

HSBC BANK PLC, BRANCH OF FOREIGN BANK
GENERAL TERMS AND CONDITIONS FOR CORPORATE CLIENTS 12/2010

I. Introduction and changes of general terms and conditions

1. These General Terms and Conditions for Corporate Clients of HSBC Bank plc, branch of foreign bank (the **GTC**) regulate banking and other related business relationships between HSBC Bank plc, branch of foreign bank (the **Bank**) and its corporate clients. A corporate client (the **Client**) refers to a Client that is a legal entity, or a natural business person. The Bank and its Clients can from time to time enter into different special agreements or contracts (the **Special Contract**) which would in addition to these GTC regulate any special transactions between the Bank and the Clients. To the extent to which the terms of the Special Contract would differ from these GTC, the terms of the Special Contract, with the exception of the cases specified in Article XIX, par. 5, part A of these GTC, hold precedence. Certain business categories conform to special regulations of the Bank, as well as to banking practices. Special Contract refers in particular to Contract on Current Account, Contract on Deposit Opening, Credit Contract and Contracts related to trade with financial instruments or to provision of investment services.
2. Client declares to sign any Special Contract with the Bank within or in relation to their business scope. Therefore, the Client is not deemed to be a consumer in any relation to the Bank under special legal regulations on consumer protection.
3. Terms used in these GTC beginning with capital letter, which are not directly defined in the relevant provisions of these GTC, have their meaning defined in Article XXV, Part A of these GTC (**Definition of Terms**).
4. The Bank is authorised to amend these GTC, as well as the Rules of Complaints Procedure and Price List, with reference to development of legal and business environment and with regard to its business policy, whereas it shall notify the Client in advance of every such amendment within a reasonable period, at least 15 (fifteen) calendar days prior to the effective date of the amendment. The Bank is authorised to amend the Table of Exchange Rates as well as the Notice with reference to the development of the market with immediate effect without prior notification of the Client. The Bank informs the Client about the amended Table of Exchange Rates and Notice by a notification published at its Business Premises and normally at the Homepage. The Client is entitled to express their dissent to the amendment of the GTC or Price List by a written notice addressed to the Bank until the day when the amended GTC or Price List come into effect. Otherwise, these Terms and Conditions come into effect as on the day specified therein, if the Client (a) commits after the notice of amendments hereto any legal action in relation to the Bank, or (b) continues to receive the services provided by the Bank in a way that the circumstances of the particular situation apparently suggest that the Client still wishes to continue in the contractual relationship with the Bank.
5. The Bank shall inform the Client of any proposed amendments to the GTC normally in writing, for example by information provided in account statement, information letter, email or other appropriate instrument in a written communication and concurrently the Bank shall publish the amendment at its Business Premises and Homepage and specify the validity and effective date of the amended GTC or Price List.
6. If the Client expresses dissent to the proposed amendments to the GTC or Price List in accordance with section 2 of this Article of GTC, the Bank is entitled to terminate the Special Contract with the Client or continue in performance of relevant contracts under unamended GTC or Price List, if enabled by legal regulations.
7. All matters not regulated by the Special Contract or by these GTC conform to the provisions of the Commercial Code, as well as other relevant legal regulations of the Slovak Republic.
8. Reference to "Article" or "Paragraph" in these GTC means reference to the article or paragraph of the relevant part of GTC, unless expressly defined otherwise.

SECTION A. GENERAL PROVISIONS. ACCOUNTS, DEPOSITS AND PAYMENT SYSTEM

I. Confidential Information Protection

1. Confidential information imply (i) any information with respect to the Client which are under the Banking Act subject to bank secret and (ii) any information with respect to the Client deemed by the Client confidential in relation to the Special Contract, in particular, any information not available and known to the public and by nature subject to protection under the Commercial Code as amended and the Personal Data Protection Act (as defined below). The Bank treats confidential information in accordance with the applicable legal regulations and holds the confidential information in confidence for the duration and after the termination of the contractual relationship with the Client. The Bank is authorised to provide confidential information to third parties only to the extent and under the terms set forth in the applicable legal regulations, valid decisions of courts and administrative bodies, as agreed in these GTC, or in other contractual relationships between the Bank and the Client, and in situation when the Client gives its express written consent thereto to the Bank. Any subject to bank secret may be declassified only for the purpose set out in the consent.

2. By signing the Special Contract, the Client gives the Bank its express consent to provide confidential information for purposes of provision, quality improvement, offer, and marketing of banking and investment services to the following third parties (having their registered offices/domiciles in the Slovak Republic and also in other states): (a) a legal entity that is a member of HSBC Group, or its branch, to a structural component, representatives, auditors, tax and other advisors; (b) a person acting on behalf of and for the benefit of the Bank in relation to provision of banking services and (c) a person acting on behalf of and for the benefit of the Bank in relation to performance of its legal and contractual obligations in relation to the Client; and provided that these third parties would directly or indirectly, expressly, or by implication, undertake to hold the provided confidential information in confidence.
3. The Client is liable for correct and true nature of the data provided thereby to the Bank to the extent as set out in the Banking Act and required for transaction performance between the Bank and the Client.

