

Standard Terms and Conditions

These Standard Terms and Conditions govern Your relations with Us in relation to the Services that You request Us to execute. Words commencing with a capital letter are defined in clause 24 below.

The Cooperation Agreement entered into between You and Us will be governed by these Standard Terms and Conditions (or by these Standard Terms and Conditions as modified by Us and accepted by You in accordance with the provisions of clauses 20.5 through 20.7 below) and the Services that We perform will be performed on the basis of the details of the instructions given in the Confirmation that We have sent You. These Standard Terms and Conditions, the Cooperation Agreement, the Confirmation, the Request and the fee schedule will together constitute the whole of the agreement between You and Us, subject to specific agreement(s) between You and Us that may be entered into in connection with the Cooperation Agreement.

You acknowledge and agree that, for purposes of applicable payment systems law, Your Request to perform a transaction shall constitute Your consent to Us executing the transaction as it is reflected in the Confirmation. You may withdraw Your consent only as permitted under the Cancellation provisions contained herein, subject to any restrictions or limitations set forth therein.

1 Benefiting from Our Services: the general principles governing Our commercial relations

- 1.1 You may make a Request by telephone, facsimile, electronic mail or by using the Online System. For the purposes of these Standard Terms and Conditions, a Request shall be deemed a payment order delivered by You for the execution of a payment transaction.
- 1.2 You shall ensure that the information You provide concerning the Beneficiary and the payment instructions are correctly transmitted to Us, including but not limited to the Unique Identifier of the Beneficiary, in order to avoid any delay in the Beneficiary's receipt of the payment. We will do everything possible to rectify any error that may occur, but We cannot be held liable for any harm or loss caused by errors or inaccuracies contained in Your Request.
- 1.3 We agree to process transactions for You in accordance with Your Request on the same day of the Request if the Request is received before 1 p.m. (Central European Time) if relating to transactions described in clause 1.8(iii) or 5 p.m. on a business day (Central European Time) if relating to other transaction. The deemed time of receipt of Your Request by Us shall be as follows: (i) Requests made on the Online System are received at the time that the Request is confirmed on the Online System; (ii) Requests by phone are deemed received at the time a Request is confirmed by Us; (iii) Requests by electronic mail are deemed to be received at the time the electronic mail is received by Us at the electronic mail address notified to You and confirmed by phone by Us; and (iv) Requests by fax are deemed as received at the time the fax is received by Us at Our offices and confirmed by phone by Us. Requests relating to transactions described in clause 1.8(iii) received after the cut-off time of 1 p.m. (Central European Time) and other Requests received after the cut-off time of 5 p.m. (Central European Time) or on a day other than a business day will be deemed to have been received on the next business day.
- 1.4 For each Request that You make and is deemed received pursuant to clause 1.3 We will send You a Written Confirmation setting out the relevant details of the instructions that You have given Us, as We have understood them, confirming to You both the price applied by Us and accepted by You and the charges associated with the Request concerned. For Requests made via the Online System, Confirmations will be generated and sent by the Online System. Once We have received Your Request, such Request is binding upon You, unless these Standard Terms and Conditions expressly provide otherwise. We will inform You of the deemed time of receipt of a Request. For the avoidance of doubt, We will not execute a payment transaction for You until a Request has been received, subject to clause 6.
- 1.5 The Confirmation is an important document, and We request that You verify the Confirmation when You receive it and inform Us immediately by electronic mail, fax or phone if You consider that any of the details of Your instructions specified in the Confirmation are incorrect. If We do not receive any notification of an error or omission in accordance with the conditions stipulated above from You, We will

execute Your Request on the basis of the details of Your instructions set out in the Confirmation.

- 1.5.1 If We receive such a notification from You, We will double-check the details of the Confirmation in relation to Our record of the communication whereby Your Request was made. We will inform You of the results of Our verification and, on request, will provide You a copy of the records of the communications concerned.
- 1.5.2 If this new verification shows that the Confirmation is in conformity with the record of the communication whereby the Request concerned was made, We reserve the right to continue to perform the Services described in the Confirmation. If however You request a modified Confirmation, We will do everything that We reasonably can to provide this, but We cannot guarantee in this case that the commercial terms and conditions indicated in the initial Confirmation can be complied with and You alone must bear the financial consequences.
- 1.5.3 If on the contrary, this new verification reveals that the Confirmation did not conform to the record of the communication whereby the Request concerned was made, We undertake to remit to You a modified Confirmation as quickly as possible.
- 1.5.4 You understand and agree that telephone conversations with Our clients may be recorded, in order to protect both Your interests and Ours, in the unlikely event of a disagreement.
- 1.6 If You have not received the Confirmation within twenty-four (24) hours following the deemed receipt of a Request pursuant to clause 1.3, We request You and You undertake to inform Us immediately of this non-receipt by telephone.
- 1.7 It is necessary that You verify the details of Your instructions set out in Our Confirmation as soon as You receive it. By making payment to Us, You confirm that We have correctly understood Your Request as presented in the Confirmation. Any written confirmation amending or replacing Our Confirmation shall have no legal effect save for notification on inaccuracy of Our Confirmation or incorrect handling of Your Request.
- 1.8 For the purposes of this clause 1.8, the time of receipt of a payment order shall be deemed to be the latest of:

(a) the date of receipt by Us of the payment to Our benefit provided for in clause 6.1 below if received before after the cut-off time of 1 p.m. (Central European Time) in relation to transactions described in clause 1.8(iii) or the cut-off time of 5 p.m. (Central European Time) in relation to other transactions, otherwise the immediately following business day (or in case of Instructions Out of Holding the day on which there is sufficient Total Holding Balance achieved according to this rule);

(b) date of deemed receipt of the Request, including delivery instruction(s), pursuant to clause 1.3; or, if later, with respect to Services under clause 9 a date for release of funds agreed between You and Us, and if relevant

(c) with respect to Services under clause 9 to the extent that a date for delivery of funds (value date) has been specifically agreed between You and Us, the day preceding the agreed value date by the number of business days corresponding to the applicable time-limit for execution of the payment transaction set out below (or if no specific time limit is set out, such number of business days as notified to you in connection with the transaction). We will inform You of the deemed time of receipt of a payment order. In this case if (a) and (b) are not fulfilled within the aforesaid timeframe, We shall not be obliged to fulfil Your order and will thus not incur any liability for failure to comply with the value date. We wish to draw Your attention to the provisions of clause 7.2.5 below, which authorises Us to cancel any Request under these circumstances. If, however, We choose to continue to perform the Service and We realise that We are unable to comply with the value date for these reasons, We will inform You of this as soon as possible.

We will deliver the electronic funds transfer payment(s) requested by You as follows:

- (i) if the payment is to be delivered in the EEA and in euro or in Czech koruna, payment will be delivered to the account of the Beneficiary's payment services provider by no later than the end of the business day following the time of receipt by Us of the payment order pursuant to clause 1.3, except as provided for in clauses (ii) to (v) below; and
- (ii) if the payment is to be delivered in any EEA currency other than euro but in the EEA or in euro and requires a currency conversion between euro and currency other than the currency of the

EEA Member State in which the conversion occurs, or other than Czech koruna in the Czech Republic, the payment will be delivered to the account of the Beneficiary's payment services provider by no later than the end of the fourth business day following the time of receipt by Us of the payment order pursuant to clause 1.3; and

- (iii) if the payment is to be delivered in Czech koruna within the Czech Republic and does not require any currency conversion, provided that for the purpose of such payment We will act also as the Beneficiary's payment services provider, payment will be processed no later than at end of business day of receipt by Us of the payment order; and
 - (iv) if the payment is to be delivered in Czech koruna within the Czech Republic and requires a currency conversion, provided that for the purpose of such payment We will act also as Beneficiary's payment services provider, payment will be processed no later than the end of business day following the time of receipt by Us of the payment order; and
 - (v) if the payment order has been made in paper form and the payment is to be delivered in euro and either requires no currency conversion, or requires currency conversion between euro and currency of the EEA Member State, in which the conversion occurs, or if the payment is to be delivered in the Czech Republic in Czech koruna and requires a conversion other than between Czech koruna and euro, payment will be delivered to the account of the Beneficiary's payment services provider by no later than the end of the second business day following the time of receipt by Us of the payment order.
- 1.9 Payment transactions to be delivered outside of the EEA or in any non-EEA currency and payments to be delivered by draft shall be processed and delivered by Us in accordance with Our standard processing times.
- 1.10 We shall execute Instructions Into Holding and deliver electronic funds into the Holding Balance for Incoming Payments (see clause 1.11) immediately following the time of receipt of the respective funds by Us (or no later than the end of the following business day in the case of transaction does involve a currency conversion other than between two EEA currencies).
- 1.11 You may instruct a third party to electronically deliver a certain amount of funds for Your benefit into a correspondent bank account designated, owned and maintained by Us (the "**Incoming Payment**"). You shall require that the third party sender includes Your name in the memo or reference line of any such Incoming Payment. We may, in Our sole discretion, attempt to contact the third party sender to secure any additional information that may be needed to ensure accurate processing of the Incoming Payment. In case that We receive an incomplete or inaccurate Incoming Payment information, we have no obligation to process the Incoming Payment and thus will not be liable to You for any loss, damage, cost or expense incurred by You as a result of any delay in delivery of the Incoming Payment.

Following Our receipt and confirmation of the Incoming Payment, We will deliver the Incoming Payment to You or a Beneficiary specified by You. If no Request including delivery instruction(s) is deemed to be received in accordance with clause 1.3 before We actually receive the Incoming Payment, You are deemed to have given Us the Instruction Into Holding for such Incoming Payment. We shall either deliver the funds in accordance with Your Request or allocate them into the Holding Balance, as relevant, in each case within the applicable periods specified in clauses 1.8 through 1.10 after receipt of the Incoming Payment, including information on Your name by Us. We are only obliged to deliver the Incoming Payments based on the Unique Identifier provided by the sender and irrespective of the currency of the transaction and the currency of the specified account. We are not required to check the Unique Identifier against other information We have, unless We are required to do so by applicable law or regulatory requirements. In case that We receive an incomplete or inaccurate Unique Identifier or Your name, we have no obligation to process the Incoming Payment and thus will not be liable to You for any loss, damage, cost or expense incurred by You as a result of any delay in delivery of the Incoming Payment.

- 1.12 You understand that if any Incoming Payment is erroneously credited as a result of (i) an amount of a payment transaction made in Czech koruna not being settled or (ii) a relevant bank code, account number or other particulars stated in the client's payment order not being used properly, every Czech bank or savings/lending cooperative that keeps an account from which the funds were erroneously debited shall be entitled to request Us to deduct the erroneously settled amount from You (including Your Holding Balance) and surrender it to them so that the erroneously performed payment transaction can be done right in accordance with the Payment Services Act; in such case We are also entitled to restore the balance resulting from the erroneous Incoming Payment to the original amount (as though the payment transaction

was not executed).

- 1.13 Any payments by You in relation to the Services shall be made by electronic transfer to the relevant account communicated to You in line with clause 6.1.
- 1.14 You must keep in Your premises a recording of all Requests that are transmitted to Us.
- 1.15 We are authorised by the mere fact of receiving a Request from You, and even before receipt by You of a Confirmation, to perform such Request and rely on its accuracy.
- 1.16 The responsibility relating to the transmission of the Request to Us lies with You, and You must verify that all the information contained in Your Request is correct and, if in Writing, legible before the Request is transmitted to Us.
- 1.17 If You discover an error in the Request after its transmission, You must immediately notify Us.
- 1.18 If You fail to provide a timely, complete, accurate and legible Request, We may be unable to process it or there may be delay in processing it. In this event, We may elect to hold any funds received pending receipt from You of the information necessary to complete the transaction(s), or not to accept or cancel the Request, as relevant, and return received funds to You. In addition, We may, at Our sole discretion and without affecting Your obligation and liability for providing complete, accurate and legible Request, complete or correct the Request, if possible, and reflect it in the Confirmation, if applicable.
- 1.19 If Your Request relates to a payment transaction involving an exchange of currency, We and You must also individually agree the exchange rate, currencies involved and the amounts sold/bought. You will receive an exchange rate quote which will only be valid for such time as specified at the time the exchange rate is requested. The exchange rate applicable to any particular Request is the exchange rate provided to You at the time the Request is submitted by You and accepted by Us.
- 1.20 We shall use Our reasonable endeavours to provide the Services in accordance with Your Request. However, in the event that You provide a Request to Us for the initiation of a payment in a particular currency (the "**Instruction Currency**") that is different from the currency in which the Beneficiary's payment account is kept and maintained (the "**Beneficiary Currency**"), You hereby authorise and instruct Us to initiate the payment in the Beneficiary Currency and agree that We shall convert the Instruction Currency into the Beneficiary Currency by applying an exchange rate of 2% above the interbank market rate prevailing at the time the transaction is processed (an "**Automatic Currency Conversion**"). You hereby acknowledge and accept that this may result in two consecutive currency conversions. Details of the interbank market rate are publicly available online on the trading platforms of the Electronic Broking Services and Thomson Reuters and upon request We shall confirm to You the current interbank market rate. Moreover, You are aware that in cases where We execute an Automatic Currency Conversion, the Confirmation will not state the foreign exchange rate applied to the Automatic Currency Conversion, because at the time the Confirmation is issued, We will not be able to predict whether or not an Automatic Currency Conversion will be necessary. It is understood that once We have become aware of the foreign exchange rate to be applied to an Automatic Currency Conversion, We shall be under no obligation to inform You about such foreign exchange rate, unless You request such information.
- 1.21 Notwithstanding the provisions of clause 1.8, with respect to any funds received by Us from You (other than Advance Payments and Margin Deposits) or for Your benefit, You shall give Us corresponding Request(s), including delivery instruction(s). If no specific Request, including a delivery instruction, is deemed to be received in accordance with clause 1.3 before We actually receive such funds, You are deemed to have given Us the Instruction Into Holding for such funds. In such case We shall make such funds available to You so that, after deducting Our applicable fees, charges, costs and other prices, the funds are allocated into the Holding Balance within the applicable periods specified in clause 1.8 after receipt of the funds.

2 Licence Agreement and Special Terms and Conditions for Users of the Online System

- 2.1 By using the Online System or by making a Request by telephone, facsimile or electronic mail, You agree to be bound by these Standard Terms and Conditions and to comply with them. We may ask You to sign several forms in order to be authorised to use the Online System. Subject to Your acceptance of these Standard Terms and Conditions and Your compliance with them, We grant You a licence to use the Online System, solely for the purpose of accessing the Services.

- 2.2 The licence that is granted to You is non-exclusive, non-transferable and subject to a fee set out in the fee schedule and is limited by the duration of the Contract. The Online System must be used only by You and solely for Your internal professional needs and You may not use it for other purposes (including but not limited to distributing, disclosing or selling it to or permitting its use by any third party; reproducing any part of it in any form; creating any derivative work based thereon; incorporating the Online System into other websites, electronic retrieval systems, publications or otherwise).
- 2.3 The Online System and all reproduction rights and other intellectual property rights relating to the Online System (including but not limited to messages, reports or databases in any form) are and will remain Our exclusive property.
- 2.4 You can only use the Online System to access the Services as part of normal business activity, in compliance with applicable Czech laws and regulations and international treaties. You must ensure that access to the Online System is limited to those of Your employees or representatives whose functions require them to access the Online System as part of normal business activity. You must make each of these employees or representatives aware of these Standard Terms and Conditions and ensure that no persons or legal entities permitted to have access to the Online System contravene these Standard Terms and Conditions or allow any other party to contravene them.
- 2.5 Except in circumstances expressly provided for by law, You must not duplicate or modify the Online System or its components; similarly, You must not carry out any decompilation operation on all or part of the Online System, or seek to copy or reproduce its operation or source code by any other means.
- 2.6 Should errors occur in the Online System or in Our systems, resulting in the Online System, the software or the Services no longer being available for use, You must use another method to transmit a Request to Us.

