market, multilateral trading system or organized trading system;
- c) on other facts included in these Terms and Conditions or in MiFID2 Documents related to the provision of investment services.

Revoking or changing these consents can lead to limitation or cessation of provision of investment services by the Bank. The Client acknowledges this fact.

10.6 LEI code notification and related representations

The Client is obliged to notify its LEI code (legal entity identifier) to the Bank upon the Bank's request for the purposes of meeting the Bank's notification or other obligations under the Laws and Regulations. By entering into each Transaction with financial instruments and by each request for provision of investment service the Client represents that its LEI code is valid and will remain valid for the necessary period for conclusion of the relevant Transaction or investment service.

10.7 Obligations of the Client in the event of further offer and recommendation of financial instruments

If the Client after entering into a Transaction further offers or recommends the relevant financial instruments procured from the Bank to its own clients, it shall take all reasonable steps in order to assure that the offering or recommendations of the financial instruments to the target market are made in compliance with MiFID2, mainly when designating its own target market, the Client shall take into account the target market designated by the Bank.

10.8 Specific agreements

The provisions of this article regarding MiFID2 are from the effective date of these Terms and Conditions applicable also to any existing agreements and Transactions between the Bank and the Client in relation to financial instruments and investment services. If the Bank and the Client enter into any specific agreement pertaining to compliance with MiFID2 requirements in relation to some specific financial instruments or investment services (such as safekeeping and custody service), such specific agreement shall prevail over the provisions of these Terms and Conditions.

10.9 EMIR Reporting

- (1) This Clause applies where the Client is subject to the reporting requirement in Article 9 of EMIR.
- (2) The Client explicitly agrees to report Relevant Derivatives between the Client and Bank at position level.
- (3) Where the Bank and the Client enter into Derivative Contracts and the Client is subject to the reporting requirement in Article 9 of EMIR, the Client agrees to report the unique transaction identifier (UTI) generated by:
 - a) the venue of execution for centrally executed but not centrally cleared Derivative Contracts; and
 - b) Bank, for all other Derivative Contracts.

10.10 The Bank as a banker

- (1) In the ordinary course of business, the Bank acts as banker and holds the Client's cash as a deposit according to the requirements of the CRD. In the ordinary course of business, the Bank does not act as a trustee in respect of money held in an Account with it and, accordingly, shall not hold the Client's money in accordance with the MiFID Client Asset Rules.
- (2) In such case where the Bank holds the Client's cash as banker, the Client Funds requirements set out in the MiFID Client Asset Rules shall not apply and the Client will not be entitled to share in any distribution under such rules or any other relevant applicable rules or processes related to the distribution and transfer of Client Funds in the event of the Bank's insolvency (or analogous event). In particular, the Bank shall not segregate the Client's money from its and the Bank shall not be liable to account to the Client for any profits made by the Bank's use as a banker of such funds.
- (3) In the unlikely event of the identification of a Client due and payable amount, the Bank will segregate this entitlement and treat it as Client Funds under the MiFID Client Asset Rules and not as a deposit under CRD. The Bank will not pay interest to the Client on any Client Funds the Bank holds for the Client under the MiFID Client Asset Rules.

- (4) In the unlikely event that settlement of a transaction fails, the Bank may segregate an amount equal to the Client Funds or a cash amount equivalent to the value of Client Financial Instruments, to which Clients' are beneficially entitled, in a Client Funds account selected by the Bank for the duration of the settlement failure.