II. Personal Data Protection

1. By signing the Special Contract or any other document addressed to the bank containing personal data of any physical person (e.g. Specimen Signature), the person (the **affected party**) according to the Personal Data Protection Act) gives their consent to processing of their personal data within the meaning of the Personal Data Protection Act, provided to the Bank, in particular, for the purpose of performing the subject matter of the Special Contract, providing and offering banking and investment services, and conducting audits. The affected party expressly authorises the Bank to make copies of the identification documents of the affected party containing their likeness. The affected party gives their consent to their personal data processing in accordance with the provisions of the Personal Data Protection Act and for the purposes defined in section 2 of this Article II as of the moment of the consent grant for a period of 5 years as of termination of the contractual relationship between the Client and the Bank.
2. The Bank undertakes to process thus provided personal data in accordance with the provisions of the Personal Data Protection Act. The Bank will process thus obtained personal data of the affected parties for the following purposes: (i) those for which the Client gives its express consent, (ii) negotiations on contractual relationship, (iii) performances of the Special Contract, (iv) protection of important interests of the Client, (v) protection of the rights of the Bank, creditor, or other authorised party, (vi) marketing of banking and investment services in accordance with the relevant legislation, (vii) personal data provision to the third parties for the purpose of security of the services provided on behalf of the Bank, (viii) exaction of claims, implementation of security means, or conduct of trials related to claims with respect to the Client, (ix) commission of a third party with respect to claim exaction of the Client, (x) provision of information on the total secured sum to guarantors, or guarantee providers or recipients, unless in contravention of the relevant legal regulations.
3. The affected party retains all the rights arising thereto out of the Personal Data Protection Act, in particular, authorisation to (i) obtain information on personal data processed by the Bank, purposes, and agents of their processing, (ii) correction of provided personal data, (iii) authorisation to request the Bank for explanation and/or redress, (iv) authorisation to request blocking, or disposal upon expiry of the periods set out for disposal and archiving of official documents. The affected party is in case of ascertainment of violation of legal obligations of the Bank authorised to refer the case directly to a state authority, the Office for Personal Data Protection, and request that appropriate punitive measures be executed.
4. By signing the Special Contract and/or submitting any other document to the Bank that contains personal data of affected party (e.g. Signature Verification Form), the affected party gives its consent with disclosure his/her personal data to any companies under direct or indirect control of HSBS Holdings plc, having registered office at 8, Canada Square, London E14 5HQ, United Kingdom of Great Britain and Northern Ireland particularly to the company named HSBC Service Delivery (Czech Republic) s.r.o., Ostrava, Moravská Ostrava, Hornopolní 3308/40, PSČ 702 00, Czech Republic, Company ID: 286 03 028 and a company named HSBC Service Delivery (Polska) sp z.o.o., seated at Krakowska 280, 32-080 Zabierzów, Poland, Registered in the District Court for the Capital City of Warsaw, XII Commercial Division of the National Court Register under the number KRS 000310459, NIP 525-24-29-107, share capital 13.050.000 PLN.
5. The Client and any affected party acting on their behalf take into account and assents to be within the meaning of § 93a of the Banking Act, (i) for purposes of ascertaining, verifying and controlling the identification of the Client (or its representatives), (ii) for purposes of entering into and performing transactions between the Bank and the Client, and for further purposes specified in § 93a of the Banking Act (or other provision of a generally binding legal regulation that would replace § 93a of the Banking Act), obligated to provide the Bank with data to the extent specified in § 93a of the Banking Act, as well as enable it to obtain the data by recording them on information media, in accordance with Article 93a of the Banking Act. The Bank is entitled for purpose of entering into and performing transactions via phone service of electronic communication to process also biometrical data of the affected party or other representative of the Client to the extent of the acoustic biometrical characteristics.
6. The affected party confirms to have been informed of their legal rights.

III. Deposit Protection and Client Money Rules

1. Clients' deposits are protected under the terms as set forth in Act No. 118/1996 Coll. on Deposit Protection and on Amendment and Supplement to Certain Acts as amended; however, the Bank is not a member of the Slovak system of deposit and investment protection.

2. HSBC Bank plc and the Bank constitute one legal entity and any liability to pay any deposit constitutes the liability of HSBC Bank plc as a whole. Nevertheless, despite that, HSBC Bank plc may not be held liable for deposit payment via its headquarters, or any other branch, if the Bank cannot pay the deposit in consequence of: (i) a war condition, an uprising, or a civil commotion in the Slovak Republic, or (ii) actions or omissions to act on the part of the Government or government bodies in the Slovak Republic whether these facts de iure, or de facto, prevent or otherwise affect the deposit payment or not.
3. HSBC Bank plc and the Bank as its branch operating in the Slovak Republic on the principle of single European banking licence conforms to the regulations of the national regulatory body of the Bank in the United Kingdom of Great Britain and Northern Ireland, the Financial Services Authority (FSA).
4. The FSA regulations require, inter alia, that clients of the Bank be informed of the FSA rules concerning disposal of their assets (the "Client Money Rules"). HSBC Bank plc is an "approved bank" (the "approved bank"), therefore, as defined in the FSA regulations, the Bank is in possession of any funds in the name of its clients and not as a trustee of the funds (the "trustee"). In consequence thereof, the possession of the funds does not conform to the FSA rules concerning disposal of clients' assets (Client Money Rules).
5. As a branch of a foreign bank having its registered office in a member state and within the regime of single European licence, the Bank is a member of the home insurance system applicable in the Great Britain (Financial Services Compensation Scheme). With respect to the deposits with the Bank, compensations under the Financial Services Compensation Scheme are limited to 100% of the deposit value; however, the maximum compensation amount for deposit claims is limited to £85,000, or an equivalent amount for deposits denominated in other currency. The system covers also the funds entrusted to HSBC Bank plc having its registered office at 8 Canada Square, E14 5HQ London, United Kingdom of Great Britain and Northern Ireland (the "HSBC Bank plc") via the Bank as its branch for the purpose of providing investment services to Clients or in acting as an agent in relation to the Clients. In relation to financial instruments, this compensation scheme covers: (a) payment receipt and payment system related to instructions of certain types of financial instruments and performance of these instructions for other than own account, (b) trading in certain types of financial instruments for own account, (c) safekeeping and administration of certain types of financial instruments. The maximum compensation amount that can be obtained from the Financial Services Compensation Scheme for claims related to trading in financial instruments is limited to 100%; however, the maximum compensation amount is limited to £50,000 of the claim value per HSBC Bank plc related to trading in financial instruments, or an equivalent amount for claims denominated in other currency.
6. The Financial Services Compensation Scheme applies to the full extent to claims of natural persons and small businesses; however, it does not apply to claims of large businesses. Further details of the Financial Services Compensation Scheme are available at the homepage of the Bank or at <http://fsahandbook.info/FSA/html/handbook/COMP>.