3 Your use of the Online System and placing Requests over the phone

- 3.1 Unauthorised use on Your part of the Online System will constitute failure to comply with, and breach of, the terms of the licence that was granted to You under the terms of these Standard Terms and Conditions.
- 3.2 By Your agreement to these Standard Terms and Conditions, and in Your capacity as User of the Online System, You confirm that You, Your employees and Your representatives will be bound by and must comply with these Standard Terms and Conditions. The person agreeing to these Standard Terms and Conditions on Your behalf, in Your capacity as User of the Online System, represents and warrants that she/he is Your duly authorised Representative and that she/he has the powers necessary to make undertakings that are binding on You in Your capacity as User of the Online System in respect of these Standard Terms and Conditions.
- 3.3 We shall use the information supplied below by You, in Your capacity as User of the Online System, to create for You an account enabling the User to access the Online System. In Your capacity as User of the Online System, You declare and warrant that the information supplied is accurate, and agree to inform Us of any changes relating to it.
- 3.4 In Your capacity as User of the Online System, You must take reasonable steps to protect the Online System Access Methods, in particular appoint individual to act on Your behalf as Security Administrator and comply with Your further obligations pursuant to clause 17 below. The Security Administrator is the person who has the power to determine who can access and use the Online System on Your behalf. The Security Administrator may not appoint any new authorised users of the Online System; no person can become an authorised user of the Online System without Our approval.
- 3.5 In Your capacity as User of the Online System, You shall notify Us immediately in the event of any suspected breach of the Online System Access Methods, in the case of suspected fraudulent activity, or upon learning of any actual or suspected compromise in the security of the Online System Access Methods, any change, addition or deletion thereof, or becoming aware of the loss, theft, misappropriation or unauthorised use thereof. For this purpose we can be reached by phone at the number stated in clause 19.1. If You are calling out of business hours, leave a message and We will ascertain any security risk before We process any new payments on the following business day.
- 3.6 You may submit Requests by phone to Us by quoting the authorisation details as required. You shall at all times be solely responsible for the security of Your account ID, and, if provided by Us, any telephone password(s) and access codes and agree that any use of such data to provide a Request to Us shall be

binding on You. You agree to inform Us immediately upon learning of any of the following: (a) suspected fraudulent activity on Your account with Us; or (b) any compromised security of Your authorisation details.

3.7 We will provide access to account information service providers (in Czech *poskytovatel služby informování o platebním účtu*) and payment initiation service providers (in Czech *poskytovatel služby nepřímého dání platebního příkazu*) (each as defined in the Payment Services Act) (“TPPs”) to Your account designated by Us for the purposes of executing Your payments to the extent that such account is accessible online on the Online System provided that:

- (i) You have contracted with a TPP that is appropriately authorised or registered with the Czech National Bank or an equivalent regulator in the EEA;
- (ii) You have expressly consented to such TPP being given such access;
- (iii) there is no reason to decline access to Your account pursuant to the Payment Services Act; and
- (iv) the TPP adheres to any relevant access protocols that We may apply from time to time.

4 Support services

We will provide You with support for the use of the Online System to access the Services by placing at Your disposal Our support staff during office hours. We can be reached by phone and email address at the number stated in clause 19.1.

5 Circumstances where We cannot accept Your Request

5.1 We cannot accept Your Request in the following circumstances:

5.1.1 If You have not complied with the Contract (including these Standard Terms and Conditions), including but not limited to the non-receipt of the transfer of funds/sums that You owe Us, including Advance Payments and Margin Deposits, Your failure to provide Us with a timely, complete, accurate and legible Request and/or breach of representations and warranties you give us pursuant to clause 15;

5.1.2 Where accepting and/or executing the Request would, in Our sole discretion, be unlawful or illegal, or would contravene the requirements stipulated by a regulatory body, or would as determined by us in Our sole discretion generate expenses or costs that are unduly high for Us or would otherwise contravene applicable laws;

5.1.3 Where there are reasonable grounds to believe that, for Us, executing the Request would constitute a criminal offense;

5.1.4 Where any of the following situations occurs: (a) if You are in the state of insolvency (*úpadek*) due to being (i) insolvent (*platební neschopnost*) within the meaning of § 3(1) of the Czech Insolvency Act, or (ii) over indebted (*předlužení*) within the meaning of § 3(3) of the Czech Insolvency Act, or (b) if You have requested the commencement of insolvency proceedings or insolvency petition is filed against You, or if the insolvency proceedings against You or Your assets are terminated due to insufficient funds, or more generally, if You are the subject of insolvency proceedings, or (c) if You are the subject of an order or a resolution for winding up, and/or liquidation, or (d) if You have ceased a substantial part of Your activities. If any other company belonging to Your Group has become insolvent or is the subject of one of the measures or proceedings mentioned in this clause 5.1.4;

5.1.5 Where We have reasonable grounds to suspect an unauthorised or fraudulent Request submission, use of the Services, the Online System, the Online System Access Methods and/or a payment instrument used by You to pay any funds to Us; or

5.1.6 If We are prevented, by an event or circumstances out of Our control, from executing the Request.

5.2 If We decide, pursuant to the provisions of clause 5.1, not to accept a Request or not to perform a Service, or decide to delay the handling of a Request or performance of a Service, We will notify You to that effect as soon as possible, save for instances where We are legally restricted from informing You, no later than the following Business Day. We will provide You with the reasons why We did not accept Your Request to the extent We are legally permitted to do so. If Our refusal to deal with Your Request is caused by a material error which can be corrected, We will provide You with the process to be followed by You to correct such material error. You acknowledge and agree that any costs associated with the sending of the notification and information will be invoiced to and will be payable by You.

6 Payment from You

Settlement of Requests by You

- 6.1 Regardless of whether or not We have issued a Confirmation, unless otherwise agreed in Writing, You must irrevocably transfer the funds (in each case including the cost of currency acquisition as well as any fees and charges, and if relevant with respect to Forward Contracts or Option Contracts, any Advance Payments and Margin Deposits You owe to Us with respect to a Request) pursuant to a Request or payment order into an account maintained by Us for the purpose of executing Your payment transactions the details of which will be communicated by Us to You (by means that We shall have agreed or specified in due time), before We make any payments in Your name. You agree to promptly deliver the payment to settle your obligations under a payment order to Us in final, non-revocable cleared funds (i.e. not subject to recall).
- 6.2 If the said funds are not received, We may be led to delay performance of the Services and the Beneficiary may receive the payment due to it late. In this circumstance, we have no obligation to perform the Services as indicated in the Confirmation or as agreed between You and Us in Writing and thus We will not be liable to You or Your Beneficiary for any loss, costs, charges or expenses incurred by You or Your Beneficiary insofar as We shall have been put in a position where We were unable to adhere to the value date stated in the Confirmation or that was agreed between You and Us in Writing, which could only be adhered to on condition that the funds were received by Us in conformity with the provisions of the Contract.
- 6.3 Payment must be delivered promptly after the deemed receipt of the Request but not later than five (5) business days following the deemed receipt of the Request. This does not apply to payments with respect to Derivative Contracts for which payments must be received by the date specified in the Confirmation or otherwise agreed between You and Us.

Payment of Our Fees and Charges

- 6.4 You understand and agree that We will charge certain fees for the Services. These fees shall be set forth in a fee schedule that forms an integral part of the Contract and that will be provided to You from time to time or upon Your express request. Unless otherwise agreed in Writing, We may change the fees charged for the Services at any time pursuant to Clauses 20.5 to 20.7.
- 6.5 With respect to payments that remain due to Us from You after the date they are due (without prejudice to Our other rights and without it being possible for this provision to be considered as constituting an obligation for Us to grant You credit facility) We shall be entitled to default interest at the 2T repo rate announced and published by CNB increased by 8% per annum. For the purpose of calculation, the “2T repo rate” applicable at the first day of default shall apply. This default interest will start to accrue as from the first day of default (including that day) on a daily basis. The default interest will not become part of the principal of the amount owed by You to Us.
- 6.6 For the avoidance of doubt, You agree that We may deduct our fees from an Incoming Payment or from any fund delivered to Us for the purposes of executing a payment transaction pursuant to a Request.
- 6.7 Any debt owed by You to Us can only be waived in writing.

7 Cancellation

7.1 Cancellation on Your initiative

In the event of cancellation by You of a Request (which You can only effect if Your payment order has not yet been received by Us as provided for under clause 1.8 and at the latest at the end of the business day preceding the date of execution of the payment as provided for under clause 1.8) prior to any payment made by Us pursuant to the Contract, We may have to interrupt any measure that We have initiated in execution of Your Request and You will be required to indemnify Us in full for all losses, expenses, damages, costs and disbursements (including foreign exchange loss and fees for cancellation of a Request) that We have incurred as a result of this interruption or cancellation.

7.2 Cancellation on Our initiative

We shall have the right to cancel and not execute a Request, regardless of whether or not a Confirmation has been issued and, whether or not the payment order has been received by Us, in any of the following circumstances:

- 7.2.1 If You have not complied with the Contract, including these Standard Terms and Conditions, including but not limited to the non-receipt of the transfer of funds/sums that You owe Us in due time, including Advance Payments and Margin Deposits, Your failure to provide Us with a timely, complete, accurate and legible Request and/or breach of representations and warranties you give us pursuant to clause 15;
- 7.2.2 Where accepting and/or executing the Request would be unlawful or illegal, or would contravene the requirements stipulated by a regulatory body having oversight/jurisdiction over Us and/or any WUIB Affiliate, or would as determined by us in Our sole discretion generate expenses or costs that are unduly high for Us or would otherwise contravene applicable laws;
- 7.2.3 Where there are reasonable grounds to believe that, for Us, executing the Request would constitute a criminal offense;
- 7.2.4 Where we determine (in Our sole discretion acting reasonably) that You are using the Services for (or in connection with): (i) gambling, pornography or other similar activities; (ii) purposes that are not in direct relationship to Your commercial or professional payment requirements; or (iii) speculative ends.
- 7.2.5 Where any of the following situations occurs: (a) if You are in the state of insolvency (*úpadek*) due to being (i) insolvent (*platební neschopnost*) within the meaning of § 3(1) of the Czech Insolvency Act, or (ii) over indebted (*předlužení*) within the meaning of § 3(3) of the Czech Insolvency Act, or (b) if You have requested the commencement of insolvency proceedings or insolvency petition is filed against You, or if the insolvency proceedings against You or Your assets are terminated due to insufficient funds, or more generally, if You are the subject of insolvency proceedings, or (c) if You are the subject of an order or a resolution for winding up, and/or liquidation, or (d) if You have ceased a substantial part of Your activities. If any other company belonging to Your Group has become insolvent or is the subject of one of the measures or proceedings mentioned in this clause 7.2.4;
- 7.2.6 if You have not complied with the terms of clause 1.8(c) above; or
- 7.2.7 Where We have reasonable grounds to suspect an unauthorised or fraudulent Request submission, use of the Services, the Online System, the Online System Access Methods and/or a payment instrument used by You to pay any funds to Us; or
- 7.2.8 if We are prevented, by an event or circumstances out of Our control, from executing the Request.
- 7.3 For the same reasons stated in the provisions of clause 7.2, We may prevent You from accessing the Online System.
- 7.4 If We decide, subject to the provisions of clause 7.2, to cancel a Request that was duly accepted or prevent You from accessing the Online System, We will notify You as soon as possible but in any event within the time for execution of the Request pursuant to clause 1.8 through 1.10, unless informing You would be in breach of Our legal or regulatory obligations.
- 7.5 In the event of the cancellation, pursuant to clause 7.2, of a duly accepted Request, or preventing access to Online System pursuant to clause 7.3, We may have to interrupt any measure that We have initiated in the performance of Your Request and You will be required to indemnify Us in full for all losses, expenses, damages, costs and disbursements that We have incurred as a result of these measures, this interruption or cancellation.

8 Your classification as retail client, professional client or qualified counterparty

- 8.1 Prior to entering into any Derivative Contract with Us, You shall be classified and treated as: (a) a retail client; or (b) a professional client, according to the provisions of the Czech Capital Market Act. Each class is afforded a different level of protection. Within the professional client category it is relevant whether You will be classified as a professional client: (i) pursuant to Section 2a(1) of the Czech Capital Markets Act (“Status Professional Client”); or (ii) pursuant to Section 2a(2) of the Czech Capital Markets Act (“Balance Sheet Critical Professional Client”); or (iii) pursuant to Section 2b(1) of the Czech Capital Markets Act (“Professional Client upon Request”). You will be generally classified by Us and treated as qualified counterparty if you are a Status Professional Client.
- 8.2 Before providing to You the Services relating to the Derivative Contracts, We will communicate to You, in a durable medium, Your classification as a retail client or a professional client or a qualified counterparty.

- 8.3 You may request a different classification from that assigned to You. In particular:
- 8.3.1 if You have been classified as qualified counterparty You may request in writing, to be treated as a professional client. Your request must stipulate in relation to which Derivative Contracts and/or investment Services You want to be so treated;
- 8.3.2 if You have been classified as a professional client (other than a Professional Client upon Request) or as a qualified counterparty, You may request to be treated as a retail client. Such request is subject to Our approval. In order to be classified as a retail client, You must conclude a written agreement with Us providing in relation to which Derivative Contracts and/or investment Services the treatment as retail client shall apply;
- 8.3.3 if You have been classified as Professional Client upon Request, You may request in writing, to be treated as a retail client; Your request must stipulate in relation to which Derivative Contracts and/or investment Services You want to be so treated;
- 8.3.4 if You have been classified as a professional client, You may request to be treated as a qualified counterparty. Your request must stipulate in relation to which Derivative Contracts and/or investment Services You want to be so treated;
- 8.3.5 if You have been classified as a retail client You may request to be treated as a professional client (Professional Client upon Request), provided that the following criteria and procedures are satisfied and followed: (i) You must communicate to Us, in writing Your intention to be treated as a professional client in relation to your relationship with Us or to which Derivative Contracts and/or investment Services You want to be so treated; (ii) further to Your request, We will answer You in writing indicating the rights and protections You will lose further to the requalification as a Professional Client upon Request; and (iii) You shall declare in writing through an attachment to the request that You are aware of the consequences of losing such protections. Any request made by You pursuant to this clause 8.3.5 is subject to Our approval. We will only be able to treat You as a professional client if you meet the criteria set out in the Czech Capital Market Act.
- 8.4 When You request to upgrade Your classification, We may reject such request because, for example, We deem that You deserve the highest level of protection.
- 8.5 Furthermore, on Our initiative, We may: (i) treat You as professional client or as retail client notwithstanding that You could be classified as qualified counterparty; and (ii) treat You as retail client notwithstanding You could be classified as professional client. In such case we will inform you accordingly about the downgrade of Your classification. In such notice We will inform you in relation to which Derivative Contracts and/or investment Services You will be so treated.
- 8.6 If You are a Professional Client You must communicate to Us changes that could influence Your classification. Notwithstanding that, if you are a Professional Client upon Request We shall continuously assess whether you satisfy the conditions necessary to be treated as professional client. If We become aware that You do not satisfy the conditions We shall adopt the requisite measures towards change in classification.