XI. Set-off of debts receivable, rights in case of default

- (1) The Client may set off its own debts receivable against the debts receivable by the Bank only if the debts receivable by the Client are due for payment, are not time-barred and are undisputable, or if they are affirmed by a final and non-appealable order of a court, decision of an arbitration panel, or a decision of a public administration authority, which is not appealable.
- (2) The Bank may anytime and even without giving a prior warning to the Client, set off any debts, which the Bank has receivable from the Client, against any debts, which the Client has receivable from the Bank, regardless, whether future or current, conditional or unconditional, due or undue and regardless of the legal relationship, out of which they accrued, and regardless, whether the Bank made or did not make any claim in connection with such a debt receivable by the Bank, and regardless, whether time-barred, including debts receivable by the Bank, which cannot be claimed in a court of law. The Bank may inform the Client on the set-off as stated above in writing or in other appropriate way; the information provided in the relevant account statement will also be considered a notice of the set off. The application of the provisions of Section 361 of the Commercial Code is hereby fully excluded with respect to any and all the contractual relationships between the Client and the Bank.
- (3) Any debts receivable, which are denominated in a foreign currency, shall be set off using the exchange rate applicable to the purchase of such foreign currency, which appears on the exchange rate list of the Bank in force as of the date of the setoff.
- (4) The claim of the Bank to the setoff of the debts receivable by the Bank shall have priority over the execution of any money transfer order involving an account of the Client.
- (5) Where possible, the Bank shall inform the Client in advance of any set off of debts receivable by the Bank from the Client, provided that the above shall not impair its rights or prejudice the ability of the Bank to proceed to the setoff.
- (6) If after being informed by the Bank in writing of any event of default, the Client fails to settle in full and without undue delay its debts payable to the Bank, the Bank shall be free to pronounce, following a prior written notice to the Client, all of the debts payable by the Client to the Bank to be immediately due for payment.
- (7) If the Client is in default in any of its liabilities towards the Bank, or if the representations made by the Client prove to be untrue, the Bank shall be free to: (i) suspend the right of the Client to dispose with any funds deposited on the account and/or (ii) transfer the balance of the account to a separate account of the Bank until the time, when the debts payable by the Client to the Bank are fully settled, and/or (iii) refuse to execute any further instruction of the Client concerning the balance of the account.

XII. Securing of debts payable

12.1 Right of the Bank to a security

The Bank may request the Client anytime to provide to the Bank a reasonable security, either alone or jointly with an existing security, or to secure a debt, which has not been secured before, to the extent, which the Bank finds to be strictly necessary to secure the settlement of all the outstanding debts payable by the Client to the Bank.

12.2 Duties of the Client in connection with the security

- (1) The Client agrees to provide the security in the form, of the quality, and for the amount determined by the Bank. Unless the Client and the Bank agree otherwise in writing, the Client agrees to provide to the Bank a security of at least the same type and quality, which has been provided to its other creditors.
- (2) The party, who provided the security, shall be obliged to take care of and protect the security, while if the nature of the assets used as security so permit, it shall underwrite an insurance policy against all the insurable risks, to the extent defined in the underlying agreement, and maintain such insurance policy throughout the term of the agreement, with respect to which the Bank requested the security, and shall pay in due time and manner any insurance premiums that might be payable thereunder. Only insurance agencies acceptable to the Bank may issue such insurance policies Bank. Upon request of the Bank the Client shall submit a confirmation of blocking of any insurance indemnity in favor of the Bank. Any amount received as insurance indemnity shall be used by the Bank to reduce those debts receivable by the Bank from the Client, which were secured by the relevant security (even if not yet due for payment), unless the Client replenishes the security to make up for any lost, stolen, or destroyed assets. Any amount of the insurance indemnity in excess of the debts receivable by the Bank that have been settled, shall be paid by the Bank to the Client.
- (3) The Client (or the party, who provided a security, as appropriate) shall be obliged to take care of the assets used as security (including any proceeds therefrom) at its own expense and with due care, and refrain from anything, which might impair the value thereof. The Client may not, without a prior written approval of the Bank, transfer such assets or proceeds therefrom, take any action aimed to a transfer of ownership title or any interest therein to third parties, including, but not limited to any lease of such assets, or closing of any transaction with respect thereto.
- (4) The Client shall, without undue delay, give to the Bank a written notice of any change to the value or other changes affecting the assets used as security, which might have an adverse impact on the ability of the Bank to enforce its rights, and shall provide additional security upon request of the Bank.
- (5) The Client shall be obliged to include in its records and documents a separate entry concerning the security, and shall identify each asset used as security, so that it is clear to everyone that the asset is used to secure the claims of the Bank.
- (6) The Bank shall be free to review, at the premises of the registered office, the establishment, or the residence of the Client, whether the security securing the claims of the Bank is sufficient, and whether the assets used as security are adequately treated, and whether they are safe and duly recorded in the books of the Client.
- (7) If throughout the term of the secured debt the security becomes insufficient due to a deterioration thereof (e.g. due to price fluctuations, subsequent establishment of a pledge over assets used as security without a consent of the Bank in favor of another creditor, or if the creditworthiness of a third party, who guarantees the debts of the Client, deteriorates) or the financial standing of the Client deteriorates, the Client agrees to replenish the security without undue delay to its original extent, or to an extent, which is commensurable with the due amount, following the rules generally adhered to by the Bank when assessing the security at the time of its deterioration.