IV. Notices and Delivery

1. The Bank and the Client shall immediately inform each other of any events, facts, omissions, or mistakes that are essential for their relationship and shall immediately respond to any mutual questions related to those issues. In the event of amendment, or supplement to the facts registered in the companies or other statutory official register (the "register"), the Client will without unreasonable delay deliver all the documents attesting such amendment or supplement to the Bank.
2. Any notices and other information sent by the Bank to the Client will be deemed duly delivered, if sent to the last address provided by the Client to the Bank. Any notices or other information sent to the Client by post may be sent in a form of a regular post or a registered post. Any notices or other information sent to the Client as regular post are deemed delivered upon expiry of 3 days as of the day of sending thereof. Any notices or other information sent to the Client as registered post are deemed delivered upon expiry of 5 days as of the day of sending thereof, unless delivered to the Client earlier. This fiction applies also in case the Client fails to receive the registered post, or the post returns as "unknown", and that also in case the recipient would not learn of any post deposit.
3. Unless specified otherwise in the GTC, the Client will confirm in written form any notices and other information sent to the Bank by telephone, telefax, telex, or cable after the sending thereof, with the exception of those notices and information that would be duly verified by use of verification key and in accordance with the provision of Article X, par. 1 and 2. Any notices and information sent by an electronic banking system (the **HSBCnet**) conform to the relevant contract on use and installation of electronic banking, deemed to be Special Contract in accordance with the provision of Article I, par. 1.
4. The Bank is not liable for any damage that would arise by use of postal services, telephone, telefax, telex, cable, or other communication or transmission means. This applies, in particular, to any losses, delays, misunderstandings, damage, or duplicate posts.
5. The Bank can request the Client to send notices or other information on a special form, or by other special means.

V. Client Orders

1. The Bank shall execute all Client Orders addressed to the Bank provided these are comprehensible, precise, clear, accurate, and complete and satisfy all the other prerequisites specified in the Special Contract, GTC, and the

generally binding legal regulations. Otherwise, the Bank may refuse to execute the particular order. The Bank shall not verify accuracy, preciseness, and completeness of any information provided by the Client.

2. If the order does not comprise express instructions, the Bank will define the method of execution, or delivery of order, documents, payment instruments, or other valuables at its own discretion. The delivery will be performed for the account and at the risk of the Client. As need may arise, the Bank can use third party services for order execution. The Bank shall be liable for any losses caused by failure, errors in the transmission of information, or documents, only in case the Bank is responsible for the losses. The Bank is not obligated to register any unclear orders, or orders that the Bank is not obligated to accept in accordance with the Special Contract, unless not agreed otherwise in writing between the Bank and the Client.
3. The Bank shall execute a written order received from the Client, if the signature on the order agrees with the Specimen Signature, and other prerequisites arising out of the Special Contract and these GTC are met with regard to the right to dispose of the particular account.

VI. Payment Services

1. The Bank provides payment services within the meaning of the Payment Services Act to the extent as set forth in the Special Contract, GTC, the Notice, the Table of the Exchange Rates and the Price List, or other documents governing provision of payment services and provided and disclosed by the Bank to the Client.
2. The Bank performs payment services for the Client, and that, in particular, by receiving payments to the Client's account, reserved for payment system performance, and uses the account to make payments in accordance with the Special Contract. The Client may carry out only non-cash payment transactions, including transfer of funds from an account or to an account via a one-time or a standing Payment Order, and that in a form of a Payment Order or a direct debit (the **Payment Order**).
3. Unless the Bank and the Client agree in the writing otherwise, the Bank is authorised to request the Client for performance of payment services to pay fees and reimburse any costs related to the payment transaction execution according to the Price List. The Bank and the Client as the payment recipient herewith agree that the Bank as the payment service provide is authorised to decrease the sum of the payment transaction by its fees before it is credited to the account of the Client as the recipient.
4. The Client is not a consumer, so the Bank and the Client agree according to § 98 par. 1 of the Payment Service Act that the relations between the Bank and the Client are not regulated according to the provisions of § 6, § 8 par. 3, § 10, §§ 12 to 14, § 22, §§ 31 to 43 and provisions § 44 par. 1 and 4 of the Payment Service Act.

VII. Payment System

1. The Bank is obligated to receive Payment Orders only during business hours of the Business Day.
2. The moment the Bank receives Payment Order is deemed the moment of the Payment Order receipt from the Client or upon initiative of the beneficiary. Should the moment of receipt fall upon other than Business Day of the Bank or if the Payment Order is received after the time interval reserved for processing Payment Orders specified in section 4 of this Article VII, the Payment Order is deemed received on the following Business Day.
3. Orders shall be executed only in case the Client's Account balance is sufficient to cover the amounts of the Orders and concurrently the fees of the Bank and if the Client's Account is not subject to any limitation to dispose of the Account funds.
4. If the Order does not contain specific instruction for later processing of the Payment Order, or unless agreed otherwise, the Bank shall execute the Payment Order in accordance with the following rules:
 - a) Payment Orders received **by fax or in person in EUR in the domestic payment system** (within the SR):
 - received on a Business Day until **10:30 a.m.** (D) shall be processed and the sum transfer shall be debited from the Client's Account and the sum transfer shall be credited to the account of the provider of payment services of the beneficiary the next Business Day (D+1);
 - received on a Business Day after 10:30 a.m. (D) shall be processed by debiting the sum transfer from the Client's Account and crediting the sum transfer to the account of the provider of payment services of the beneficiary the second day following the Business Day (D+2).
 - b) Payment Orders received **by fax or in person in a foreign currency or in euro in the foreign payment system**:
 - received on a Business Day **until 02:00 p.m.** (D) shall be processed and the sum transfer shall be debited from the Client's Account the same Day (D); the Bank shall credit the transfer sum to the foreign bank of the beneficiary under the value date of the second Business Day following the processing day (D+2);
 - received on a Business Day **after 02:00 p.m.** (D) shall be processed and the sum transfer shall be debited from the Client's Account the next Business Day (D+1); the Bank shall credit the transfer sum to the foreign bank of the beneficiary under the value date of the second Business Day following the processing day (D+3).

c) Payment Orders received **via HSBCnet in euro in the domestic payment system** (within SR)

- received on a Business Day **until 10:30 a.m.** (D) shall be processed and the transfer sum is debited from the Client's account and credited to the account of the beneficiary's executing institution on the same Day (D+0);
- received on the Day **after 10:30 a.m.** (D) shall be and the transfer sum is debited from the Client's account and credited to the account of the beneficiary's executing institution on the following Day (D+1);

d) Payment Orders received **via HSBCnet in foreign currency or in euro in the foreign payment system**