9 Derivative Contracts

9.1 Forward Contracts

- 9.1.1 We will enter into a Forward Contract with You at Your Request on the condition subsequent that, save as expressly contemplated by any OTM Facility and/or ND Facility we extend to You, We promptly, but no later than by an agreed date, receive an Advance Payment equal to an agreed percentage of the nominal value of the Forward Contract.
- 9.1.2 We shall only be obliged to perform a Forward Contract once We have received from You the outstanding balance of the sums that You owe Us under the conditions set out in clause 6.1.
- 9.1.3 Once the Settlement Amount for a Forward Contract has been received by Us, We will deliver the funds into Your Holding Balance or to a Beneficiary in accordance with Your Request(s).

9.1.4 If specifically so agreed between You and Us You may Draw Down against a Forward Contract during agreed Delivery Window; provided, however, We have received settlement in immediately available funds corresponding to the amount of the Draw Down. Notwithstanding any Draw Down, You shall be required to provide full Settlement Amount (or any remaining balance) to Us in immediately available funds in connection with a Forward Contract on or before the end of the Maturity Date.

9.2 Options

9.2.1 You and We may enter into an Option Contract at Your Request. We will enter into an Option Contract with You at Your Request on the condition subsequent that, save as expressly contemplated by any OTM Facility and/or ND Facility we extend to You, We promptly, but no later than by an agreed date, receive an Advance Payment equal to an agreed percentage of the nominal value of the Option Contract.

9.2.2 Once the Options Settlement Amount has been received by Us, We will deliver the funds into Your Holding Balance or to You to the account the details of which You notify Us of at least two (2) business days before the Settlement Date or to a Beneficiary in accordance with Your Request..

9.2.3 The Buyer must pay to the Seller the Premium in cleared funds during business hours on the Premium Payment Date in accordance with the Seller's Instructions. The Premium is non-refundable. If the Buyer fails to pay the Premium in full the Seller is not obliged to accept exercise or other Requests as advised by the Buyer of the Option Contract and may terminate the Option Contract and recover all costs and expenses incurred by it in connection with the Option Contract.

9.2.4 The Buyer of an Option Contract may at any time during the term (the period from the Trade Date to the Expiration Time) notify the Seller of the Option Contract that it intends to surrender or close the Option Contract, provided that the total amount of the Premium has been received by Us in cleared funds. Any notice of surrender or closure must be received by Us before the Expiration Time. We will establish the close-out strike rate and total premium. The net premium difference (i.e. whether In or Out of the Money) will be passed onto the Buyer.

9.2.5 The Buyer may exercise an Option Contract(s) by giving a Notice of Exercise to the Seller. A Notice of Exercise of an Option Contract(s) must be given on the Expiration Date and not later than the Expiration Time. The Seller must accept the Notice of Exercise provided that the Premium has been received in cleared funds. A Notice of Exercise can be given by telephone, fax or e-mail.

9.2.6 Following the exercise of an Option Contract(s) under clause 9.2.5, each party must pay the currency and amount due to the other party on the Settlement Date. Following such settlement the Option Contract is discharged and all rights and obligations under the Option Contract are terminated.

9.2.7 Unless the Option is surrendered or exercised in accordance with clause 9.2.4 and 9.2.6, respectively, the Option Contract(s) will lapse at the Expiration Time. The Buyer is not required to notify the Seller of the lapse of the Option.

9.3 Provisions applicable to Forward Contracts and Option Contracts

9.3.1 We may, in Our sole discretion limit Forward Contracts and/or Option Contracts (“**Relevant Derivative Contracts**”) to a predetermined maximum transaction value that will be expressed in Czech koruna and/or maximum term of the Relevant Derivative Contract (i.e. the period between entering into the Relevant Derivative Contract and its Maturity Date or Expiration Date, as applicable). We will advise You of any limit that applies before We commence providing Services related to Relevant Derivative Contract to You.

- 9.3.2 Any Advance Payment to the extent not properly applied or set off by Us in accordance with these Standard Terms and Conditions, in particular Clause 9.5.2 or 9.3.5, is recoverable by You once the payment obligations of the Relevant Derivative Contract have been discharged in full.
- 9.3.3 During the term of each Relevant Derivative Contract, We may, at our discretion, at any time request from You an additional amount - a Margin Deposit as Financial Collateral - with respect to your Relevant Derivative Contracts for the following reasons: (i) if as a result of any market revaluation we carry out, Your Relevant Derivative Contract moves Out of the Money beyond your OTM Facility (if any); and/or (ii) a deterioration in Your financial standing or creditworthiness. The amount of such Margin Deposit shall be determined by Us and shall be based on the actual Out of the Money position and/or the adverse change in Your financial standing or creditworthiness. If we seek from You a Margin Deposit You agree to provide to Us within 2 Business Days of each such request the relevant Margin Deposit. We may repeatedly request You to make additional Margin Deposits should the Relevant Derivative Contract continue to move further Out of the Money beyond Your OTM Facility (if any) or if Your financial standing and/or creditworthiness further deteriorates.
- 9.3.4 In case you have two or more outstanding Relevant Derivative Contracts, each of them will be re-valued individually and each Relevant Derivative Contract exposure will be netted with other such Contracts individual exposures to establish Our overall exposure for all Your outstanding Relevant Derivative Contracts. Accordingly, We will require the Margin Deposit if the net mark to market value of all these Contracts moves Out of the Money beyond Your OTM Facility (if any).
- 9.3.5 Your receivable for repayment of the Advance Payments as well as the Margin Deposits will be pledged by You in favour of Us pursuant to addendum to the Cooperation Agreement, which you will enter into with Us, and such pledge will constitute the Financial Collateral securing Your debts (corresponding to Our receivables) from all outstanding Relevant Derivative Contracts at any time. We are entitled to hold the Advance Payments as well as the Margin Deposits received from You (which will however remain in Your ownership), and may apply them to satisfy Your total payment obligations owed to Us with respect to any outstanding Relevant Derivative Contract on its Maturity Date or Settlement Date or Premium Payment Date or any other applicable due date. In such situation or following Your default or in circumstances described in clause 9.5.1, we will satisfy our receivables by withdrawing the funds held as the Financial Collateral and setting-off the Financial Collateral against Our receivables or by any other possible mean allowed by applicable law. Following a dispatch of the notice pursuant to clause 9.5.2, the Financial Collateral will be included in the close out netting arrangement pursuant to clause 9.5 and Our receivables will be satisfied by means described in clauses 9.5.2 and 9.5.3 below.
- 9.3.6 If You fail to comply with any of Your obligations set out in this clause 9 or those contained in the provisions of any Relevant Derivative Contract, You will indemnify Us in full for all the losses, costs, charges or expenses that We incur, including those related to the settlement or continuation of any currency contract that We have entered into with other parties.
- 9.3.7 We may change and/or withdraw any OTM Facility, ND Facility and/or the maximum limits referred to in clauses 9.1.1, 9.2.1 and 9.3.1 (i) based upon their periodic review in Our sole discretion; (ii) in cases described in the provisions of clause 7.2; or (iii) if there has been material adverse change in the cash flow, business activities, assets, financial (or other) condition or perspectives of You as from the date of the last notification on the relevant limit or, as applicable, the last regular review as per (i) or other detrimental circumstances which in the reasonable opinion of Us could have material adverse effect on Your ability to comply with any of Your obligations towards Us. We will notify You in Writing on any change or withdrawal of any OTM Facility, ND Facility and/or the maximum limits referred to in clauses 9.1.1, 9.4.1 and 9.3.1 pursuant to previous sentence; these may be further changed based on a Written agreement between You and Us.
- 9.3.8 Until any payments or deliveries due on any date from You to Us in respect of any Relevant Derivative Contracts have been satisfied in full, including by way of the set-off as described in clause 21.1.5, We may, in Our discretion, withhold any payment or delivery due from, or incurred by, Us to You on that date under or pursuant to the Relevant Derivative Contracts.
- 9.4 **Future Payments**
- 9.4.1 You may authorise Us to enter into a Future Payments transaction by delivering a Request. We may, in Our sole discretion limit Future Payments to a predetermined maximum transaction value that will be

expressed in Czech koruna. We will advise You of any limit that applies before We commence providing Services related to Future Payments to You.

- 9.4.2 You must deliver the Settlement Amount to Us in the same currency as the currency specified by You in Your Request for Future Payments.
- 9.4.3 Once Settlement Amount has been received by Us, We will release the payment in accordance with Your Request. We may charge You a fee for the transfer of the funds pursuant to the fee schedule.
- 9.4.4 In the event that You desire to change the Release Date of the Future Payments, or any portion thereof, before the Release Date, You may do so subject to Our express agreement; provided, however, that the maximum length of any amendment to the Release Date shall not exceed ninety (90) days after the Contract Date of the Future Payments unless We in Our sole discretion extend the term of the Future Payments.
- 9.4.5 You may amend Your release instructions prior to the Release Date by submitting a Request to Us not to release the full amount of the funds on the Release Date. In such case You may instruct Us to immediately resell the excess funds at the current market exchange rate or otherwise We will place the balance of the excess funds in a Holding Balance in accordance with clause 10 below.

9.5 Provisions applicable to Forward Contracts, Options Contracts and Future Payments

- 9.5.1 If You fail to deliver to Us the Financial Collateral required in relation to a Forward Contract or an Option Contract (in the form of an Advance Payment or Margin Deposit) at latest on the due date or, communicate to Us an intent not to provide the Financial Collateral, or dispute the validity or existence of a Forward Contract, an Option Contract and/or a Future Payment transaction (the “**Relevant Transactions**”) or default, or communicate Your intent to default on any of Your obligations, or admit that You are generally unable to settle Your debts when they become due for payment, or where any of the following situations occurs: (a) if You are in the state of insolvency (*úpadek*) due to being (i) insolvent (*platební neschopnost*) within the meaning of § 3(1) of the Czech Insolvency Act, or (ii) over indebted (*předlužení*) within the meaning of § 3(3) of the Czech Insolvency Act, or (b) if You have requested the commencement of insolvency proceedings or insolvency petition is filed against You, or if the insolvency proceedings against You or Your assets are terminated due to insufficient funds, or more generally, if You are the subject of insolvency proceedings, or (c) if You are the subject of an order or a resolution for winding up, and/or liquidation, or (d) if You have ceased a substantial part of Your business activities, We may terminate and unwind, without any prior notice to You, any Relevant Transaction(s) and/or any other steps that We deem appropriate (pursuant to clause 7) to mitigate the potential loss(es) caused by Your failure to honour Your contractual obligations under the Relevant Transaction(s). In the event of such termination, You agree to pay to Us on demand within five (5) business days the amount of any and all losses and expenses incurred by Us in connection with the termination and unwinding of the Relevant Transaction(s) including any loss incurred by Us arising from the Contract Date to the date of termination of the Relevant Transaction.
- 9.5.2 If We terminate any Relevant Transaction(s) pursuant to clause 9.5.1, we shall send You a notice describing the respective event for termination, date of dispatch of the notice and the Termination Amount (as defined below; if already calculated at such date). With effect from the date of dispatch of such notice, all further payments and performances in respect of all Relevant Transactions shall be discharged and existing duties and obligations of You and Us shall be replaced by a single obligation of either Us or You to be calculated by Us pursuant to clause 9.5.3 (the “**Termination Amount**”). The Termination Amount is the sole settlement receivable resulting from a close-out netting arrangement (“*závěrečné vyrovnání*”) within the meaning of Section 193 of Czech Capital Market Act. The Termination Amount shall be payable by the debtor by electronic transfer within three (3) business days of the date of the request for its payment.
- 9.5.3 On, or as soon as practicable after, the date of dispatch of the notice pursuant to clause 9.5.2, We shall calculate in a manner commercially reasonable at the Czech or European financial market, as applicable, and shall notify You of the Termination Amount (if any) to be received or paid by You. The Termination Amount shall be calculated as of the date of dispatch of the notice pursuant to clause 9.5.2 as a difference between present values of (i) all Your claims and (ii) Our claims under the Relevant Transaction(s) and/or related to these Relevant Transaction(s) (including without limitation any Advance Payments and Margin Deposit, funds pursuant to clause 6.1, damages, losses and expenses pursuant to clause 9.5.1 or 9.3.3).

The Termination Amount shall be denominated in Czech koruna. For the purpose of its calculation, the foreign exchange rate published by CNB as of the date of dispatch of the notice pursuant to clause 9.5.2 shall apply.

Investment Advice

9A.1 General

9A.1.1 We are authorised to provide You with Investment Advice.

9A.1.2 Your personal needs and situation shall be established based on information You provide to Us including information contained in the Customer Profile Document. We will not be able to provide You with Investment Advice unless You have provided Us with all information required under the Customer Profile Document.

9A.1.3 You acknowledge that We may rely on and treat any information provided to Us in the Customer Profile Document or otherwise as true, accurate and up to date until You inform Us that any information so provided is no longer true, accurate or up to date.

9A.2 How We provide Investment Advice

9A.2.1 We may provide You with Investment Advice either at Your own initiative or at Our initiative. We may also refuse to provide You with Investment Advice requested by You for any reason without justification.

9A.2.2 We provide Investment Advice on a non-independent basis and only advise in relation to products We issue.

9A.2.3 We may provide You with Investment Advice either in written or in oral form. If in written form, Investment Advice shall be provided in a Statement of Advice. If in an oral form, each piece of Investment Advice will be followed by a Statement of Advice on durable medium documenting the Investment Advice provided to You in oral form.

9A.2.4 A statement of advice is a document prepared for You by Us covering, amongst other things: (i) Investment Advice; (ii) a merit justification of the Investment Advice; (iii) information about the sources used to prepare the Investment Advice; and (iv) information about the period of time the Investment Advice remains valid (“**Statement of Advice**”).

9A.2.5 If for any reason Investment Advice provided to You in oral form is not properly reflected in a Statement of Advice or if You have not received a Statement of Advice following being provided with oral Investment Advice, You may contact Us and request a Statement of Advice on durable medium correctly reflecting the oral Investment Advice previously given to You to be delivered.

9A.2.6 We do not provide ongoing periodic statements of the suitability of the financial instruments recommended to You.

9A.3 No fees payable for Investment Advice

We do not charge fees for the Investment Advice provided to You.

9A.4 Responsibility for taking investment decisions

9A.4.1 You are not obliged to follow any Investment Advice We provide to You.

9A.4.2 You acknowledge that You are exclusively responsible for taking Your investment decisions and for any consequences of Your investment decisions irrespective of whether You have followed Our Investment Advice or not.

9A.4.3 We are not liable for any consequences of Your investment decisions whether taken as a result of Our Investment Advice or not unless these consequences are due to Our gross negligence or willful misconduct when providing Investment Advice to You.

9A.4.4 Subject to any mandatory provisions of law to the contrary You should not disclose the Investment Advice We have provided to You to any third party without Our prior consent.

10 Holding Balances

10.1 We shall open and maintain a Holding Balance for You automatically from the beginning of the cooperation between You and Us. You may hold funds in Holding Balance in various currencies determined by Us. We will inform You from time to time of the currencies in which funds may be held.