XIII. Fees, indemnity, and refund of expenses

13.1 Fee Schedule

- (1) Unless agreed otherwise, the fees charged by the Bank for provision of services (including payment services, loans or other kinds of Transactions), are indicated on respective Fee Schedule, which is available in the premises of the Bank. The Fee Schedule may be reviewed or supplemented by the Bank anytime, in particular if there are changes to the legal and business environment (in particular if the expenses of the Bank at the provision of services to the Client change), bearing in mind its business policy. Any changes to the Fee Schedule shall be Published by the Bank at least 15 days prior to the effective date of the change, unless special Law or Regulation binding upon the Bank provides otherwise. If the Client does not accept such changes, it may terminate its relationship with the Bank.

- (2) As a consideration for those services provided to the Client by the Bank, which are not listed in the Fee Schedule, the Bank shall charge Fees and payments at the rate agreed with the Client, or at the rate, which is usual at the given place and time. Claims of the Bank arising out of the Fees shall be due for payment as of the dates appearing in the underlying contractual documents, while the Bank shall be free to set off the claim to the payment of the Fees, or other amounts, against debts receivable by the Client from the Bank under any account opened with the Bank for the Client. If the balance of the Client's account is not sufficient to settle such claims, the Bank shall debit such amounts to the account of the Client. Unless the parties agree otherwise, upon request of the Bank the Client shall settle the debit balance of its account without undue delay.
- (3) The Bank shall charge Fees for the provision or disclosure of information to the Client as per the Payment Services Act only if such information goes beyond the framework of agreed-upon provision or disclosure of information to the Client as specified in Article VII clause 7.2 (5) of these Terms and Conditions; the Bank shall be free to charge the Fees in particular for any supplementary or more frequent disclosure of such information, or their disclosure in a form other than agreed, or their disclosure using communication means other than agreed.
- (4) As regards payment to EEA countries denominated in EUR or in currencies of the EEA member States, the fee instruction "SHA" shall be mandatory (i.e. the Client as payer shall pay the fee charged by the Bank and the payee shall pay the fee charged by the payment services provider of the payee); upon Client's consent „OUR“ fees (i.e. the Client as payer shall bear the fees charged both to the payer and the payee) or “BEN” fees (i.e. the payee shall bear the fees charged both to the payer and the payee) may also be applicable.
- (5) As regards payments, which do not include correct or complete identification of the payee or the payee's bank account in the IBAN format, the Bank or the bank of the payee may charge additional fees (so-called Non-STP), and such fees shall be charged to the accounts of the Client as payer. The Client acknowledges hereby and authorizes the Bank to charge such fees to its bank accounts.
- (6) Unless otherwise agreed in writing, the Client agrees that the Bank may debit any Client's account for fees, interest or other amounts due to the Bank or any Bank Affiliate.

13.2 Indemnity and refund of expenses

- (1) The Client agrees that it shall, without undue delay upon request of the Bank:
 - a) indemnify the Bank, the relevant Bank Affiliate or its and their Third Party Service Provider against any damage, and any expenses (including legal fees), which any of them might incur:
 - (i) in connection with a breach of any contractual liability of the Client towards the Bank or settlement of disputes between the Bank and the Client, in particular in connection with collection of claims that the Bank has towards the Client (including court and administrative fees and other expenses associated with court or out-of-court enforcement of claims), or
 - (ii) if it becomes party to a lawsuit or other similar proceedings or dispute between the Client and a third party,
 - b) indemnify the Bank, the relevant Bank Affiliate or its and their Third Party Service Provider against any costs and expenses in case the Bank, the relevant Bank Affiliate or its and their Third Party Service Provider pays or has paid from its own funds or is or will become required to make a payment to an Authority in respect of an amount that should have been, but was not, a Collected Amount in respect to Article VII clause 7.4 (1) of these Terms and Conditions plus any interest and penalties thereon.
- (2) The Client agrees to refund to the Bank, without undue delay upon request of the Bank and in addition to any Fees and liabilities contemplated above, any further reasonable expenses and fees, which the Bank might incur as a result of its business with the Client, including, but not limited to the services of expert appraisals and tax and business consultants, translators, including phone charges, postal charges, notarial fees, and fees for the safe custody of assets used as security.