- received on the Day **until 02:00 p.m.** (D) are processed and the transfer sum is debited from the Client's account the same Day (D); the Bank credits the transfer sum to the beneficiary's bank under the value date of the Day following the processing day (D+2);
- received on the Day **after 02:00 p.m.** (D) are processed and the transfer sum is debited from the Client's account the following Day (D+1); the Bank credits the transfer sum to the beneficiary's bank under the value date of the Day following the processing day (D+3);

e) Payment Orders in any currency if the payment account of the beneficiary is maintained with the Bank **(intrabank transfer)**:

- in case the payment account of the beneficiary is maintained with the Bank, Payment Orders received on a Business Day **until 04:00 p.m.** (D) shall be processed and the transfer sum shall be debited from the Client's Account and concurrently credited to the payment account of the beneficiary the same Business Day (D);
- in case that payment account of the beneficiary is maintained with the Bank, Payment Orders received on a Business Day **after 04:00 p.m.** (D) shall be processed and the transfer sum shall be debited from the Client's Account and concurrently credited to the payment account of the beneficiary the next Day (D+1).

5. The Bank will receive Payment Orders related to foreign exchange transactions and foreign trade, only in case the Client would provide it with all information and documents as required by the relevant legal regulations of the Slovak Republic for Payment Order execution.
6. The Bank is authorised to refuse to execute the Client's Payment Order at own discretion and without informing the Client thereof in advance, if the Payment Order does not comprise complete and accurate information or if the prerequisites as defined in all relevant legal regulations and the Special Contract for such Payment Order execution are not met. The Bank is authorised to refuse to execute any Payment Order, in particular: (i) if thus set forth in a generally binding legal regulation, decision of a judicial or administrative body, internal regulation concerning any member of the HSBC Group, (ii) if the Client records an overdue obligation in relation to the Bank or if the Client is breach of its duty founded by any agreement with the Bank, (iii) if the Order is not placed on valid forms or other information media, or communication means or within periods approved and set out for this purpose by the Bank, (iv) if the Client's Account balance is insufficient for the Order execution, (v) if the Order is placed by a person not authorised thereto, or (vi) if other prerequisites to Order execution are not met or the conditions to refuse the Order execution, as agreed between the Bank and the Client, are met. The Bank is not liable for any damage that would arise to the Client or third parties by execution of Payment Orders that comprise incomplete or incorrect data.
7. If the Bank refuses to execute the Order, the Order shall not be received, in such a case the Bank shall inform the Client normally by email or telephone or by other agreed method within defined period for processing of the Payment Order as defined in section 4 above. If not in contravention of the relevant legal regulations, and if viable, the Bank shall inform the Client also of the reasons for refusal to execute the Order. The Bank is authorised to request the Client to pay for the information according to this section a fee in accordance with the Price List.
8. Unless the Client and the Bank agreed otherwise, the Client gives consent to the Bank to execute payment transactions as following:
 - a) for transactions placed by internet banking application (HSBCnet), as at the moment of clicking the button „authorise“ or button „send“ if the Client signed „Sole Control Letter“ and successful sent of the relevant order;
 - b) for transactions placed by fax, as at the moment of the successful delivery of the fax message to the Bank, after the order has been marked with relevant and correct Authentication Code according to provisions of the article X;
 - c) for transactions placed in person, as at the moment of signing the relevant form for the Payment Order by Authorised persons (last one of them) or
 - d) by other means defined in Special Contract.

Payment transaction is authorised of the Client as the payer approved it according to this section 8, with exception when the Bank decides to prove the consent of the Client (but is not obliged to) according to section 4 of the Article X.

9. For payment transactions placed by internet banking application (HSBCnet) using „Sole Control Letter“ profile (place of payment transaction and its authorisation by the same person), the Bank is entitled to set limit for payment transactions placed by internet banking application (HSBCnet) using „Sole Control Letter“ profile. The Bank shall notify the Clients about setting of the limit generally in written or by publication in premises of the Bank or via Homepage of the Bank or via HSBCnet application.
10. The Client shall not revoke or amend their Payment Order as well as their consent to payment transaction execution given according to section 8 above, unless agreed otherwise with the Bank, whereas direct debit transactions require also the consent of the beneficiary to the special agreement. Consent to process several repeated transactions may be revoked, whereas the following transaction is deemed as not authorised as of the moment of revocation.
10. The Bank is authorised to charge the Client for part or all of any costs and expenses incurred thereon in relation to the Payment Order or consent revocation.
11. In the event of mass/several Orders to be executed the same day, the Bank is authorised to decide on the order of execution of individual payment transactions at own discretion.
12. The Bank shall not correct any erroneous posting, arisen out of an erroneous Order of the Client. Any claims arisen out of thus placed Orders of the Client shall be deemed claims of the Client in relation to the beneficiary of the executed payment transaction.
13. The Bank shall not execute the Order of the Client concerning payments to/from abroad in other currencies than the currencies of the Bank set forth for foreign payments.
14. Any specific requests regarding Orders, conversion rules for foreign currencies and other conditions, technical means and information regarding payment system shall be published at the Business Premises of the Bank. Any other formal and content requirements concerning Payment Orders, including description of requirements, conditions and technical aspects of payment system are specified in the Special Contract as well as in Payment Order Forms of the Bank.
15. The Bank shall credit any received payments (direct debits) to the Client's payment account in accordance with the below rules:
 - a) **Payments received in euro via the domestic payment system (within the SR)**
 - received to the Bank's account in an intermediary institution on a Business Day (D) shall be credited to the Client's account the same Business Day (D);
 - b) **Payments received in euro via the foreign payment system or payments in a foreign currency**
 - shall be credited to the Client's Account, if the Bank receives swift message of the payment credit to its account with a correspondent bank until 03:00 p.m. on a Business Day (D) the same Business Day (D) or on the Business Day specified in the swift message (if later than D);
 - shall be credited to the Client's Account, if the Bank receives swift message of the payment credit to its account with a correspondent bank after 03:00 p.m. on a Business Day (D) the next Business Day (D + 1) or on the Business Day specified in the swift message (if later than D +1).
16. If processing of Payment Orders and direct debits in a foreign currency involves conversion to other currency, the Bank shall use in this case, unless agreed otherwise, the Table of Exchange Rates as set forth in the Notice of the Bank, applicable as on the Payment Order or direct debit processing day. The Bank is entitled to change the Table of Exchange Rates unilaterally with immediate effect without prior notice to the Client. The Bank shall publish the Table of Exchange Rates at its Business Premises and normally at its homepage, too.