- 10.2 Holding Balances shall be identified by the specific client number assigned by Us to You at the latest at the time of signing the Cooperation Agreement. The client number and other access methods for Your Holding Balance are the same as for generally using the Services. We will notify a client number to You in Writing and deliver it either in person in connection with signing of the Cooperation Agreement or send together with the execution copy of the Cooperation Agreement.
- 10.3 Only You shall be entitled to dispose with the funds in the Holding Balances based on Requests. This provision shall not affect Our right to collect (set-off mutual receivables) all fees, costs, damages, charges, expenses and other receivables of Us against You connected to providing the Services.
- 10.4 We shall not provide You with any overdraft or other credit facility; any Instruction out of Holding is subject to sufficient actual Total Holding Balance. We shall inform You about the actual Total Holding Balance over the telephone after checking the authorisation details pursuant to clause 3.6. The Total Holding Balance may also be checked through the Online System.
- 10.5 A Holding Balance may be used for (i) receiving funds, (ii) remitting funds, (iii) purchasing funds in another currency and (iv) selling funds in another currency. Any such transaction can only be made using electronic funds and You agree that We do not provide cash services (including cash deposits or cash withdrawals).
- 10.6 Funds may be maintained in a Holding Balance for a maximum of ninety (90) days. The funds maintained in a Holding Balance will bear no interest. You shall be responsible for all risks (including without limitation, fluctuations in the value of the currency held) associated with maintaining Holding Balances in one or more foreign currencies. After the lapse of this term We shall deliver the Total Holding Balance in accordance with a Request deemed to be received by Us pursuant to clause 1.3 no later than on the last business day of the ninety (90) day period. If We do not receive a timely Request for the disposition of such funds prior to the expiry of the ninety (90) day period, the Total Holding Balance will be (i) transferred to an account of Your payment service provider (other than Us) maintained in the same currency as the Holding Balance if We are aware of such account, or (ii) converted to Your home currency at the then prevailing exchange rate(s) and the equivalent then transferred to Your account maintained with a payment service provider (other than Us).
- 10.7 Promptly upon executing each Instruction out of Holding (or in case of Incoming Payments Instruction into Holding), We shall provide You in Writing (or through the Online System) with information on the relevant transaction, including Unique Identifier or other data enabling You to identify the transaction, amount and currency of the transaction, applicable fees, and value date or the date of deemed receipt of the payment order.
- 10.8 Without prejudice to the maximum limit stipulated in Clause 10.6, the Holding Balance (and the Contract) shall not cease to exist in case of Your demise. In such case We shall perform any outstanding Requests made by You and continue to accept and perform any Requests placed by Your Representatives. After We receive trustworthy documents on Your demise, the Holding Balance (and the Contract) shall cease to exist upon the next business day after the Total Holding Balance amounts to zero.

11 Standing Order Instructions

- 11.1 If You submit a Standing Order Instruction to Us, You authorise Us to accept and act in accordance with the Standing Order Instruction. Each Standing Order Instruction shall be effective only after We have received it and have had a commercially reasonable opportunity to act upon it. Each Standing Order Instruction must set out the currency, the amount, the Standing Order Effective Period and payment instructions (if any). Standing Order Instructions are accepted on business days between 8 a.m and 5:00 p.m (Central European Time).
- 11.2 If the Target Rate becomes Sustainable and Purchasable during the Standing Order Effective Period, We will execute the Standing Order Instruction and send You a Confirmation. For avoidance of doubt, unless You cancel the Standing Order Instruction in accordance with clause 11.3 below, the Standing Order Instruction will be binding on You once the Target Rate becomes Sustainable and Purchasable during the Standing Order Effective Period and You will be liable to Us for the full amount payable pursuant to the Standing Order Instruction. You agree to promptly review each Confirmation for accuracy and immediately advise Us of any error or discrepancy therein.
- 11.3 Standing Order Instructions may not be cancelled by You at any time after the Target Rate has become Sustainable and Purchasable. In order to cancel a Standing Order Instruction during the Standing Order Effective Period, We must receive from You a Request directing cancellation and such cancellation shall

be effective once We will have had a commercially reasonable opportunity to act upon such Request, before the Contract Funds have been purchased by or sold by You. In the absence thereof, We shall act in accordance with the Standing Order Instruction and You shall be liable for the amount payable pursuant to the Standing Order Instruction.

- 11.4 If the Target Rate does not become Sustainable and Purchasable during the Standing Order Effective Period, the Standing Order Instruction shall automatically expire at the end of the Standing Order Effective Period. Unless otherwise stated in the Standing Order Instruction, Standing Order Instructions shall remain in effect until 11:59 p.m (Central European Time) on the last day of the Standing Order Effective Period.
- 11.5 When submitting a Standing Order Instruction You may set, in addition to the Target Rate, a Stop-Loss Rate in order to mitigate Your potential loss arising as a result of negative trend of the applicable rate (“**Stop-Loss Order**”). By Stop-Loss Order, You instruct Us to execute the relevant transaction at the Stop-Loss Rate in case that during the Standing Order Effective Period of the relevant Standing Order Instruction the Stop-Loss Rate becomes Sustainable and Purchasable earlier than the Target Rate. Once We execute Your Stop-Loss Order, the relevant Standing Order Instruction shall be automatically cancelled. To the contrary, if We execute the Standing Order Instruction at the Target Rate, the relevant Stop-Loss Order shall be automatically cancelled. Clauses 11.1 through 11.4 regarding Standing Order Instruction shall apply to the Stop-Loss Order.

12 Payments by cheque

- 12.1 If You request Us to make a payment by cheque, You shall (i) give the respective Request to Us and, unless the Request is an Instruction Out of Holding and there is sufficient Holding Balance (ii) at the same time initiate the electronic transfer fund payment corresponding to the amount of the respective payment transaction in favour of Us in accordance with clause 6.1 of these Standard Terms and Conditions.
- 12.2 After receipt of the funds in accordance with clause 6.1 of these Standard Terms and Conditions (or covering these funds from Holding Balance, if relevant), We shall issue a cheque in accordance with Your Request (including the required currency) and pass it to You in an agreed way and within the periods specified in clause 1.8. You shall then use the cheque for payment in favour of the Beneficiary.

13 Indemnification relating to an issued cheque denominated in a foreign currency

- 13.1 If You fail to deliver a cheque denominated in a foreign currency issued by Us further to Your instructions to the Beneficiary, for any reason whatsoever, including without limitation the loss, theft or destruction of the said cheque, You agree to inform Us as soon as You become aware of it.
- 13.2 As soon as You have notified Us in accordance with the provisions of clause 13.1 above, We will contact the bank that was to clear/pay this cheque in order to stop the cheque as quickly as possible; You agree that We have no obligation to actually stop the cheque. You waive any claim to hold Us liable for delays in stopping, or failure to stop, the cheque if We have done everything reasonably possible to stop the said cheque as quickly as possible (save for damage caused intentionally or in gross negligence) and We accept such waiver.
- 13.3 We agree to issue a new cheque in replacement or to reimburse You at an exchange rate that We deem appropriate, once only after We have received a confirmation by the bank that was to clear/pay this cheque that the cheque has not been collected/cashed. You agree to indemnify Us for any losses, costs, claims, damages and expenses that We incur or are the subject of, as a result of the stopping of the cheque initially issued and its replacement or reimbursement.
- 13.4 If the cheque that was initially issued comes into Your possession or into the possession of the Beneficiary at any time after a stop has been put on it, You hereby undertake to ensure that no attempt will be made to cash this cheque, that it will be returned to Us as soon as possible, and that it will be held on Our behalf while We await receipt of it.
- 13.5 We shall not be under any obligation to issue a replacement cheque or make a reimbursement in the event of Us being able to establish that the cheque initially issued was cashed before a stop was put on it.

14 Indemnification and limitation of liability

- 14.1 You agree to indemnify Us in full for all losses, damages, costs and expenses incurred by Us or that We are obliged to pay in relation to any Request made by You.

- 14.2 Unless stipulated otherwise in these Standard Terms and Conditions, all representations, warranties, conditions or other terms provided for by law are set aside to the maximum extent permitted by law.
- 14.3 We shall not be liable to You and cannot be considered as having failed to perform Our obligations on the basis of the Contract in the case of a delay in executing, or the failure to execute, a Request that was duly accepted if the delay or non-execution is attributable either in full or in part to any event excluding liability, i.e. an event ascribable to You (including but not limited to the non-receipt of the transfer of funds/sums that You owe Us and/or Your failure to provide Us with a timely, complete, accurate and legible Request or other grounds for cancellation of Your Request on Our initiative pursuant to clause 7.2) or to a third party, or owing to an event having the nature of *force majeure*, namely any unusual event that is impossible to prevent, unforeseeable and resulting from external circumstances out of Our control, including any interruption of services resulting from strikes, accidents of any kind, difficulties affecting the transmission network, or any virus likely to affect the computer networks or systems; or any fault on the part of the managers of these networks or systems.
- 14.4 To the extent permitted by the Czech Civil Code You waive any claim to hold Us liable towards You for any indirect loss or damage (loss of profit, know-how, clients or other), costs, expenses (including without limitation the cost of lawyers' fees and disbursements) or other claims for indirect damage, regardless of its nature (and regardless of whether it was caused by Us, Our employees, Our representatives or other parties), or immaterial losses incurred on the occasion of, or in relation to, any Request or Services executed or performed, or that was due to be executed or performed, in accordance with the Contract and We accept the waiver. Similarly, the waiver shall apply to any omission under the conditions provided for in these Standard Terms and Conditions.
- 14.5 You expressly agree that any unauthorised or incorrectly executed payment transaction and any claim for damages or losses of any kind whatsoever arising hereunder must be notified to Us as soon as You are aware of such unauthorised or incorrectly executed payment transaction or claim and in any case within one (1) month of the circumstances that allegedly caused the incident giving rise to the unauthorised or incorrectly executed payment transaction or claim. If You fail to notify Us in the above term, Your claims arising out of the unauthorised or incorrectly executed payment instruction shall cease to exist. Further provisions regarding unauthorised or incorrectly executed payment transaction are contained in clauses 14.12 through 14.15.
- 14.6 We will indemnify You for any damages, costs and disbursements that You are sentenced to pay by a final court decision expressly on the grounds that Your use of the Online System in accordance with the provisions of these Standard Terms and Conditions constitutes a breach of the intellectual property rights of a third party, provided that:
- 14.6.1 You notify Us promptly of any claim or action, or risk of a claim or action, that is being or may be made or brought by a third party in relation to the Online System;
- 14.6.2 We have control over all actions, claims or proceedings relating to the Online System (including but not limited to potential settlement);
- 14.6.3 You do not accede to the request and You do not comment or admit to any responsibility or liability whatsoever in the context of these actions, claims or proceedings without Our Written approval; and
- 14.6.4 You cooperate fully with Us in the context of these actions, claims or proceedings relating to the Online System.
- 14.7 With the exception of what is provided for in clause 14.6, to the fullest extent permitted by law, We cannot accept any liability in relation to any claims made against You by any third party. In particular, We will not be a party to any commercial dispute that may arise between You and the Beneficiary.
- 14.8 We agree to do all that We reasonably can, within the limits of the state of the art, to ensure the correct operation of the Online System under optimum conditions, and to execute the Requests that are transmitted to Us through the Online System. Accordingly, all personal information, and in particular banking data, codes and Online System Access Methods that You enter will be systematically encrypted. However, You waive any claims to hold Us liable (save for damage caused intentionally or in gross negligence) and We accept Your waiver with regard to the circulation and conservation of data or its transformation or use by third parties and for any losses or costs that You may incur or bear as a result of:
- 14.8.1 malfunctioning of the Online System, of Our or Your telecommunications systems or networks, resulting

- in it being impossible to use all or part of the functions that they should offer;
- 14.8.2 unavailability of all or part of the Service caused by a malfunction of the Online System, of Our or Your systems, of any ancillary equipment or telecommunications networks, or any other circumstance;
- 14.8.3 delay or error in the performance of a Service or the execution of a Request caused by the Online System, Our or Your systems, any ancillary equipment or telecommunications networks, or any other circumstance.
- 14.9 You acknowledge that:
- 14.9.1 the security of information transmitted through electronic means cannot be guaranteed and the transmission of Requests and Confirmations takes place at Your risk. You authorise Us to act in conformity with the Requests, in the format and in accordance with the content that We receive; and
- 14.9.2 the right to use the Online System is granted to You subject to compliance with the provisions of these Standard Terms and Conditions.
- 14.10 Notwithstanding the other exclusions and limitations of Our liability provided for in these Standard Terms and Conditions, You and Us agree that any liability that We incur in relation to the Services performed or due to be performed by Us in accordance with the Contract (save for liability for damage caused intentionally or in gross negligence) will be limited to the value in Czech koruna (including any fees and charges for Our Services) of the transaction concerned on the value date of the said transaction or, if no value date has been agreed, on the date of the deemed receipt of the Request concerned pursuant to clause 1.3. This general exclusion of liability shall not be of prejudice to the scope and limitations of the liability for incorrectly executed payment transaction pursuant to the Payment Services Act based on Requests from or to a state which is not an EEA member to which Clauses 20.12 or 20.14, as relevant, shall apply. To the extent that these Standard Terms and Conditions limit Our liability to the damage caused intentionally (or in gross negligence), the fact whether a specific damage was caused by Us intentionally (or in gross negligence) shall be primarily determined on the basis whether We complied with the Confirmation (if issued).
- 14.11 Any complaint concerning Our Services, Our performance or Our failure to perform, Our team or any of Our sub-contractors should be addressed to Us by registered post at the address mentioned in clause 19.1 below.
- 14.12 Notwithstanding any other provision in these Standard Terms and Conditions to the contrary, provided that the notification requirements in clause 14.5 have been met, We shall, forthwith after receipt of such notification, refund You the amount of the payment pursuant to a Request unauthorised by You or Your Representative (and where delivered to the Beneficiary in the currency of the payment so delivered) no later than the end of the business day following the day on which We become aware or you inform Us of the unauthorised payment transaction. The credit value date of the refund shall be no later than the date on which the unauthorised transaction was debited (and where delivered to the Beneficiary in the currency of the payment so delivered). Nothing in this Section 14.12 shall be construed to limit Your liability for any and all losses incurred in respect of an unauthorised payment transaction where You have acted fraudulently or have with intent or gross negligence: (a) failed to comply with this Agreement; (b) failed to notify Us without undue delay on becoming aware of the loss, theft, misappropriation or unauthorised use of the Services; or (c) failed to take all reasonable steps to keep Online Systems Access Methods or other personalised security features secure. Under the applicable law, the period in the previous sentence shall not commence to run if We believe that You acted fraudulently and notify in writing the competent authority.
- 14.13 If a payment based on a Request is executed in accordance with the Unique Identifier, such transaction is deemed to have been executed correctly as regards the payee (the Beneficiary or You). However, if the Unique Identifier was not correct, We shall make reasonable efforts to recover the funds involved in such payment transaction. Upon your request in Writing, we will provide you with all information available to Us which You may need to rise Your claim for return of the funds against the beneficiary of such funds before the court or another competent authority. We may charge a fee for such services in accordance with the fee schedule.
- 14.14 Nothing in clauses 14.5, 14.12, and 14.13 shall be construed as giving rise to Our liability under an event which is unusual, unpredictable, out of Our control and consequences of which We cannot avoid. To the extent that Our delay to execute payment transactions within time limits provided for by clauses 1.8 through 1.11 is caused by such an event, We shall not be held liable for such delay.

- 14.15 Clauses 14.12 and 14.13 do not apply to payment transactions based on Request (a) from or to a state which is not an EEA member or (b) in currencies which are not currencies of EEA member states, where in these cases, You waive any claim to hold us liable for any loss, damage, cost or expense incurred by You as a result of unauthorised or incorrectly executed payment transaction to the extent permitted by the Czech Civil Code and We accept such waiver.
- 14.16 Clauses 14.12 and 14.13 apply solely to the remittance of electronic funds transfer payments and in no event shall anything in these clauses be construed as limiting any liability or obligation of You to Us arising pursuant to the Contract (or otherwise at law) in connection with foreign currency exchange transactions.
- 14.17 You and Us agree that any liability in damages shall be compensated by monetary damages and that restoration in kind shall apply if and only to the extent specifically agreed between You and Us in writing.