XIV. Termination

14.1 Notice of termination and the effects thereof

- (1) Unless otherwise agreed in written between the Bank and the Client, or unless the Special Terms and Conditions stipulates otherwise, the Bank and the Client have agreed that:
 - a) each the Client and the Bank shall be free to fully terminate their contractual relationship anytime and without the need to disclose specific reasons, by giving a written notice; the termination period shall be one (1) month and is same for the Client as well as for the Bank; in the case of notice submitted by the Bank, the Bank may specify a longer notice period,
 - b) each the Client and the Bank shall be free to fully terminate the Framework Contract or its part anytime and without the need to disclose specific reasons, by giving a written notice; the termination period shall be one (1) month and is same for the Client as well as for the Bank; in the case of notice submitted by the Bank, the Bank may specify a longer notice period,
 - c) in the event the Client is consumer than each the Client and the Bank shall be free to fully terminate the Framework Contract or its part anytime and without the need to disclose specific reasons, by giving a written notice; the termination period in case of the notice of termination served by the Client shall be one (1) month and the notice period in case of the notice of termination served by the Bank shall be two (2) months; in the case of notice submitted by the Bank, the Bank may specify a longer notice period,
 - d) in the event that a special contract or agreement does not regulate (or does not expressly exclude) the Bank's right to terminate such a contractual relationship by notice of termination, the Bank shall be free to fully terminate such contractual relationship anytime and without the need to disclose specific reasons, by giving a written notice; the termination period shall be one (1) month, whereas the Bank may in this case specify a longer notice period.
- (2) The termination period specified in clause 14.1 (1) above shall begin to laps on the first day of the month, following the month when the written notice of termination was delivered to the other contracting party.
- (3) If the contractual relationship between the Client and the Bank becomes in contrast with the Law or Regulation or if evidence is submitted that there was fraud on the side of the Client, the Bank shall be free to terminate the Framework Contract or its part with immediate effect, and such termination shall become effective on the first Business Day following the day, when the written notice of termination is delivered to the Client.
- (4) If the Client disagrees with the changes under Article XVI clause (1) of these Terms and Conditions, the Client shall be free at least till the proposed effectiveness of changes of new Terms and Conditions according to Article XVI section (1) of these Terms and Conditions to terminate the contractual relationship between the Bank and the Client by written notice of termination (while in case of termination of the Framework Contract no special fees for its termination will be payable thereby unless stipulated otherwise), and such termination shall become effective on the first day following the one, when the written notice of termination is delivered to the other contractual party.
- (5) If the Framework Contract or its part was in force and effect for less than one (1) year, the Bank may charge a fee at the rate set forth in the applicable Fee Schedule in case there is termination by the Client.
- (6) After receipt of a notice of termination, all the then outstanding liabilities of the Client towards the Bank must be settled as soon as possible. These Terms and Conditions shall remain in full force and effect until the time, when all the outstanding liabilities between the Bank and the Client are settled.

14.2 Consequences of termination

- (1) Unless the Law or Regulation binding upon the Bank provides otherwise, or unless the parties agree otherwise, upon termination of the relationship between the parties all the claims of the Bank shall become immediately due for payment. Upon such termination the Bank shall be free to immediately exercise all of its statutory rights, including the rights contemplated in these Terms and Conditions and in any existing agreements undersigned between the Client and the Bank, without the need to give a prior notice to the Client.

- (2) These Terms and Conditions shall remain in full force and effect even after the termination of the relationship between the parties, and also throughout any pending bankruptcy, restructuring, preventive restructuring, liquidation or other reorganization of the Client, until the time, when all the claims of the Bank towards the Client are settled in full.
- (3) Notwithstanding anything else stated above the Client and the Bank may terminate their contractual relationship (including the Framework Contract) by a written agreement.
- (4) Unless otherwise agreed between the Bank and the Client the Framework Contract shall also terminate as of the day of dissolution of the Client without legal successor (including liquidation or erasure of the person from applicable register).