VIII. Liability of the Bank within Payment Services

1. If the Client used unique identifier of the beneficiary of the payment and the payment transaction was processed according to defined unique identifier, this payment transaction is deemed as correctly processed in relation to the payment beneficiary. If the Client used erroneously provided unique identifier of the beneficiary of the payment for the transaction, the Bank shall exert every effort (as may be reasonably requested) that the sum of the erroneously executed payment transaction be refunded to the Client. For refund of the sum of the erroneously executed payment transaction, the Bank is authorised to request payment in accordance with the Price List. Bank account number of the beneficiary or IBAN are deemed as unique identifiers.
2. The Bank is not liable to the Client for not fulfilling obligations in terms of payment services, if fulfilling of the obligations was restricted by a situation excluding the responsibility or other obligation of the Bank according to special regulations, in particular Anti-Money Laundering Act.
3. The Client bears any loss of unauthorised payment transactions to the full extent except of loss caused by payment transaction processed after the Client notified the Bank about the loss, theft, misuse or unauthorised usage of funds.

4. The Client is obliged to report unauthorised payment transaction to the Bank without any delays as soon as they are aware of it, no later than 30 (thirty) days after the day when the fund were debited from their account. After expiration of this period, the Bank is no longer responsible for processed unauthorised payment transaction.
5. Other questions regarding the liability of the Bank within payment services are governed by provisions of the Article XVIII.

IX. Identification, Authorisation and Representation

1. Only document attesting or comprising the obligation of the Bank can be asserted with respect to the Bank, only in case authentic signatures of the persons duly authorised to represent the Bank are attached to this document; with the exception of documents duly authenticated by correct testing key or authentication key of the SWIFT system. The list of the persons authorised to represent the Bank and their Specimen Signatures are available upon request at the Business Premises of the Bank.
2. In case of a legal entity registered in the relevant register, the statutory body or proxy registered in the relevant register is authorised to act and sign in the name of the Client in relation to the Bank with respect to all issues, and that in the method as set out in the register, in case of other legal entities, the statutory body set out under the relevant written instrument in accordance with legal regulations.
3. The Client can authorise other persons to dispose of the balances in its accounts and/or to give instructions to carry out banking transactions with the Bank, and that by Specimen Signature. The Client can grant special power of attorney that would in this case hold precedence over Specimen Signature. It is required that the Client's signature on the letter of attorney be officially authenticated or authenticated by the employee of the Bank. The power of attorney remains in force until the Bank receives a written notice of termination of the power of attorney from the Client. Any changes in Specimen Signatures and/or powers of attorney are binding for the Bank as of the banking business day immediately following the day of delivery thereof to the Bank. The Client undertakes to inform the Bank in writing of any changes with respect to its representation and signing on behalf thereof without unreasonable delay as of the moment the changes occur. In case of any amendment or supplement to its statutory body, the Client will without unreasonable delay confirm in writing the amendment or supplement to the existing Specimen Signature and deliver a new Specimen Signature to the Bank. The Bank can request special letter of attorney applicable with certain transactions between the Bank and the Client, which holds, unless agreed otherwise by the Parties, precedence over Specimen Signature.
4. In case of a Client - legal entity the statutory body of which has several members and each member is authorised to act independently, the Bank can accept an agreement of the members, restricting right of any member to dispose of account independently. Nevertheless, the Bank reserves the right to rely on the data specified in the extract from the relevant register of the Client, or in other documents with respect to the Client, which are binding for third parties according to generally binding legal regulations.
5. The Bank will inspect all written documents, notices, orders, and instructions received from the Client and check whether the signature(s) corresponds to the signature(s) on the Specimen Signature or special letter of attorney submitted to the Bank valid as on the day of the particular document, order, or notice submission. The Bank can refuse to execute an order or an instruction, if the signature(s) or stamp of the Client on the order or instruction are in the opinion of the Bank different than the signature(s) or stamp of the Client on the Specimen Signature or special letter of attorney. The Bank is entitled to refuse to execute a Payment Order of the Client, in case the order is not signed by the persons authorised to dispose of the account balance. The Bank will in these cases contact the Client without unreasonable delay. The Bank is not liable for any consequences and damage caused by any counterfeit orders and instructions, or misuse, or forgery of Specimen Signatures or other authentication elements.
6. The Bank is at its own discretion authorised to request that the copies of a document submitted by the Client be officially authenticated. In case of foreign documents, the Bank is entitled to request that these documents be officially authenticated and legalised, or certified with a conformant "Apostille".
7. The Bank will check whether the written instruments it is obligated to receive under the Special Contract entered into with the Client satisfy the terms agreed in the Special Contract. Nevertheless, the Bank is not liable for correct, true, and complete nature, or translation of these written instruments, only if agreed otherwise in writing between the Bank and the Client.
8. The Bank is obligated to request the Client or their Authorised persons to provide proof of their identity with every transaction. The Bank is obligated to refuse to carry out a transaction where the Client or Authorised person would remain anonymous. For purposes hereof, identity card or passport issued in the Slovak Republic, or in case of natural persons - foreigners, certificate of permanent residence issued in the Slovak Republic or passport are deemed to be identity documents.
9. The Bank will provide the Client upon its request with HSBCnet (an electronic banking system) that will enable the Client to transmit Payment Orders and other instructions to the Bank electronically. The Agreement on Electronic Banking, to be made and entered into by the Bank and the Client, sets out the terms of use of the particular electronic banking system, including the terms of use of the unique identifier. The Bank will deem all Payment Orders received via the HSBCnet authorised in accordance with the Agreement on Electronic Banking binding and will not require any additional confirmation. The Client will secure access, passwords, and any other agreed or assigned authentication elements against loss, theft, fraud, or inappropriate use. The Bank is not liable for any

consequences and damage caused by misuse, or forgery of these authentication elements except of incorrect delivery of authentication elements.