15 Representations and warranties

By entering into the Contract, You make the following representations and undertake that, both on the Your signature of the Cooperation Agreement and on the date of any Requests made by You:

- 15.1 You have the capacity, and have received all the necessary authorisations, to enter into the Cooperation Agreement, make Requests and make payments, including Advance Payments and Margin Deposit, in connection with such Requests;
- 15.2 The Representative(s) signing the Requests and Confirmations in accordance with these Standard Terms and Conditions are duly authorised to do so by virtue of the authorisation granted to them in the authorised user form;
- 15.3 Your Requests, and all payments to which they pertain are made in conformity with these Standard Terms and Conditions, constitute for You a binding commitment, are enforceable against You, and will not contradict or breach the terms of any contract or agreement that You have concluded;
- 15.4 All Requests made by You, and all payments to which they pertain, are legal, in direct relation to Your commercial or professional payment requirements, and are not made for any illegal purpose, or speculative ends;
- 15.5 All Requests made by You are not made in connection with gambling or pornography;
- 15.6 The funds provided by You as Advance Payments and Margin Deposits are unencumbered, not subject to any security interest, claw back, preference or a third party right.
- 15.7 You have taken and will take all appropriate measures to protect the data and/or software stored or loaded in Your computer equipment from contamination by viruses and intrusion attempts;
- 15.8 You are acting as an entrepreneur within the meaning of Section 420 (1) of the Czech Civil Code in direct relation to your professional activities. Further You are acting as a principal and have a legal title to all funds used in connection with the Services;
- 15.9 You acknowledge that the foreign currency market is volatile and agree to bear the risk of change of events within the meaning of Section 1765 (2) of the Czech Civil Code that are relevant for Our performance of the Services and Your corresponding obligations and We agree to equally bear that risk (without prejudice to our cancellation rights under Clause 7.2). With no prejudice to the generality of the foregoing, You expressly acknowledge and accept the risk that the value of the Derivative Contract may weaken/strengthen during the period it is open and, that the value of the amount of currency which You have agreed to sell to, or purchase from, Us may be less/more favourable than the future price for such currency. Further You acknowledge and accept that the Derivative Contracts are OTC derivatives with prices, costs and all other conditions individually and specifically agreed between You and Us for each transaction.
- 15.10 You agree that You shall act toward Us (in particular place any Request, dispose with the funds at the Holding Balance etc.) (i) personally, (ii) by Your statutory body (or its relevant members) or (iii) by Your Representatives to the extent of the relevant authorisation forms received by Us. Unless agreed otherwise in Writing, any Power of Attorney authorising any person to act on Your behalf toward Us needs to be either signed in front of Us or bear Your notarised signature.

16 Compliance with the regulations relating to exchange control, anti-money laundering and FATCA

- 16.1 You understand that We take appropriate measures to ensure that We are not participating or assisting in money laundering or terrorist financing. You undertake to comply with all the laws and regulations applicable to exchange control and anti-money laundering in relation to any Request and undertake to respect Our own obligations with regard to such laws and regulations. In particular, You guarantee that all information contained in the Cooperation Agreement and in Your Request is accurate and that the transfer of funds will not constitute a breach of the laws or regulations applicable to exchange control and anti-money laundering. You agree that We, at Our sole discretion, may in order to satisfy Our legal obligations under applicable law, including, but not limited to, anti-money laundering, trade and economic sanctions laws and/or regulations, or as may otherwise be required by law or court order, communicate any transaction related information that You have given Us to any correspondent bank, Austrian, Czech or other foreign regulatory or judicial authority, at Our discretion, if We consider it necessary or desirable to do so. Furthermore, such disclosure may be made to any governmental agency, body or department that exercises regulatory or supervisory authority with respect to Our operations, where such disclosure is made to satisfy routine governmental audit or examination requirements or as part of informational submissions required to be made to such governmental entities in the ordinary course of business. By signing the Cooperation Agreement, You expressly agree, for the purposes of this clause 16.1, to release Us from Our obligations relating to banking secrecy.
- 16.2 Additionally, in order to carry out the transactions described in these Standard Terms and Conditions, We have recourse to various entities in Our group through outsourcing agreements. For that purpose, We may communicate to these entities any information that You transmit to Us, in conformity with the terms and conditions of the said outsourcing agreements. By signing the Cooperation Agreement, You expressly agree, under the terms of this clause 16.2, to release Us from Our obligations relating to banking secrecy.
- 16.3 At any time, the regulatory authorities may request that additional information be sent to them concerning Your organisation or specific transactions. You agree to provide, at any time, the information that We or any regulatory authority may Request from You and/or that We may be obliged to forward in relation to You and/or Your Request.
- 16.4 If You breach these laws or regulations, You agree that We will retain all sums or funds that have been remitted to Us in compliance with these Standard Terms and Conditions and/or that We shall not execute a Request if We are ordered by any regulatory authority (including any foreign regulatory authority) not to execute it; these funds will not bear interest that will be due by Us.
- 16.5 You understand, acknowledge and agree that all transactions, wherever originated, may be processed by Us or may be processed on Our behalf by one or more of its affiliated group companies, one or more of which may be located outside of the Czech Republic and the European Union. As such, all transactions, wherever originated, shall be processed in accordance with the laws and regulations of the jurisdiction where the transaction is being processed, including but not limited to, those laws and regulations relating to anti-money laundering, anti-terrorism and foreign asset control. Personal data can be processed only in accordance with conditions set out in clause 22.
- 16.6 For the avoidance of doubt, the parties acknowledge and agree that it is Your responsibility to determine the source of the payment(s) and the chapter 3 and chapter 4 status of the payee in accordance with United States Internal Revenue Code sections 861 through 865, 1441 through 1446 and 1471 through 1474, and that the parties' expectation is that We would not know or have reason to know of the source of the payment(s) and the withholding status of a payment to a payee. Accordingly, You represent and warrant to Us that, to the extent the U.S. regulations under code section 1441 through 1446 and 1471 through 1474 apply to Your transaction, You have determined the chapter 3 and chapter 4 status of the payee in accordance with Internal Revenue Code sections 1441 through 1446 and 1471 through 1474, and the regulations promulgated thereunder, and have withheld the appropriate amount, if any, required. You shall indemnify and hold Us harmless from and against any claims by the U.S. Internal Revenue Service (IRS) for tax, interest, and penalties, and expenses incurred by Us arising out of or in respect of Your under-withholding or other noncompliance with respect to the IRS withholding rules, including but not limited to FATCA. This indemnity will survive the completion of any payment and the termination of this Agreement.

17 The security of the Online System Access Methods

- 17.1 A Request will be considered to have been authorised by You if it was transmitted using the Online System Access Methods, subject to the transmission containing the amounts, currencies, and payment

details. You agree to be solely responsible for the protection of the Online System Access Methods and agree that the use of the Online System Access Methods constitutes a valid instruction from You, whether it was authorised or not. You agree to notify Us immediately if an Online System Access Method has been disclosed, or if this is suspected, and You agree to indemnify Us and discharge Us from all liability of any kind that We may incur or bear as a result of such disclosure.

- 17.2 Your Security Administrator must keep an up-to-date list of authorised users of the Online System. We will have the right to consider that any user of the Online System is a user authorised by You.
- 17.3 You agree to provide Us with a list of authorised user(s) of the Online System (and specify the scope of their access rights and/or payment limits) so We can properly assign the Online System Access Methods. Each authorised user may change its Online System Access Methods, relating to that individual authorised user only, at any time after We initially assign these to him/her (however not the scope of their access rights and/or payment limits). In addition, the Security Administrator may at any time after the initial assignment, change the Online System Access Methods or amend certain access rights for any authorised user.
- 17.4 As part of Your obligations to keep the Online System Access Methods secure, You shall ensure that all the authorised users keep their Online System Access Methods secure, in particular by taking the following steps: (i) using strong passwords (i.e. random combinations of letters, numbers and at least one specific symbol (such as @ or &) of at least 9 characters); (ii) not using easily guessed passwords (such as names or date of birth of the authorised user or his/her family members or friends); (iii) changing passwords from time to time, however in each case after 90 days at the latest, and (iv) not having a Written or electronic copy of the password accessible to third parties.
- 17.5 The security of Your access to Online System, including, but not limited to, the security and secrecy of the Online System Access Methods, shall at all times be the sole responsibility of You and shall be administered by the Security Administrator.
- 17.6 If You require access to the Online System, You will select an authentication method from such authentication methods currently offered by Us. We will then provide You with your selected authentication method. You will assume sole responsibility for the use of the authentication method and You agree that the authentication method will be used only by an authorised user.
- 17.7 You accept that, once a Request has been transmitted, We have the right to take it into account and execute the Request made on the Online System immediately.

18 Confidentiality

- 18.1 Subject to the provisions of clauses 16 and 22, the parties agree to protect the integrity and confidentiality of all the information and the Online System supplied or made available to the other party, and agree only to make such information or Online System available to personnel that need to be able to have access to it or them in relation to the Services.
- 18.2 The duty to maintain confidentiality defined above will not apply to any information that:
- 18.2.1 was already in the possession of the said other party and was lawfully obtained, on the date of its transmission, and this can be proven by Written documentation;
- 18.2.2 comes into the possession of the said other party, in good faith, via an independent third party after the date of its transmission; or
- 18.2.3 has become public information without any breach of this confidentiality undertaking having taken place.

19 Notices – Regulatory information

- 19.1 Any notice to be given to Us under the Contract, shall be in Writing and shall be deemed duly given if delivered to Us at the fax number, e-mail address or mail address set out below or any other fax number or address notified by Us to You for the purposes of the Contract:

Western Union International Bank GmbH, organizační složka
Václavské náměstí 62
110 00 Praha 1
Czech Republic

Tel.: +420 251 001 113
Fax: +420 222 211 054

- 19.2 Western Union International Bank GmbH, with its registered office at Schuberting 11, 1010 Vienna, Austria, Commercial Register number FN 256187t at the Vienna Commercial Court, is a credit institution (*Kreditinstitut*) licensed in Austria according to Section 1 of the Austrian Banking Act (*Bankwesengesetz*) and is authorised by the Austrian Financial Market Authority (FMA). In the Czech Republic, Western Union International Bank GmbH operates through its branch under the single European licence (*jednotná licence*) regime provided for by Sec 5c to 7a of the Czech Banking Act. In certain aspects, including the provision of payment services under Part Fourth of the Payment Services Act and conduct of business rules provided for § 15 *et. seq.* of the Czech Capital Markets Act it is supervised by the CNB. You may request any regulatory information concerning Us from the FMA.

FINANZMARKTAUFSICHT
Department Banking Supervision
Otto-Wagner-Platz 5
1090 Vienna, Austria
Telephone: + 43 1 249 59 0
Website: www.fma.gv.at

or in regards to providing payments services under Part Fourth of the Payment Services Act and conduct of business rules provided for § 15 *et. seq.* of the Czech Capital Markets Act and other regulatory issues supervised by the CNB pursuant to Czech regulation You may request any regulatory information concerning Us (or file a complaint) with the CNB

Česká národní banka
Na Příkopě 28
115 03 Praha 1
Telephone: +420 224 411 111
Website: www.cnb.cz

You should raise any complaints directly Us. We will acknowledge the complaint within 5 business days of the date of receipt of such complaint. We will investigate any complaint and will send a reply to You within 15 business days of the date of receipt. If We are unable to provide a full response within 15 business days of receipt for reasons beyond its control, it shall send a holding reply, clearly indicating the reason for the delay and specifying a deadline for a full reply, which will be no later than 35 business days after receipt of the complaint. The communication will be carried out in electronic form via e-mail.

In case of a dispute arising in connection with payment services (*spor z platebního styku*) regarding Services provided to You by Us You may submit the dispute to the ordinary courts. No public authority in the Czech Republic is authorized to settle out-of-court disputes between You and Us.

- 19.3 Your funds, which we have received from you in order to make payment transaction, are not owned by Us. The funds are protected by the Austrian deposit guarantee scheme (Einlagensicherung der Banken & Bankiers Gesellschaft m. b. H) with its registered office at Börsegasse 11, 1010 Vienna, Austria (further information are available <http://www.einlagensicherung.at/>). Further information regarding this deposit guarantee system, including the information on how payments are made out of this system, how claims for such payments can be made and applicable limits, is available at Our office at the address stated in clause 19.1.

20 General provisions

- 20.1 The Contract, including these Standard Terms and Conditions, any non-contractual obligations arising in this respect as well as the validity, interpretation or performance of the Contract, will be governed by Czech law (however excluding the Czech conflict of laws rules), in particular by the Czech Civil Code. Pursuant to Section 89a of the Czech Civil Procedure Code the Contract and the legal relationship between Us and You arising therefrom are subject to the exclusive jurisdiction of Our territorially competent court in the Czech Republic (in Czech *místně příslušný obecný soud Western Union International Bank GmbH určený podle sídla organizační složky Western Union International Bank GmbH, organizační složka*).
- 20.2 These Standard Terms and Conditions and the fee schedule form an integral part of the Contract and are general terms and conditions within the meaning of Section 1751 (1) of the Czech Civil Code.

- 20.3 The Contract shall be binding in the Czech language version, unless otherwise agreed between You and Us. The language of communication between You and Us is Czech, unless otherwise agreed between You and Us.
- 20.4 You cannot under any circumstances transfer Your rights and/or obligations under the Contract without Our prior agreement in Writing. Within the meaning of Section 1897 (1) of the Czech Civil Code, You agree in advance that We may transfer the entire Contract (or any of Our rights and/or obligations as its part) to any company that is controlled, either directly or indirectly, by the same company as Us, subject to prior notification in Writing sent to You by Us, and You waive the right to reject Our liberation within the meaning of Section 1899 (1) of the Czech Civil Code.
- 20.5 Section 1752 of the Czech Civil Code shall not apply to the change of these Standard Terms and Conditions. Pursuant to the Payment Services Act, these Standard Terms and Conditions and the fee schedule may be modified by Us subject to Us sending You the text of the said modifications, signed by one of Our authorised representatives, at least one (1) month before they come into force. You will be deemed to have accepted the modifications unless You notify Us to the contrary before the effective date of such modifications. Should You not agree to the modifications You have the right to terminate the Contract immediately and without charge prior to the effective date of such modifications.
- 20.6 Any written notification required or permitted under these Standard Terms and Conditions shall be deemed to be received:
- 20.6.1 five (5) days after sending of a registered letter sent by Us to You at Your business address or sent by You to Us at Our business address as indicated in these Standard Terms and Conditions;
- 20.6.2 upon receipt by the addressee in the case of a fax or e-mail, subject to the said notification being sent during the addressee's office hours; if the notification is sent out of office hours, it will be considered to have been received on the addressee's next working day.
- 20.7 If, after You have been notified by Us of any modification made to these Standard Terms and Conditions or the fee schedule pursuant to clause 20.5 above, You use or continue to use Our Services, You will be considered to have accepted the modified Standard Terms and Conditions or the fee schedule, as relevant.
- 20.8 You understand and agree that, to the extent possible, We will respond to any reasonable request for copies of documents or information regarding historical transaction. You acknowledge and agree that any costs associated with retrieving and providing such information will be billed to and payable by You.
- 20.9 The Contract is for unlimited period of time (*na dobu neurčitou*). You may terminate the Contract at any time, by giving Us a one (1) month's prior notice. Termination for any reason including a breach of the Contract by Us shall not affect Your obligation to pay any sums due to Us or other outstanding or accrued liabilities owed to Us at the time of termination.
- 20.10 We may terminate the Contract by giving You at least one (1) months' notice. The provisions relating to indemnification in clauses 7.1 and 7.5 and all of clauses 13, 14, 15, 18, 20 and 22 shall survive completion by Us of the Services and termination of the Contract. A termination (*výpověď*) of the Contract shall not affect any rights and obligations under Your Requests which have been exercised before such termination. Our right to withdraw (*odstoupit*) from the Contract and/or individual Requests immediately by written notice for a good reason (including but not limited to: (i) if You breach any of these Standard Terms and Conditions; (ii) if You fail to comply with any law and/or applicable regulation; (iii) if We are required to do so to comply with any law or regulation applicable to Us and/or any WUIB Affiliate; and/or (iv) if We determine (in Our sole discretion acting reasonably) that You are using the Services for (or in connection with): (A) gambling, pornography or other similar activities; (B) purposes that are not in direct relation to Your commercial or professional payment requirements; or (C) speculative ends) is not affected.
- 20.11 If for any reason a court of competent jurisdiction finds any provision of the Contract, including these Standard Terms and Conditions, or portion thereof, to be unenforceable, that provision shall be enforced to the maximum extent permissible so as to affect the intent of the parties, and the remainder of the Contract shall continue in full force and effect.
- 20.12 To the full extent permitted by law, You hereby expressly opt-out of the application of provisions of § 130(1) (no fees for fulfilment of the information obligations under Part Fourth, Head I of the Payment Services Act), §§ 132 through 151 (information requirements), § 152(2) (information requirement

regarding facts changed otherwise than through change of the Contract), §§ 153 through 155 (termination of framework agreement, fees upon termination), § 160 (irrevocability of payment order), § 176 (remedies for unauthorized transaction), § 182 (liability for unauthorised transaction and limit on loss coverage by payment instrument user only to the extent that You may be required to bear loss from these transactions in excess of the limits set out by Payment Services Act), §§ 183 to 185 (liability for incorrectly executed transaction), § 187(1) (burden of proof of ours to prove that transaction was authorised or executed properly) and § 188(1)(2) (time limit for raising claims based on unauthorised or incorrectly executed payment transaction) of the Payment Services Act.