XV. Sundry Provisions

15.1 Payment cards and other payment instruments

Payment cards and other payment instruments, and the terms of their issuance by the Bank, the rules of use thereof, the liability of the Client or, as appropriate, of third parties in connection with the use thereof, the terms of settlement of transactions made therewith, and also the related rights and duties of the Bank and the Client, are addressed by Special Business Terms and Conditions, which are Published by the Bank, and which are incorporated into the underlying agreement between the Bank and the Client, or they are addressed by a separate agreement or arrangement made between the Bank and the Client. The rights and the duties associated with payment services, which are not addressed by the Special Business Terms and Conditions, shall be governed by these Terms and Conditions.

15.2 Place of performance

- (1) The Client acknowledges that any payment obligation to the Client with respect to an Client's account is subject to the requirements of Law or Regulation of the country or territory in which the account is held and is payable solely by the direct or indirect subsidiary of Citigroup, Inc. that holds such account; provided, however, that if the account is held by a subsidiary that has branches, then such obligations are payable solely at the branch where the account is held, which is the sole place of payment. Therefore any liability of the Bank arising out of contractual relationships between the Bank and the Client shall be due for payment exclusively at the establishment of the Bank in the Slovak Republic, in accordance with the generally binding legal regulations from time to time in force in the Slovak Republic.
- (2) The exclusive place for the settlement of any liabilities arising out from relationships between the Bank and the Client shall be the premises of the Bank designated for such purposes in the Slovak Republic. The Bank is only obliged to make payments in respect of Client's account in the currency in which the account is denominated at the time of such payment or as may otherwise be required by respective Law and Regulation.

15.3 Changes affecting financial markets, and increased costs

- (1) If on the financial market, which is essential for the relevant Transaction, a situation occurs due to changes of Law or Regulation, political, economic circumstances, or due to other reasons, which the Bank cannot control, and as a result of which the performance provided by the Bank becomes considerably more expensive than it was at the time, when the relevant agreement was undersigned, or if its performance becomes impossible, the Bank shall be free to suspend or cancel the performance of its services to the Client.
- (2) If due to changes to Law or Regulation, or the interpretation thereof, or the application thereof by courts of law or banking supervision authorities, including changes to or meltdown of the relevant markets (such as shortage of liquidity, impossibility to set a reference rate) following the execution of the underlying loan agreement, the maintenance of the loan or the exercise of its rights under the loan agreement becomes unlawful for the Bank, or if there is an increase of expenses of financing for the Bank, or the survival of the loan agreement is unlawful or wasteful for the Bank, the Bank may request a reasonable change of such a contractual relationship, which is

satisfactory to the Bank, and if such a change is not agreed within 30 days after a written reminder of the Bank, the Client shall, against a subsequent written reminder of the Bank, repay the outstanding amount plus interest by a term specified in the reminder of the Bank.

- (3) If due to the facts outlined above after the execution of the underlying agreement between the Client and the Bank the Bank incurs expenses arising out of execution, assumption, or maintenance of liabilities under the agreement, or performance of its liabilities (including the liability to allow drawing of the loan), whereby the Bank incurs extra expenses in connection with the agreement, then the Client shall be obliged, against a written request of the Bank, to which a certificate of the Bank is attached showing the method of calculation of such extra costs, together with other documents, if any, justifying the existence of extra costs and their amount, to refund to the Bank within fifteen (15) Business Days after the date of receipt of such a written request, the amount, which shall indemnify the Bank against such extra costs arising in connection with the relevant agreement or Transaction.

15.4 Ownership of funds in cash

When entering into any Transaction with the Bank in excess of 15.000,- EUR or above such a limit, which will be set from time to time by the applicable Law or Regulation (including cash and non-cash transactions, transactions initiated verbally, in writing or by electronic means of communication), the Client shall be using only funds in its exclusive ownership, and shall enter into such Banking Transactions at its own account. If the Client contemplates entering into a Transaction using funds owned by a third party, or for the account of a third party, the Client shall be obliged to identify such a third party, as required by relevant provisions of the Banking Act and AML Act, and shall submit to the Bank a written consent of such a third party authorizing the use of its funds. The Bank shall have a statutory duty to refuse execution of a Transaction requested by the Client, if the Client fails to proceed as provided above. If the Client fails to identify, with respect to an individual Transaction, a third party as the owner of funds used for the transaction, or as a party, for the account of which the Transaction is to be closed, then the Client is deemed to have submitted to the Bank, with respect to such a Transaction, a statement to the effect that the Transaction is to be closed with its own funds and for its own account.