10. With account opening, a password, which will enable the Client to receive information on the account balance and transactions by phone, will be agreed with the Client. The Client will take care that no unauthorised persons know the password. In case of any suspicion that an unauthorised person knows the password, the Client can request the Bank anytime to change the password. In case a correct password is specified when attempting to find out account information by phone, the Bank is authorised to provide the requested information without any necessity of additional ascertainment of the Client's identity. In case no password has been agreed, the Bank is not obligated to provide the Client with information on the account balance and transactions by phone.

X. Distant Communication between the Client and the Bank by Fax

1. Upon the Client's request, the Bank will provide the Client at the time of signing the Special Contract (normally, the Contract on Current Account) with one series (100 pieces) of randomly generated numeric combinations - authentication codes (the **List of Authentication Codes**). The Bank retains an identical list in custody. The Client undertakes to designate every telefax message for the Bank by an authentication code from the issued List of Authentication Codes, and that in the chronological order thereof. Each authentication code will be used only for one message. The Bank will issue another series of authentication codes to the Client upon its request once all the codes in the series have been used.
2. The effective day of authentication key in a form of authentication codes is the day on which the Bank receives a Special Contract (normally, the Contract on Current Account) signed by the Client and confirmation of receipt of both the parts of authentication key. The Bank will notify the Client of the effective day of the authentication key immediately by fax message. The Client can use the authentication key only for the Special Contract duration. The Bank will deem all notices, orders, or instructions it has received and with which correct authentication key number has been used binding and will not require any additional confirmation, unless specified otherwise in these GTC. The Client will secure the authentication keys against loss, theft, fraud, or inappropriate use. In case a Payment Order comprises an authentication key identified by the Bank as incorrect, the Bank will contact the Client and request further specification or correction thereof. In case the Client cannot be contacted, the Payment Order will not be executed.
3. The Bank undertakes to verify authenticity of every received message by comparing the sending station number with the number specified in the Special Contract or Specimen Signatures, or exhibits thereto, by comparing the authentication code specified in the message with the expected authentication code against the list of authentication codes of the Bank and by comparing the signature of the persons authorised to dispose of the account balance against the Specimen Signature integrated in the Special Contract. In case the message authenticity would be affirmative, the Bank will process the Client's instructions as authentic. The Bank is not liable for any consequences and damage caused by misuse or forgery of these authentication codes.
4. Apart from the procedure as set forth in article X above sections 2 and 3, the Bank can verify instructions for transactions exceeding 150,000 EUR, or an equivalent sum in other currency, also by calling the Client back. However, the Bank is not obliged to perform this verification. The Client has provided for this purpose telephone numbers and names of its authorised persons. In case the message authenticity would not be affirmative according to these GTC, the Bank will not process the Client's instructions, will inform the Client thereof, and will require further instructions.
5. The Client represents that the orders delivered to the Bank under the Special Contract, which satisfy all these terms: (a) designation by a numeric code from the list of authentication codes issued by the Bank under GTC (b) signing in accordance with the Specimen Signature of the Client (c) confirmation of the Client with call-back of the Bank, in case the amount exceeds 150,000 EUR, or an equivalent sum in foreign currency as set forth in article X above section 4, will represent its valid and legally binding orders given to the Bank and it will mean, the Client approved the relevant payment transaction and the transaction is authorised. The Client and the Bank have agreed that the documents held by the Bank will be deemed sufficient evidence attesting the above fact, with the exception of their obviously and essentially incorrect nature.

XI. Declaration of Ownership of Funds with Transaction Execution

1. By signing the Special Contract, the Client bindingly declares that unless it delivers to the Bank a declaration and consent as set forth in the below section 2, or unless the Client that is a person specified in Article 89, section 3 of the Banking Act makes a declaration in accordance with the above Banking Act provision, the funds used for execution of any transaction with the Bank in the value of at least 15,000 EUR (in words: fifteen thousand euro), or an equivalent sum in other currency, are under exclusive ownership of the Client and the Client performs such transaction in its own name and for its own account.
2. In case the funds to be used for execution of a transaction with the Bank in the value of at least 15,000 EUR, or an equivalent sum in other currency, are under ownership of other party, or in case such transaction is to be executed in the name or for an account of other party, the Client undertakes to submit to the Bank at latest in addition to its application or instruction for transaction execution a written declaration where it would specify the name, surname, birth registration number or date of birth, and permanent residence address of a natural person, or the business name, registered office, and identification number of a legal entity, if assigned, under whose ownership the funds

are and for whose account the transaction is to be executed. The Client undertakes to submit to the Bank in addition to the written declaration also written consent of the affected party to use their funds for the transaction to be executed and to execute the transaction in its name or for its account.

3. The declaration is provided and is deemed valid for the entire duration of the relationship with the Bank, will be used with execution of every transaction in the value of at least 15,000 EUR, or an equivalent sum in foreign currency, and applies also to execution of transaction by parties authorised thereto by the Client, or appointed to execute transactions in the name of the Client with the Bank, or to dispose of the funds of the Client.
4. The Client takes into account that for the purposes of the declaration as set forth in this Article of GTC, a transaction refers to creation, alteration, or extinguishment of any contractual relationships between the Bank and the Client and any transactions, including disposal of deposits, and true and valid nature of the declaration constitutes prerequisite to execution of any transaction with the Bank.