- 20.13 Upon Your request, We shall provide You with the terms of the Contract and other information which You may require pursuant to § 144 of the Payment Services Act (i.e. information set in §§ 134 to 139 of the Payment Services Act). We may, at Our own choice, provide such information on paper or other durable medium, including by electronic mail. At the same time, we will inform you about the existence and availability of the information if it was provided to You through a communication channel not commonly used by users in communication with Us.
- 20.14 To the full extent permitted by law, You hereby expressly opt-out for payment transactions based on Requests from or to a state which is not an EEA member of the application of the following provisions of the Payment Services Act: § 169 and 173 (time periods for processing the payment transactions) and § 177 (prohibition to make any deduction from the amount of payment transaction). To the full extent permitted by law, You hereby expressly opt-out for payment transactions based on Requests in currencies which are not currencies of EEA member states of the application of the following provisions of the Payment Services Act: § 169 (time periods for processing the payment transactions), § 177 (prohibition to make any deduction from the amount of payment transaction), § 184 (1) through (4), 185 (liability for unauthorised or incorrectly executed transaction). In the above cases You also opt out of the corresponding provisions of these Standard Terms and Conditions, i.e. in particular (i) clauses 1.8 through 1.10 with respect to time periods for processing payment transactions (where clause 1.9 shall apply) and (ii) clauses 14.12 and 14.13 with respect to liability for unauthorised or incorrectly executed transaction, and instead clause 14.15 shall apply).
- 20.15 Your ability to use the Services will be suspended if there is continued non-use of the Services by You for a period of one (1) year. Should You wish to submit a Request after such suspension, You will be required to first undergo re-accreditation in line with Our accreditation and other policies in force at that time.
- 20.16 In addition to further deviations indicated in other provisions of these Standard Terms and Conditions, You and Us agree to exclude the applicability of the following provisions of the Czech Civil Code: § 545 (to the extent that the Contract shall only have legal effects that are described in the Contract and in the applicable provisions of law which are not excluded by the Contract); § 558 (2) (prevalence of business practice over non-imperative provisions of the law); § 1765 (1) and 1766 (additional rights in case of material change of events) – this exclusion shall however not affect Our cancellation rights under Clause 7.2; § 1799 and 1800 (additional rights arising as a result of reference to these Standard Terms and Conditions); § 1949, 1950 and 1952 (legal fictions based on issuance of receipts and debt certificates).

21 Set-off

- 21.1 We will be entitled to set off any sums that We have received from You or that We hold on Your behalf or are otherwise due to You by Us against any sums that are due to Us in relation to the Services governed by the Contract, including, amongst other things:
- 21.1.1 any sums that are due to Us pursuant to clause 6.1 above;
- 21.1.2 any interest that becomes due to Us pursuant to clause 0 above; any sums that become due to Us in relation to compensation pursuant to the provisions of clauses 7.1 and/or 7.5 above;
- 21.1.3 any sums that become due to Us in relation to compensation pursuant to the provisions of clause 9.5.2;
- 21.1.4 any sums that become due to Us in relation to compensation pursuant to the provisions of clauses 13.3, 14.1, and/or 17.1;
- 21.1.5 in relation to the Relevant Derivative Contracts We will be entitled to set off any sums that would otherwise be payable in respect of two or more Relevant Derivative Contracts by Us to You or by You to Us (irrespective whether set off sums relate to Option Contracts, Forward Contracts or both).

- 21.2 We cannot be held liable for any loss or expenses that may be incurred by You when We exercise Our right to offset sums due to Us under the conditions set forth in this clause 21.
- 21.3 For avoidance of any doubt You and We hereby agree that the above agreed scope of set-off may exceed the scope of § 1985 (set off of receivables from the account) and § 1987 (2) (set-off of unclear receivables) of the Czech Civil Code.
- 21.4 You agree that We may perform the set-off pursuant to clause 21.1 against any of Your claims against Us, irrespective whether these are due or not and irrespective of their currency. In order to perform the set-off where the respective claims are denominated in different currencies, You agree that We may convert one currency into another at the relevant exchange rate published by the Czech National Bank.

22 Data protection

- 22.1 Personal Data Necessary to Services; Control. We must collect and Process Personal Data in order to perform the Services. Such Personal Data may be provided by You, such as when you provide Beneficiary details, and may also be collected by Us, such as in cases where We collect supplementary information to verify information You have provided. You understand that We are an independent service provider who separately controls Personal Data that You provide or that We collect, obtain, and/or Process in connection with providing the Services. We will Process Personal Data obtained in connection with the Services in a manner consistent with these Standard Terms and Conditions including this clause 22, as otherwise expressly agreed between You and Us in writing, or as is otherwise necessary in light of any Request You make which We accept.
- 22.2. *Consent Pursuant to Applicable Payment Systems Law in Connection with Your Transactions.*
- 22.2.1 You acknowledge that we must Process Personal Data in order to perform the Services. You hereby expressly consent to Our collection, Processing, and retention of Personal Data in relation to performing the Services. Furthermore, you agree that by requesting We perform a transaction, You are consenting to and authorizing Us to collect, Process, and retain all Personal Data necessary to execute the transaction; in the case of a Request, you consent to us Processing and retaining any Personal Data set forth in the Confirmation.
- 22.2.2 You hereby represent and warrant that the undersigned individual executing these Standard Terms and Conditions on your behalf has the capacity and is authorized by You to provide consent on Your behalf, as well as on behalf of any companies, corporations, organizations, or businesses affiliated with You who may make use of or receive the benefit of Our Services.
- 22.2.3 To the extent applicable law permits You to withdraw Your consent to Process Personal Data in regards to a particular transaction, You agree that the cancellation provisions contained herein (see clause 7) constitute the exclusive method for withdrawing Your consent, subject to the restrictions and limitations set forth therein. You acknowledge and agree that Your withdrawal of consent, even if effective, shall not affect the lawfulness of any Processing that occurred prior to the withdrawal. Furthermore, You acknowledge that Your withdrawal of consent shall not prejudice Our rights to Process, continue Processing, and/or retain Personal Data to the extent permitted by applicable law and/or these Standard Terms and Conditions.
- 22.3 *Representations and Warranties.* You guarantee Us that when You communicate Personal Data to Us or when You ask Us to perform the Services, You are acting in compliance with the laws and regulations applicable to You. In particular (and without limitation), you represent and warrant that (a) any Personal Data You provide to Us has been lawfully collected and Processed; (b) You have collected all necessary consents and/or authorizations, provided all necessary notices, and done all such other things as are required under applicable law for You to lawfully disclose Personal Data to Us for purposes of any transaction you request and any Processing permitted under these Standard Terms and Conditions; and (c) the Processing You are requesting We perform in relation to any Personal Data is lawful. You agree to indemnify Us in respect of any claim that may be filed against Us by a third party (including any governmental or supervisory agency) in the event of any breach by You of the laws or regulations applicable to You, or in respect of any claim filed against Us by a third party (including any governmental or supervisory agency) that arises out of or relates to a breach of the representations and warranties set forth herein.
- 22.4 *Information Security.* We will implement technical and organisational measures designed to protect Personal Data against unlawful Processing and against accidental loss, destruction, damage, alteration or disclosure. Such measures shall be appropriate to the harm that might result from unauthorised or

unlawful Processing or accidental loss, destruction or damage to Personal Data, and to the nature of the Personal Data to be protected.

22.5 *Permitted Data Processing.* We Process Personal Data consistent with and to the extent permitted by the provisions of applicable data protection law applicable to data controllers. Personal Data that We process includes information You provide to Us, as well as information we may obtain from other Western Union programs or services, WUIB Affiliates, third-party individuals or entities, or from publicly available sources. The manner in which we Process Personal Data obtained in connection with the Services is set forth in the applicable privacy notice. We will reasonably ensure that the applicable privacy notice accurately reflects how Personal Data is processed in connection with the Services, and will provide reasonable notice of any modifications.

Third Parties and Transfers.

22.6.1 We may disclose Personal Data to third parties, including vendors, contractors, and/or business partners, for any purpose or Processing permitted under these Standard Terms and Conditions. These third parties may be located outside the European Economic Area (EEA), including in countries outside the EEA whose privacy laws may not provide the same level of data protection as the law in force within the EEA. We ensure that third parties who receive Personal Data are subject to such contractual terms and that transfers to third parties outside of the EEA are subject to such safeguards as required by applicable data protection law. Where required by applicable law, We will request Your express consent.

22.6.2 We may disclose Personal Data or any other information we hold to law enforcement authorities or other government officials if required to do so by domestic or foreign law or legal process, or as needed to assert or defend Our rights or interests or those of others.

22.6.3 Personal Data and any other information We hold may be accessed by Us and WUIB Affiliates for any purpose set forth in these Standard Terms and Conditions, including but not limited to: Custom House Financial (UK) Limited, Western Union Business Solutions (USA), LLC, Western Union Business Solutions (Australia) Pty Limited, Western Union Payment Services Ireland Ltd, Western Union International Limited and Western Union Financial Services, Inc. We ensure that access by WUIB Affiliates located outside of the EEA is subject to such safeguards as required by applicable data protection law.

22.8 *Notification and Cooperation.* Each Party shall notify the other promptly upon receiving a request for information, claim, complaint or allegation relating to the other Party's compliance with applicable data protection and/or information security law in relation to Personal Data Processed in connection with this Agreement. Each Party shall provide the other Party with all such assistance in dealing with and responding to such enquiry as the other party shall reasonably request.

23 EMIR Requirements

23.1 Timely Confirmation of Derivative Contracts

23.1.1 The terms of each Derivative Contract shall be confirmed in the Confirmation delivered by Us to You under these Standard Terms and Conditions.

23.1.2 We will deliver a Confirmation in respect of each Derivative Contract to You as soon as possible and at the latest by the Confirmation Delivery Deadline.

23.1.3 The parties agree in respect of each Derivative Contract that if We deliver a Confirmation to You by the Confirmation Delivery Deadline and You do not deliver to Us a Not Confirmed Notice by the Timely Confirmation Deadline, You agree to the terms of the Confirmation and confirm the Confirmation at the Timely Confirmation Deadline.

23.1.4 If You deliver a Not Confirmed Notice to Us by the Timely Confirmation Deadline, Us and You will use reasonable efforts, acting in good faith and a commercially reasonable manner, to attempt to resolve the difference and agree a modified Confirmation in respect of the Derivative Contract as soon as possible.

23.2 Portfolio Reconciliation

23.2.1 We and You agree to reconcile portfolios as required under EMIR.

23.2.2 On each Data Delivery Date, We will provide Portfolio Data to You.

23.2.3 On each PR Due Date, You will perform a Data Reconciliation.

23.2.4 If You identify one or more discrepancies which You determine, acting reasonably and in good faith, are

material to the rights and obligations of Us and You in respect of one or more Derivative Contracts, You will notify Us in writing as soon as reasonably practicable and We and You will consult with each other in an attempt to resolve such discrepancies in a timely fashion for so long as such discrepancies remain outstanding, using, without limitation, any applicable updated reconciliation data produced during the period in which such discrepancy remains outstanding.

- 23.2.5 The parties agree that if You do not notify Us that the Portfolio Data contains discrepancies by close of business Prague time on the business day following the later of the PR Due Date and the date on which We provided such Portfolio Data to You, You affirm such Portfolio Data.

23.3 **Dispute Resolution**

- 23.3.1 The parties agree that they will use the following procedure to identify and resolve Disputes between them:

- (i) We or You may identify a Dispute by sending a Dispute Notice to the other party;
- (ii) on or following the Dispute Date, We and You will consult in good faith in an attempt to resolve the Dispute in a timely manner including, without limitation, by identifying and using any Agreed Process which can be applied to the subject of the Dispute or, where no such Agreed Process exists or the parties agree that such Agreed Process would be unsuitable, determining and applying a resolution method for such Dispute; and
- (iii) We and You shall refer any Dispute that is not resolved within five Business Days of the Dispute Date internally to appropriately senior members of staff.

- 23.3.2 The parties agree that with respect to differences in the valuation of Collateral or a Derivative Contract, a difference between the lower valuation and the higher valuation of less than 10 percent of the higher valuation shall not be deemed a discrepancy that gives rise to a Dispute.

- 23.3.3 The right of both parties to approach ordinary courts is not affected.

23.4 **Reporting**

- 23.4.1 Notwithstanding anything to the contrary in these Standard Terms and Conditions or in any non-disclosure, confidentiality or other agreement between the parties, each party hereby consents to the disclosure of information:

- (i) to the extent required or permitted under, or made in accordance with, the provisions of EMIR and any applicable supporting law, rule or regulation (“**EMIR and Supporting Regulation**”) which mandate reporting and/or retention of transaction and similar information or to the extent required or permitted under, or made in accordance with, any order or directive in relation to (and including) EMIR and Supporting Regulation regarding reporting and/or retention of transaction and similar information issued by any authority or body or agency in accordance with which the other party is required or accustomed to act (“**Reporting Requirements**”); or
- (ii) to and between the other party's head office, branches or affiliates, or any persons or entities who provide services to such other party or its head office, branches or affiliates, in each case, in connection with such Reporting Requirements.

Each party acknowledges that pursuant to EMIR and Supporting Regulation, regulators require reporting of trade data to increase market transparency and enable regulators to monitor systemic risk to ensure safeguards are implemented globally.