15.5 Prescription

By accepting these Terms and Conditions the Client represents to the Bank that the term of prescription of claims and other rights of the Bank under any agreements undersigned between the Client and the Bank shall be extended to 10 years after the date, on which the term of prescription starts to run for the first time.

15.6 Execution proceedings

- (1) If the currency of an enforced claim, which appears on the execution commencement order, differs from the currency of the blocked account of the Client, the Bank shall be free to convert the blocked amount to the currency of the execution commencement order, using the applicable exchange rate appearing on the exchange rate list of the Bank in force on the date of receipt of the execution commencement order.
- (2) Any expenses of the Bank associated with the execution, including the expenses of conversion, shall be fully borne by the Client.

15.7 Protection of deposits and investments

- (1) Deposits of clients and client assets pursuant to the Securities Act shall be protected as per the systems of protection of Ireland. Citibank Europe plc is a member of Ireland's deposit guarantee scheme (DGS). The DGS can pay compensation to depositors in relation to eligible deposits if a bank is unable to meet its financial obligations. Claims under the DGS are subject to specific rules on eligibility and maximum limits on compensation. Further information about the compensation provided by the DGS can be obtained from the DGS website at www.depositguarantee.ie.

- (2) The Client shall be obliged to submit to the Bank all the documents and information, which are necessary or required by the applicable Law or Regulation to assess, whether the deposit made by the Client is eligible for protection pursuant to applicable Law or Regulation. If the Client fails to submit to the Bank the relevant documents, the deposit of the Client shall be treated as non-protected, unless the law provides otherwise.

15.8 Language of deeds and other documents

- (1) The Framework contract shall be concluded in Slovak language or in English language or in both stated languages. If any agreement is made between the Client and the Bank in the Slovak language and eventually also in the English language, the version in the Slovak language shall prevail, unless the agreement provides otherwise.
- (2) These Terms and Conditions are made in Slovak and English. If there is any discrepancy between the two language versions, the version in Slovak shall prevail, unless agreed otherwise between the Bank and the Client.
- (3) The Bank may, at its own discretion, request official authentication of copies of original documents submitted by the Client to the Bank. As regards foreign documents, which the Client submits to the Bank, the Bank may request the same to be officially authenticated and super legalized, or, as appropriate, that an „Apostille“ is attached thereto in accordance with the Haag convention on abolishment of super legalization of foreign official deeds from October 5, 1961. The above shall apply also to documents that the Client might submit to the Bank in accordance with these Terms and Conditions.
- (4) The Bank may request that attached to any document drafted in a language other than Slovak, which the Client might submit, there is a Slovak official translation.

15.9 Governing law

These Terms and Conditions and contractual relationships, which include these Terms and Conditions (including any non-contractual obligations resulting or arising thereto) shall be governed by the applicable Law or Regulation in force in the Slovak Republic, unless the Bank and the Client agree otherwise.

15.10 International conventions and usage

The Transactions between the Client and the Bank and their relationships shall be governed by international conventions and usage applicable to Transactions to the extent, in which such conventions and usage are not in contrast with the Slovak law. If the provisions of such conventions or usage differ from or are in contrast with these Terms and Conditions, the applicable Terms and Conditions shall prevail.

15.11 Settlement of disputes

- (1) The Bank and the Client shall strive to settle any legal dispute, which might arise out of their relationship, by negotiations to be held in good faith in order to avoid a lawsuit.
- (2) Pursuant to provisions of Article 93 of the Payment Services Act and Section 93b of the Banking Act, the Client acknowledges that in connection with the provision of Transactions and provision of payment services by the Bank to the Client, it is possible under Slovak law to resolve disputes arising from the provision of Transactions and provision of payment services in arbitration proceedings or via out of court settlement of disputes, based on the agreement of the Client and the Bank. In addition, the Client acknowledges the Bank's information that the methods of arbitration dispute resolution and the out of court settlement of disputes are regulated mainly by the Slovak act no. 244/2002 Coll. on arbitration proceedings as amended and the Slovak act no. 420/2004 Coll. on mediation as amended.
- (3) Notwithstanding the provisions above, if the Bank acts as plaintiff, it may, at its own discretion, file an action for the commencement of lawsuit not only with a Slovak court of law, but also with any court of law abroad, which has geographic jurisdiction over the Client to the extent permitted by the applicable laws.