XII. Accounts

1. Unless agreed otherwise by the Contracting Parties, opening of a Current Account with the Bank constitutes prerequisite to any transaction between the Client and the Bank. The Bank will decide on account opening at its own discretion. Duly filled in and signed Contract on Current Account, in addition to other documents that the Bank would deem indispensable for account opening, constitute prerequisites to account opening. The Client is obligated to maintain its account balance in an amount to provide for satisfaction of all its liabilities to the Bank when due. Current Account is payment account according to the provisions of the Payment Services Act.
2. Every Current Account of a Client - a legal entity and a natural person - business is designated by the business name, registered office, identification number, and account number.
3. The Bank may also open for the Client other type of Account against a Special Contract, not only Current Account.
4. Joint Accounts in the name of two and several Clients are opened against a Special Contract. The Bank is not obligated to examine any mutual claims of the Account owners to deposits, neither bears any liability for unauthorised mutual interventions of the Account owners in their ownership or any other rights.
5. The Bank will deem the Client the only authorised or the only liable party in relation to its accounts, even if the Client can owe the account balance to a third party (with the exception of judicial or other decisions within the meaning of the relevant legal regulations to the detriment of the Client). In case judicial or other decision within the meaning of the relevant legal regulations by compulsory satisfaction of claim from the account with the Bank is executed with respect to the Client, the Client is not authorised to dispose of the funds in any Account and deposits up to the amount of the compulsory claim and the Bank is authorised to dispose of the funds without consent of the Client in the method as set out in the relevant legal regulations.
6. In accordance with the terms specified in Contract on Current Account (referred to in Article XII. par. 1) or other Special Contract, the Bank will regularly send to the Client a statement of account balance and credit and debit transactions (the **statement**). Upon the Client's request for personal receipt of statements, the Bank will store statements in the name of the Client at its premises. The Client will receive statements at the premises of the Bank at least once every 3 months; however, always by the end of the month following after the 6 calendar months had expired. The Bank will provide account statements only to persons authorised by the Client thereto in writing and whose identities the Bank will have verified. In case the Client does not receive its statements, the Bank is upon lapse of time authorised to send them to the Client by post at the latter's costs or shred them. The Bank is not liable for any damage and loss that would or may arise to the Client by unfamiliarity on its part with the account balance and credit and debit transactions on account of storage of the statements with the Bank, or on account of the fact that the Client does not receive them. Any statements received in person will be deemed delivered as on the day of delivery thereof to the Client, or upon lapse of the above given period and that on the earlier of the above days.
7. The Client will notify the Bank in writing of any reservations or discrepancies in relation to the statements sent by the Bank. In case the Client does not notify the Bank of its dissent to the statement content within 30 days as of the statement issue by the Bank, the Client would be deemed to accept and assent the statement provided by the Bank. At the end of every calendar year, the Bank and/or its auditors will request the Client to approve in writing the account balance. In the event that within 30 days after request for Client's confirmation, the Client does not confirm the account balance nor file any claim against the sum stated as the account balance, it is assumed that the Client confirms and agrees the sum stated as the account balance. The Bank can correct erroneous posting of the Client's account by debit or credit item, and that also in case the Bank has sent a statement comprising erroneous posting to the Client. The Bank will subsequently notify the Client of any corrections performed with respect to the Client's account.
8. The Client is obligated to maintain continuously a credit account balance of minimum 30. - EUR, or an equivalent amount with accounts denominated in foreign currency, unless agreed otherwise between the Bank and the Client. In case of failure to satisfy this term of 3 successive calendar months, the Bank can close the account by written notice of termination of the Contract on Current Account with immediate effect.
9. In case the Client does not use the account for a period exceeding 6 months, the Bank can send a written call to the Client. In case the Bank would not receive an instruction for disposal of the account from the Client within one month as of the call sending, it will close the account by written notice of termination of the Contract on Current

Account with immediate effect. Unless the Client specifies the method of account balance disposal, the Bank will record account balance as of the account closing day for the limitation period duration in the Bank's account under no interests and charges and the balance will be at the Client's disposal at the Business Premises of the Bank.

XIII. Fees, Considerations and Expenditures

1. The Client is obligated to pay to the Bank, for provision of banking services, the fees, commissions, remuneration and/or costs agreed in the exhibit to the Special Contract or specified in the List of Fees or in the special list of fees for banking services issued by the Bank, or a consideration arising out of generally binding legal regulations.
2. The Bank reserves the right to replace or amend the List of Fees anytime, where the notification of the amendment and of their effect is governed by provisions of the article I par. 4 an 5 of the introduction of GTC.
3. Bank fees and commissions will be charged under the rates specified in Special Contract, including its annexes or the List of Fees. The Bank charges bank fees in the currency in which the account is maintained. In case of charging a bank fee for a particular transaction, the bank fee will be charged in the currency of the bank transaction. In case of any discrepancy between the bank fees and commissions set forth in Special Contract and List of Fees, the prices specified in Special Contract, incl. annexes hold precedence. In case no fee or remuneration is agreed in the Special Contract (in particular Contract on Current Account), the prices as set forth in the List of Fees apply. The Bank charges the balance of funds in the Current account/ Current Accounts in accordance with the provisions in the Special Contract or Notice on interest rates (the **Notice**), which can be unilaterally change by the Bank with immediate effect without previous notification of the Client. The Notice is published by the Bank at the Business Premises of the Bank and/or its Homepage.
4. The Bank and the Client will each bear their own costs and expenditures that may arise thereto in relation to mutual transactions and/or their business relationships, with the exception of cases specified in these GTC, Special Contract, in the generally binding legal regulations, or agreed by the Parties. The Client will compensate the Bank for all costs and expenditures that may arise to the Bank (including costs and expenditures on legal assistance) in relation to any actions the Bank would take with respect to assertion of its rights in relation to the contracts made and entered into with the Client or in relation to the obligations of the Client, or with respect to any judicial or arbitration proceedings, or other actions.
5. Interests and fees are calculated based on the exact number of days passed and of the year, which includes 360 days. Unless agreed otherwise, the Bank shall credit potential credit interests of the funds on the account as to the last day of the calendar month.
6. Interests are subjects to taxation in accordance with the legal regulations. In case of tax by deduction, the Bank shall deposit the tax on behalf of the Account and credits the Account with netto profit according to relevant legal regulations.
7. Potential interests, fees, expenditures and other charged amounts, which the Client is obligated to pay, are automatically debited from the Account of the Client as on the due date, whereas if the due amount is not settled immediately, the Bank is entitled to charge interests of unauthorised debit balance.