Each party further acknowledges that disclosures made pursuant hereto may include, without limitation, the disclosure of trade information including a party's identity (by name, address, corporate affiliation, identifier or otherwise) to any trade repository registered in accordance with Article 55 of EMIR or recognised in accordance with Article 77 of EMIR or one or more systems or services operated by any such trade repository (“**TR**”) and any relevant regulators (including without limitation, the European Securities and Markets Authority and national regulators in the European Union) under EMIR and Supporting Regulation and that such disclosures could result in certain anonymous transaction and pricing data becoming available to the public. Each party further acknowledges that, for purposes of complying with regulatory reporting obligations, a party may use a third party service provider to transfer trade information into a TR and that a TR may engage the services of a global trade repository regulated by one or more governmental regulators. Each party also acknowledges that disclosures made pursuant hereto may be made to recipients in a jurisdiction other than that of the disclosing party or a jurisdiction

that may not necessarily provide an equivalent or adequate level of protection for personal data as the counterparty's home jurisdiction. For the avoidance of doubt, (i) to the extent that applicable non-disclosure, confidentiality, bank secrecy, data privacy or other law imposes non-disclosure requirements on transaction and similar information required or permitted to be disclosed as contemplated herein but permits a party to waive such requirements by consent, the consent and acknowledgements provided herein shall be a consent by each party for purposes of such law; (ii) any agreement between the parties to maintain confidentiality of information contained in this agreement or in any non-disclosure, confidentiality or other agreement shall continue to apply to the extent that such agreement is not inconsistent with the disclosure of information in connection with the Reporting Requirements as set out herein; and (iii) nothing herein is intended to limit the scope of any other consent to disclosure separately given by each party to the other party.

23.4.2 You acknowledge that We are required, or may be requested, under EMIR to report to its national competent authority

- (i) any Derivative Contracts the Confirmations in respect of which are outstanding for more than five business days after the expiry of the relevant confirmation deadline imposed by EMIR; and
 - (ii) any Dispute relating to a Derivative Contract, its valuation, or the exchange of Collateral for an amount or a value higher than EUR 15 million and outstanding for at least fifteen business days,
- and, accordingly, You consent to such disclosure.

23.4.3 You acknowledge that for the purposes of making any report under clause 23.4.2(i) above, We shall assume that the most stringent confirmation deadlines under EMIR are applicable to You.

Reporting the Required Data

23.4.4 You hereby instruct and authorise Us to report the Required Data to the Relevant Trade Repository.

23.4.5 Subject to clauses 23.4.8 to 23.4.12 (inclusive) below, We will report the Required Data to the Relevant Trade Repository by the Reporting Deadline in accordance with the Reporting Obligation.

23.4.6 You will not report or arrange the reporting of the Required Data to a Trade Repository and will notify Us immediately if You have reported or arranged the reporting of the Required Data to a Trade Repository contrary to this clause 23.4.6.

23.4.7 In respect of each Relevant Transaction, We will determine in Our sole and absolute discretion whether the Reporting Obligation has arisen, the characterisation of the Relevant Transaction and the Common Data. If unique reference(s) need to be generated for inclusion in the Required Data, You agree that We may generate such unique references.

Conditions Precedent to Reporting

23.4.8 You agree that You will deliver to Us any information required by Us (in form and substance satisfactory to WUIB) in time for Us to comply with Our obligations under clause 23.4.5 above and the delivery of such information shall be a condition precedent to the performance of Our obligations under clause 23.4.5 above.

23.4.9 Data provided pursuant to clause 23.4.8 above shall be provided in such format and via such communication channel as We may specify to You from time to time by reasonable notice.

23.4.10 You agree to provide or complete such documentation and perform such acts as We require in connection with the performance by Us of Our obligations under clause 23.4.5 above.

23.4.11 You acknowledge that We are under no obligation to verify any information provided by You under clause 23.4.8 above and that We may include such information in Reports unless notified to the contrary by You.

23.4.12 It is a condition precedent to Our obligations under clause 23.4.5 above that We has received all fees payable pursuant to these Standard Terms and Conditions and Client is not in breach of any provision of the Cooperation Agreement or these Standard Terms and Conditions. We may waive the requirement for such condition precedent to be fulfilled in its sole and absolute discretion.

Use of Third Parties

23.4.13 The parties agree that We may utilise the services of a Third Party Service Provider to facilitate the submission of Required Data under these Standard Terms and Conditions or other performance by Us of our reporting obligations under these Standard Terms and Conditions (including but not limited to any

platform, system, interface or other technology developed by such Third Party Service Provider for such purpose).

23.4.14 Where the Third Party Service Provider is a WUIB Affiliate, the provisions of clauses 23.4.1 to 23.4.3 (inclusive) and 23.4.15 to 23.4.17 of these Standard Terms and Conditions apply in respect of such Third Party Service Provider as if such Third Party Service Provider were Us.

Liability

23.4.15 We shall, at all times, perform Our obligations and exercise Our discretion under this clause 23.4 with reasonable care, provided that We shall not be required to do or cause to be done anything which: (i) is not permitted or is otherwise contrary to or inconsistent with the operating procedures of any Third Party Service Provider or the Relevant Trade Repository (including any decision by a Third Party Service Provider or the Relevant Trade Repository not to permit Us to submit Required Data in accordance with this clause 23.4); or (ii) is contrary to any law, rule or regulation or We are otherwise prevented from doing so by any law, rule or regulation.

23.4.16 Notwithstanding any other provision of these Standard Terms and Conditions but subject to the remaining provisions of this clauses 23.4.16, 23.4.17 and 23.4.18, We, each WUIB Affiliate and Our directors, officers, employees, contractors and agents and of each WUIB Affiliate shall not have any liability to You (or any person claiming under or through You) whether in contract, tort (including negligence), breach of statutory or regulatory duty or otherwise, for:

- (i) any Losses arising directly from, or in connection with:
 - a. Our provision of, or Your use of, the services agreed to be provided by Us under this clause 23.4;
 - b. any acts, omissions or failures of any third party, including but not limited to any Third Party Service Provider or the Relevant Trade Repository (including any decision by a Third Party Service Provider or the Relevant Trade Repository not to permit Us to submit Required Data via the Third Party Service Provider or to the Relevant Trade Repository on Your behalf);
 - c. Our performance of Our obligations or exercise of Our rights under this clause 23.4 (including, without limitation, Our rights under clause 23.4.7 and/or the use by Us of a platform, system, interface or other technology provided by any Third Party Service Provider);
 - d. the failure of any platform, system, interface or other technology, including any internal platform, system, interface or other technology, which We use or intend to use in the performance of Our obligations or exercise of Our rights under this clause 23.4; or
 - e. a third party accessing or intercepting any information or data of You,
except to the extent that such Losses are due to the gross negligence, wilful default or fraud of Us, any WUIB Affiliate or any director, officer, employee, contractor or agent of Us or any WUIB Affiliate; or
- (ii) any indirect or consequential loss or damage or for any direct or indirect loss of business, profits, anticipated savings or goodwill; or
- (iii) any immaterial loss or damage (*nemajetková újma*).

Losses shall be compensated by money (*v penězích*).

23.4.17 The parties agree that clauses 23.4.15 to 23.4.17 (inclusive) represent a fair and equitable position. Nothing in clauses 23.4.15 to 23.4.17 (inclusive) will exclude or limit any duty or liability which may not be excluded or limited under applicable law or regulation.

23.4.18 You agree to indemnify and hold Us harmless for any Losses incurred by Us in connection with the performance of Our obligations under this clause 23.4 unless such Losses are caused by Our gross negligence or intentional misconduct.

Force Majeure

23.4.19 If We are prevented, hindered or delayed from or in performing any of Our obligations under this clause 23.4 as a result of a Force Majeure Event, such obligation(s) shall be suspended for so long as that Force Majeure Event continues.

Correction of Errors

- 23.4.20 If You identify an error in any information previously provided to Us which is material to the Reporting Obligation, You will notify Us as soon as reasonably practicable and both parties will use reasonable efforts to resolve such error.
- 23.4.21 Any information provided to a Trade Repository for the purposes of complying with the Reporting Obligation is provided without prejudice to any present or future dispute between the parties in relation to the information provided. Any failure or delay in exercising any right, power or privilege in respect of this clause 23.4 will not be presumed to operate as a waiver in respect of any dispute between the parties and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or further exercise of that right, power or privilege or the exercise of any other right, power or privilege in respect of any dispute between the parties.

Changes to the Reporting Obligation

- 23.4.22 You agree that should We notify You of any guidance or information given by ESMA or another regulatory body, or any change in operational requirements (including the requirements of the Relevant Trade Repository) which We consider will affect the Reporting Obligation and these Standard Terms and Conditions, You shall enter into such changes to these Standard Terms and Conditions as WUIB considers to be appropriate in order to address such guidance or information.

Fees

- 23.4.23 You shall pay such fees in respect of the services provided by Us under this clause 23.4 as agreed in Writing.

Third Party Rights

- 23.4.24 The parties acknowledge and agree that nothing in these Standard Terms and Conditions shall exclude any rights that the WUIB Affiliates are granted under clause 23.4 of these Standard Terms and Conditions.

Miscellaneous

- 23.4.25 The parties agree to exclude the applicability of the following provisions of the Czech Civil Code: § 545 (to the extent that clause 23.4 of these Standard Terms and Conditions shall only have legal effects that are described in 23.4 of these Standard Terms and Conditions and in the applicable provisions of law which are not excluded by 23.4 of these Standard Terms and Conditions); § 558 (2) (prevalence of business practice over non-imperative provisions of the law); § 1765 (1) and 1766 (additional rights in case of material change of events).

23.5 Client Representations

- 23.5.1 You are deemed to represent to Us on both on the Relevant Day and on the date of any Requests made by You that:
- (i) You are either: (A) a non-financial counterparty (as such term is defined in EMIR) or (B) an entity established outside the European Union that, to the best of its knowledge and belief, having given due and proper consideration to its status, would constitute a non-financial counterparty (as such term is defined in EMIR) if it were established in the European Union; and
 - (ii) You are not subject to a clearing obligation pursuant to EMIR (or, in respect of an entity under clause 6.1(a)(B) above, would not be subject to the clearing obligation if it were established in the European Union) in respect of the Derivative Contracts outstanding between Us and You. For the purposes of this subparagraph (b) of this representation, it is assumed that the Derivative Contracts are of a type that have been declared to be subject to the clearing obligation in accordance with Article 5 of EMIR and are subject to the clearing obligation in accordance with Article 4 of EMIR (whether or not in fact this is the case), and that any transitional provisions in EMIR are ignored.
- 23.5.2 Should Your status under EMIR change after the Relevant Day, such that You are no longer able to give the representation in clause 23.5.1(ii) above, You shall immediately notify Us of such change in status and with effect from such date and on each subsequent date on which You submits Requests to Us, You shall be deemed to make only the representation in clause 23.5.1(i) above.

- 23.5.3 Should You be unable to give the representation in clause 23.5.1(ii) above on the Relevant Day, You shall notify WUIB prior to the Relevant Day. Provided You have given such notification, You shall be deemed to make only the representation in clause 23.5.1(i) above on the Relevant Day and on each subsequent date on which You submit Requests to WUIB.
- 23.5.4 If clause 23.5.2 or 23.5.3 above applies to You, You may notify Us should Your status under EMIR change after the Relevant Day such that You are able to give the representation in clause 23.5.1(ii) above and with effect from such date and on each subsequent date on which You submit Requests to Us, You shall be deemed to make the representation in clause 23.5.1(i) and 23.5.1(ii) above.
- 23.5.5 In circumstances where Client gives a notification under clause 23.5.2, 23.5.3 or 23.5.4, WUIB may notify You of a new PR Due Date.
- 23.5.6 On each occasion on which You deliver information to Us under clause 23.4 of these Standard Terms and Conditions, You represent to Us that the information You deliver is, at the time of delivery, true, accurate and complete in every respect.
- 23.5.7 You acknowledge and agree that, notwithstanding clause 23.4 of these Standard Terms and Conditions, You remain responsible under Article 9 of EMIR for reporting the Relevant Transactions.
- 23.5.8 You acknowledge and agree and represent and warrant that We are not providing any advice or opinion to You with respect to the interpretation of EMIR and that You are responsible for conducting Your own investigation, analysis and evaluation of the Reporting Obligation and any information or communication from Us under or in connection with clause 23.4 of these Standard Terms and Conditions.
- 23.5.9 You acknowledge and agree that if You wish to retrieve reports directly from the Relevant Trade Repository, You shall register with the Relevant Trade Repository.
- 23.5.10 You acknowledge and agree and represent and warrant that:
- (i) each Relevant Transaction shall be considered directly linked to the commercial activity or treasury financing of You pursuant to field 15 of Table 1 of the Reporting Annex; and
 - (ii) You shall be considered to be the beneficiary of each Relevant Transaction for the purposes of field 11 of Table 1 of the Reporting Annex.
- 23.5.11 You acknowledge and agrees that We may, in Our sole and absolute discretion, choose to report all or part of the Excluded Counterparty Data to the Relevant Trade Repository, but that We shall be under no obligation to do so.

24 What We mean by the following terms:

“**Agreed Process**” means any process agreed between You and Us in respect of a Dispute other than the procedure set out at clause 23.3;

“**Advance Payment**” means a security payment You have to provide Us in connection with a Forward Contract and/or Option Contract;

“**Automatic Currency Conversion**” has the meaning ascribed to it in clause 1.20;

“**Beneficiary**” means any third party to which You instruct Us to deliver a payment;

“**Beneficiary Currency**” has the meaning ascribed to it in clause 1.20;

“**business day**” means a day where We or the payment services provider of the Beneficiary carry out an activity which allows the provision of Services;

“**Buyer**” means the party specified as such in the related Option Confirmation;

“**Call Option**” means a transaction which gives the Buyer the right but not the obligation to buy from the Seller, at the Expiration Time, the Call Currency Amount at the Strike Price;

“**Call Currency**” means the currency specified as such in the related Option Confirmation or, if such currency is not specified, the currency that is to be purchased by the Buyer;

“**Call Currency Amount**” means the amount of the Call Currency to be purchased on exercise of the Option as specified in the related Option Confirmation;

“**CNB**” means the Czech National Bank (*Česká národní banka*), the Czech central bank and financial services supervisor;

“**Collateral**” means any Advance Payment and/or Margin Deposit;

“**Common Data**” means, with respect to a Relevant Transaction, the information listed in Table 2 (Common Data) of the Reporting Annex;

“**Confirmation**” means a document containing our acceptance of Your instructions, which We will send to You every time that You send us a Request;

“**Confirmation Delivery Deadline**” means the end of the business day following the Trade Date;

“**Contract**” means these Standard Terms and Conditions, the fee schedule, the Cooperation Agreement, each Request and each Confirmation, taken together, as well as any agreement or arrangement between You and Us in relation to the Services;

“**Contract Date**” means the date on which You instruct Us to enter into a Future Payment Transaction;

“**Contract Funds**” means the amount and type of currency You agree to purchase from or sell to Us;

“**Cooperation Agreement**” means the framework agreement between You and Us for the provision of the Services;

“**Counterparty Data**” means, with respect to a Relevant Transaction and You, the information listed in Table 1 (Counterparty Data) of the Reporting Annex;

“**Customer Profile Document**” means a form prepared by Us, filled in, executed and submitted by You containing information about and serving for the purpose of assessment of, amongst other things, Your knowledge and experience in relation to foreign exchange derivative contracts, Your business needs and objectives, Your risk appetite and Your risk bearing capacity based on Your financial situation.