15.12 Assignment of rights, assumption of duties

The Client shall not, without a prior written approval of the Bank, assign, transfer, change or dispose in any manner whatsoever with any of its rights and duties, which arise out of the relationship between the Client and the Bank. The Client agrees that the Bank may assign or transfer to a third party anytime any of its rights or duties arising out of the relationship between the Client and the Bank.

15.13 Severability of provisions

- (1) If any of the provisions of these Terms and Conditions, or of any agreement made between the Client and the Bank is or becomes unlawful or unenforceable in any jurisdiction, the validity and enforceability of the remaining provisions of such documents in the given jurisdiction shall thereby not be affected (to the maximum extent permitted by the law), and neither shall be affected the validity or enforceability of the provisions of such documents in any other jurisdiction. If this is the case, the Bank and the Client agree to replace the invalid or unenforceable provisions by valid and enforceable ones, the legal purport and effect of which shall be as close as possible to the provision, which is to be replaced.
- (2) Any omission or delay by the Bank at the exercise or enforcement of any right or claim arising out of legal relationship between the Client and the Bank shall not be deemed to be a waiver or forbearance of such rights and claims by the Bank. The rights and claims of the Bank arising out of the legal relationship between the Client and the Bank shall not exclude or restrict exercise of other rights and claims, which have accrued or will accrue to the Bank out of other actions at law or events.

XVI. Final Provisions

- (1) The Bank shall be free to amend or supplement these Terms and Conditions (including the Schedule of Charges and the relevant Special Terms and Conditions) on the following grounds: (i) it is required by changes to the legal environment, in particular in response to changes to the Law or Regulation or enactment of new Law or Regulation, or changes to the interpretation or application thereof, or changes to the decisions of authorities responsible for the supervision over the Bank or decisions of authorities responsible for supervision of protection of personal data, (ii) if there is a need to introduce such changes to reflect practical experience of the Bank and other relevant parties operating on the market of the European Union, (iii) if there is a need to incorporate other provisions that are usual on the marketplace and necessary to preserve the rights of the Bank, (iv) if there is a change affecting expenses of the Bank incurred at the provision of services to the Client or the situation on the market of banking services. The Client shall be notified of each change to these Terms and Conditions in writing or by other appropriate means of communication, while the Bank shall Publish the current version of these Terms and Conditions at least fifteen (15) days prior to the effective date of the relevant change. The Client may express its disagreement with any change to these Terms and Conditions (or, as appropriate, with passing of new general business terms and conditions of the Bank) by a written notice to be delivered to the Bank not later than proposing day of effectiveness of these changes according to Article XIV section 14.1 of the Terms and Conditions. However, if by the term above the Client fails to express its disagreement with the changed Terms and Conditions and takes any action at law vis-à-vis the Bank, or after the day of proposed effectiveness of these changes keeps receiving Transactions so that in the given circumstances it is obvious that it intends to keep doing business with the Bank, or if by its conduct it confirms to have acknowledged the changed Terms and Conditions, the Bank shall treat such a conduct of the Client as an expression of its approval of such changed Terms and Conditions and such changes shall be effective vis-à-vis the Client on the date contemplated therein.
- (2) All the relationships, which arose between the Client and the Bank prior to the effective date of these Terms and Conditions, shall be governed by these Terms and Conditions, unless otherwise provided herein. Any relationships, which used to be governed by the General Business Conditions of the Bank in force from May 2, 2024 or earlier, shall be governed exclusively by these Terms and Conditions starting from the effective date hereof. There shall be consent of the Client with the effectiveness of these Terms and Conditions also if the Client takes any action at law vis-à-vis the Bank, or keeps receiving products so that under the given circumstances it is obvious that it intends to pursue the relationship with the Bank, or if by its conduct the Client acknowledges to be familiar with these Terms and Conditions.



(3) These Terms and Conditions fully replace and supersede the General Business Conditions of the Bank in force from May 2, 2024. These Terms and Conditions come into effect on **September 1, 2024**.