“**Czech Banking Act**” means Czech Act No. 21/1992 Coll., on Banks, as amended;

“**Czech Capital Market Act**” means Czech Act No. 256/2004 Coll., on conduct of business on capital market, as amended;

“**Czech Civil Procedure Code**” means Czech Act No. 99/1963 Coll., the Civil Procedure Code, as amended;

“**Czech Civil Code**” means Czech Act No. 89/2012 Coll., the Civil Code, as amended;

“**Czech Data Protection Act**” means Czech Act No. 101/2000 Coll., on personal data protection, as amended;

“**Czech Insolvency Act**” means Czech Act No. 182/2006 Coll., on Insolvency and Methods of its Solution, as amended;

“**Data Delivery Date**” means one business day prior to the relevant PR Due Date;

“**Data Reconciliation**” means a comparison of the Portfolio Data provided by Us against Your own books and records of all outstanding Derivative Contracts in order to identify promptly any misunderstandings of Key Terms;

“**Delivery Window**” means the period of time prior to the Maturity Date during which You may Draw Down on a Forward Contract, if so agreed between You and Us;

“**Derivative Contract**” means a Forward Contract, an Option Contract or a Future Payment between You and Us entered into pursuant to these Standard Terms and Conditions;

“**Dispute**” means any dispute between You and Us relating to the recognition of a Derivative Contract or the valuation of a Derivative Contract or Collateral in respect of which a Dispute Notice has been effectively delivered;

“**Dispute Notice**” means a notice in Writing which states that it is a dispute notice for the purposes of clause 23.3 of these Standard Terms and Conditions and which sets out in reasonable detail the issue in dispute (including, without limitation, the Derivative Contract(s) to which the issue relates);

“**Dispute Date**” means with respect to a Dispute, the date on which a Dispute Notice is effectively delivered by one party to the other party save that if, with respect to a Dispute, both parties deliver a Dispute Notice, the date on which the first in time of such Dispute Notices is effectively delivered will be the Dispute Date. Each Dispute Notice will be effectively delivered if delivered by facsimile, letter or e-mail to the address or facsimile number most recently provided by You or Us, as the case may be, to the other party;

“**Draw Down**” means the partial delivery and/or partial or full settlement of the Forward Contract;

“**EEA**” means the European Economic Area;

“**EMIR**” means Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories;

“**ESMA**” means the European Securities and Markets Authority established by Regulation (EU) No 1095/2010 of the European Parliament and of the Council;

“**European Option**” means an Option Contract that can only be exercised at the Expiration Time;

“**Exercise Date**” means the date on which the Seller accepts a Notice of Exercise;

“**Excluded Counterparty Data**” means, with respect to a Relevant Transaction and You, all data required pursuant to fields 17 to 26 of Table 1 of the Reporting Annex;

“**Expiration Date**” means the last date on which the Option can be exercised;

“**Expiration Time**” means the latest time at which We will accept a Notice of Exercise, which shall be 3.00 pm (Prague time) on the Exercise Date, unless otherwise stated in the applicable Option Confirmation;

“**FATCA**” means Foreign Account Tax Compliance Act enacted by the United States of America (U.S.), which affects foreign financial institutions globally, including Us, and in general is relevant for Your transactions with Us of U.S. sourced income that is being transferred to non-U.S. persons;

“**Financial Collateral**” means financial collateral (in Czech *finanční kolaterál*) within the meaning of the Financial Collateral Act, provided by You to Us as the Advance Payment and the Margin Deposit(s) by way of pledge to such funds, respectively the financial receivable for returning of such funds in order to secure Our receivables in connection with Derivative Contract(s);

“**Financial Collateral Act**” means Czech Act No. 408/2010 Coll., on Financial Collaterals, as amended;

“**Force Majeure Event**” means any event which occurs due to reasons outside of Our control (including, but not limited to, any natural, systems, facilities, technological, political or other cause and whether in respect of a Relevant Trade Repository, WUIB Affiliate, Us, third party or otherwise) and which cannot be overcome by reasonable diligence and/or without unreasonable expense solely by Us;

“**Forward Contract**” means an agreement entered into between You and Us in which You agree to purchase from (or sell to) Us a specific amount of funds in one currency and to settle, on an agreed future date, in a corresponding amount of funds in another currency;

“**Future Payments**” means an agreement entered into between You and Us in which: (i) You agree to purchase a specific amount of funds in one currency and to settle on an agreed future date in a specific amount of funds in another currency at an agreed fixed exchange rate, and (ii) We agree to transfer the purchased funds to a designated Beneficiary or Yourself for an agreed service fee according to the fee schedule if applicable;

“**Group**” where You are concerned, this term has the meaning corresponding to the definition of group of companies (*koncern*) as defined in § 79 (1) of the Czech Act No. 90/2012 Coll., on Corporations, as amended;

“**Holding Balances**” means funds held temporarily by Us for Your benefit and on Your behalf and pending receipt of a Request including delivery instructions;

“**In the Money**” in respect of an Option Contract(s), means an Option Contract(s) which if exercised would produce a gain (excluding consideration of the Premium);

“**Instruction Currency**” has the meaning ascribed to it in clause 1.20;

“**Instruction Into Holding**” means Request according to which the Contract Funds are allocated to the Holding Balance;

“**Instruction Out of Holding**” means Request according to which the Contract Funds are transferred from the Holding Balance;

“**Investment Advice**” means recommendations made by Us to You in respect of the purchase, sale, exercise of or refraining from purchase, sale or exercise of Derivative Contract(s) which are available from Us and tailored hedging strategies covering combinations of the aforementioned recommendations,

in all cases prepared taking into account Your individual needs, experience and financial situation;

“Key Terms” means with respect to a Derivative Contract and Us, the valuation of such Derivative Contract and any other relevant details to enable such Derivative Contract to be identified, which may include: the transaction date and time, the settlement date, the Derivative Contract amount, the exchange rate, the position of the counterparties, Beneficiary’s Account (in case of Future Payments) and/or any other relevant details of the Derivative Contract;

“Losses” means all losses, including immaterial loss (*nemajetková újma*) and creation of debt, damages, fines, penalties, costs, expenses or other liabilities (including legal and other professional fees);

“Maturity Date” means the date on which the Forward Contract becomes due for delivery and settlement. The Maturity Date must be a business day in all jurisdictions involved in the relevant Forward Contract, including both countries of the currencies involved. The Maturity Date shall always be the last day of the Delivery Window, if any;

“Margin Deposit” means a security payment additional to the Advance Payment that We may require You to provide to Us in connection with a Relevant Derivative Contract in circumstances described in clause 9.3.3;

“ND Facility” (No Deposit Facility also generally referred to as **“Trading Limit”**) means a limit (or a combination of several different limits applicable to different durations of the Forward Contract or Option Contract) expressed in notional amount which We may, in Our sole discretion, extend to You in Writing from time to time and which will allow you to agree Forward Contracts or Option Contracts within that limit without having to make an Advance Payment;

“Not Confirmed Notice” means with respect to a Confirmation provided by Us in respect of a Derivative Contract, a notice from You to Us (which may be made in Writing or orally by telephone) stating that the terms of such Confirmation do not accurately reflect the terms of the relevant Request, which terms are inaccurate and what such terms should be, in Your opinion. If a Not Confirmed Notice is made by telephone such oral notice has to be confirmed in Writing on the same day otherwise such oral Not Confirmed Notice is deemed not to be delivered to Us by the Timely Confirmation Deadline;

“Notice of Exercise” means the notice given by the Buyer to the Seller of its intention to exercise the Option Contract;

“Online System” means the proprietary online system(s) developed and the components thereof, owned and maintained by Us that enables You to send and receive global business payments, including any replacement thereof and any related software, websites, URLs, software programs and deliverable ancillary to the Online System such as reports, compilations or databases;

“Online System Access Methods” means the unique password(s) and user identification(s) required to access the Online System;

“Option Contract” or **“Option”** means a Call Option or a Put Option;

“Option Confirmation” means a document sent by Us to You and which confirms the details of the Option Contract entered into between You and Us;

“Option Value” means the current market value of an Option Contract as calculated by Us;

“Options Settlement Amount” means the total amount, including the cost of currency acquisition as well as any fees and charges You owe Us pursuant to an Option Contract;

“OTC Derivative Contract” means a derivative contract as described in Article 2(7) of EMIR. i.e. a derivative contract the execution of which does not take place on a regulated market or on a third-country market considered as equivalent to a regulated market;

“OTM Facility” (also referred to as **“Trading Limit”**) means any Out of the Money exposure limit which We may, in Our sole discretion, extend to You in Writing from time to time and which will allow you to agree Forward Contracts and/or Option Contracts within that limit without having to make an Advance Payment and/or a Margin Deposit;

“Out of the Money” means in respect of Forward contract the negative difference in value of a Forward Contract between the original purchased foreign exchange rate and the current market rate and in respect of Option Contract an Option Contract which if exercised would produce a loss (excluding consideration of the Premium);

“Payment Services Act” means Czech Act No. 370/2017 Coll., on Payment Services;

“Personal Data” means any information relating to an identified or identifiable natural person. An identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the individual’s physical, physiological, genetic, mental, economic, cultural or social identity.

“Portfolio Data” means in relation to a Data Delivery Date, the Key Terms in relation to all Derivative Contracts outstanding on the Data Delivery Date, in a form and standard that is capable of being reconciled, with a scope and level of detail that would be reasonable to Us if We were performing the Data Reconciliation;

“PR Due Date” means the 15th of December in each calendar year, provided that if such day does not fall on a business day, the PR Due Date shall be the next business day. We may notify You at any time that PR Due Dates shall occur at more frequent intervals;

“Premium” means the amount that is payable by the Buyer to the Seller on the Premium Payment Date for the Option;

“Premium Payment Date” means the date 2 business days after the Trade Date;

“Process” or **“Processing”**, in relation to Personal Data, means any operation or set of operations which is performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction;

“Put Option” means a transaction which gives the Buyer the right but not the obligation to sell to the Seller, at the Expiration Time, the Put Currency Amount at the Strike Price;

“Put Currency” means the currency specified as such in the Option Confirmation or, if such currency is not specified, the currency that is to be sold by the Buyer;

“Put Currency Amount” means the amount of the Put Currency to be sold on exercise of the Option as specified in the related Option Confirmation;

“Release Date” means the date on which a Future Payments becomes due for release and settlement. The Release Date must be a business day in all jurisdictions involved in the Future Payments, including both countries of the currencies involved in the transaction;

“Relevant Day” the later of the following days (i) date of Your signature of the Cooperation Agreement and (ii) 1. 7. 2014;

“Relevant Trade Repository” means, in respect of a Relevant Transaction, the Trade Repository selected by Us from time to time for such Relevant Transaction and notified to You or, where no Trade Repository is available to record the details of such Relevant Transaction and where the Reporting Obligation requires, ESMA. We notify You that the Relevant Trade Repository will be DTCC Derivatives Repository Limited until We notify You otherwise;

“Relevant Derivative Contract” means a Forward Contract or an Option Contract between You and Us entered into pursuant to these Standard Terms and Conditions;

“Relevant Transaction” means a Derivative Contract between Us and You, each acting as principal and not as agent for any other person, that is subject to the Reporting Obligation;

“Report” means the data reported by Us on behalf of You to the Relevant Trade Repository pursuant to the Reporting Obligation;

“Reporting Annex” means (i) the Annex to the Commission Delegated Regulation (EU) No 148/2013 of 19 December 2012, and (ii) the Annex to the Commission Implementing Regulation (EU) No 1247/2012 of 19 December 2012;

“Reporting Deadline” means, in respect of a Relevant Transaction, the deadline for reporting the Relevant Transaction, as specified in Article 9 of EMIR;

“Reporting Obligation” means the obligation to report details of derivative contracts that are concluded, modified or terminated to a trade repository or ESMA in accordance with Article 9 of EMIR;

“Representative” means any person whom You have specified in the authorisation form provided to You by Us, as being authorised to send Requests and approve the Confirmations that We send You;

“Request” means a request made by You for Us to provide Services including any request made by telephone, facsimile, electronic mail or using the Online System;

“Required Data” means: (a) the Counterparty Data (other than the Excluded Counterparty Data) in relation to You and (b) the Common Data;

“Security Administrator” means the person appointed by You to ensure the confidentiality of the Online System Access Methods in the context of the Online System;

“Seller” means the party specified as such in the related Option Confirmation;

“Service” means the making of payments in foreign currencies by bank transfer or by cheque in a foreign currency, the provision of Standing Orders, the conclusion of the Derivative Contracts, the provision of Holding Balances, and any other service that We will provide to You in accordance with Your Request;

“Settlement Amount” means the total amount, including the cost of currency acquisition as well as any fees and charges You owe Us pursuant to a Forward Contract or a Future Payment;

“Settlement Date” means, in relation to an Option Contract, the date for settlement of the payment rights and obligations under the Option Contract following the exercise of the option under clause 9.2.5, as specified in the relevant Option Confirmation. The Settlement Date of a European Option is 2 business days after the Expiration Date;

“Standard Terms and Conditions” means the conditions on which We supply Our Services, as set forth in this document; unless agreed otherwise in Writing, all the Services that We perform on Your behalf will be governed by these Standard Terms and Conditions;

“Standing Order Effective Period” means the period of time, which shall not exceed two weeks, within which You have instructed Us to purchase or sell the Contract Funds at the Target Rate;

“Standing Order Instruction” means Your Request made by Your Representative, to purchase/sell for Your account Contract Funds at the Target Rate (or at the Stop-Loss Rate if it was agreed and if all conditions for its application were met) within the Standing Order Effective Period;

“Stop-Loss Order” has the meaning ascribed to it in Clause 11.5;

“Stop-Loss Rate” means Our rate stipulated by You, if and when such stipulated rate becomes Sustainable and Purchasable earlier than the Target Rate, at which You have instructed Us by the Stop-Loss Order to purchase/sell Contract Funds;

“Strike Price” means the currency exchange rate specified as such in the related Option Confirmation, which is the currency exchange rate at which the Put Currency will be exchanged for the Call Currency if the Option is exercised, as agreed on the Trade Date;

“Sustainable and Purchasable” means where a foreign exchange rate is traded in the market with volume sufficient to sustain that rate level for a commercially reasonable timeframe;

“Target Rate” means Our rate stipulated by You, if and when such stipulated rate becomes Sustainable and Purchasable, at which You have instructed Us to purchase/sell Contract Funds;

“Third Party Service Provider” means a third party including, without limitation, a WUIB Affiliate, appointed by Us to submit Required Data by the Reporting Deadline to a Relevant Trade Repository;

“Timely Confirmation Deadline” means 17:00 CET on the business day following the Trade Date;

“Total Holding Balance” with respect to a Holding Balance in a given currency, the total balance in such currency after deducting (i) all outstanding Instructions Out of Holding in that currency and (ii) all losses, fees, costs, damages, charges, expenses and other obligations and liabilities owed by You to Us irrespective of currency;

“Trade Date” means the date on which the Request has been accepted under clause 1.3 of these Standard Terms and Conditions;

“Trade Repository” means any entity registered as a trade repository in accordance with Article 55 of EMIR or recognised as a trade repository in accordance with Article 77 of EMIR;

“Unique Identifier” account details in the format IBAN (for payments within EEA) or account number

(for other **payments**) and BIC (routing code) or for payments into bank accounts in the Czech Republic and in Czech koruna in the format account number and bank code;

“**Us**”, “**We**” and “**Our**” means or refers to Western Union International Bank GmbH, (commercial register number 256184t, commercial court Vienna), Schuberting 11, 1010 Vienna, Austria, acting through the branch Western Union International Bank GmbH, organizační složka, Václavské náměstí 62, 110 00 Praha 1, Czech Republic and any affiliated entity, where applicable;

“**User of the Online System**” means You, in Your capacity as a user of the Online System;

“**Written**” or “**in Writing**” includes transmissions made by fax as well as data sent to Us by e-mail (excluding telephone calls);

“**WUIB Affiliate**” means any person controlled by Us, any person controlling Us and/or any person controlled by same person as Us, and notified to You by Us from time to time; and

“**You**” and “**Your**” means you, our client, identified on the first page of the Cooperation Agreement.

These Standard Terms and Conditions are effective as from 12 February 2018.