XIV. Term Deposits

1. The Bank can open one or several term deposits (the **Deposit**) for the Client upon a Special Contract on deposit opening and upon receipt of other documents it may deem required for opening Deposits. Deposit refers to a special form of deposit pursuant to §787 of the Civil Code, the general terms of which are regulated in this Article XIV and any specific terms would be agreed between the Bank and the Client in a Special Contract on Deposit opening.
2. In view of the fact that no special deposit account is required with Deposit opening, Special Contract on deposit opening does not constitute a deposit account contract as set out in the Commercial Code.
3. For the purposes of Deposit opening:
 - a) Opening day - means the day the Bank and the Client agree on the terms of Deposit by telephone or in written form;
 - b) Term start day - means the day agreed as the Deposit term start day for individual Deposit between the Bank and the Client;
 - c) Due day - means the day agreed as the due day for individual Deposit;
 - d) Early withdrawal day - means the Deposit withdrawal day prior to the Deposit due day against notice of withdrawal given by the Client;
 - e) Terms of Deposit - mean the method of Deposit payment, the Deposit principal and currency, term start day, due day, interest rate p.a.;
 - f) Quotation - means binding proposal of interest rate p.a. for individual Deposit for the term of the Deposit set out by the Bank per which the Bank is upon receipt of the Client's proposal obligated to charge interests on the Deposit;

- g) Term of Deposit - means the period starting as on the Deposit term start day (inclusive) until the Deposit due day (exclusive), for the duration of which the Bank has the Deposit at its disposal and for which the Client is entitled to interests;
4. The Bank will open Deposit for the Client against a telephone agreement between the Client and the Bank on terms of Deposit. The minimum term of Deposit is one (1) day.
 5. The Bank and the Client may sometime agree to open a Deposit as a special form of Deposit, which general term and conditions are defined in this article XIV. GTC and specific conditions shall be agreed between the Bank and the Client in a Special Contract on Deposit opening agreed on by phone and acoustically recorded.
 6. If the Deposit is opened according to art. XIV, par. 5, the persons specified in the Specimen Signature can open Deposits and sign confirmations, notices, notices of withdrawal, or other documents in relation to individual Deposits on behalf of the Client. The Client can grant a special power of attorney that holds in such a case precedence over the Specimen Signature.
 7. With Deposit opening according to art. XIV, par. 5, the Client will request the Bank for quotation applying to the principal and term of Deposit. The Client will either accept or reject the quotation without delay by telephone. In case of the quotation acceptance, the Bank and the Client will subsequently agree on the other terms of Deposit. The telephone agreement of the Client and the Bank on the terms of Deposit constitutes an agreement on Deposit opening and is binding both for the Bank and the Client. To eliminate any doubts and regardless any written confirmations, the moment of making and entering into the agreement by telephone on all the terms of Deposit is the moment the agreement on Deposit opening comes into force and effect.
 8. In case the agreed account is a current account of the Client maintained with the Bank, the Bank will debit the Deposit principal from the current account as on the Deposit term start day. In case the agreed account is an account of the Client maintained with other bank, the Client will credit the Deposit principal to the Bank as on the Deposit term start day.
 9. The Bank will send confirmation on Deposit opening to the Client by fax and subsequently by post in a form of an output of the system of the Bank as on the banking Business Day following the Deposit opening day. The confirmation will comprise the terms of Deposit agreed by telephone (the **Confirmation**). The Confirmation serves a) reporting purposes and as a report document, whereas it does not affect any agreement on Deposit opening entered into pursuant to Article XIV, par. 5, b) for accounting correctness audit purposes. In case the Client does not send the Confirmation back to the Bank by fax at latest by do 02:00 p.m. on the banking Business Day following the receipt thereof, then it is deemed that there is no discrepancy between the data specified in the Confirmation and the Special Contract entered into pursuant to Article XIV, par. 5.
 10. The Client will (a) after the Confirmation receipt by fax have the authorised person sign it without unreasonable delay and send it by fax and subsequently by post to the Bank, or (b) in case the data in the Confirmation are in contravention of the Special Contract made and entered into pursuant to Article XIV, par. 5, it will correct the Confirmation and have the authorised person sign the corrected Confirmation without unreasonable delay after the receipt thereof by fax and send it by fax and subsequently by post to the Bank without unreasonable delay. The Bank and the Client will without delay after the receipt of the corrected Confirmation by fax start negotiations on any reservations of the Client with the aim to eliminate any discrepancies, whereas the recordings of telephone calls with respect to the Deposit opening may be used. Unless any discrepancies are settled by negotiation, either Contracting Party can refer the dispute for settlement to the competent court.
 11. The Bank charges interests on the Deposit under the agreed interest rate and calculates the interests as of the Deposit term start day. The Client is not entitled to any interests for the Deposit due day or early withdrawal day.
 12. In case the Client does not dispose of the Deposit principal in its account as on the Deposit term start day or does not credit the Deposit principal as on the Deposit term start day to the Bank, it is obligated to pay the costs pursuant to Article XIV, par. 14 to the Bank. Every additional Deposit or credit of funds by the Client to the Bank will be deemed Deposit, only in case the Bank and the Client agree on new terms of Deposit.
 13. The Client can withdraw the Deposit before the due day thereof and dispose of the Deposit, or a part thereof, only provided that a) the Bank receives a written notice of withdrawal from the Client at latest two (2) banking business days in advance and b) the Bank receives compensation for all the costs pursuant to Article XIV, par. 14. As on the early withdrawal day, the Bank will credit or remit the Deposit principal after deduction of the costs pursuant to Article XIV, par. 14 to the Client's account maintained with the Bank or other bank.
 14. In the event of any circumstances specified in Article XIX, par. 2, or in the event the Client withdraws the Deposit prior to the due day thereof, the Client is obligated to compensate the Bank for all costs that might have arisen thereto in consequence of adverse development of interest rates. The costs will be calculated by use of this formula, where:

$$P = \frac{(a-b) \times T \times N}{360 \times 100}$$

P - the sum that the Client is obligated to pay and that will be applied only in case $(a - b) > 0$

a - interest rate p.a. on the interbank market for the period starting as of the early withdrawal of the Deposit, or as of the term start day until the due day of the original Deposit

b - interest rate p.a. of the original Deposit

T - period as of the early withdrawal day until the due day of the original Deposit or the term of the original Deposit

N - Deposit principal

15. As on the due day of the Deposit, the Bank will credit or remit the corresponding principal and interest to the Client's account. The Bank is obligated to pay the interests only after expiry of the term of the Deposit. The Bank reserves the right to tax the interests in accordance with the applicable legal regulations.
16. All confirmations, notices, or notices of withdrawal in relation to Deposit opening must be executed in a written form. Both the Bank and the Client are obligated to send without unreasonable delay by post the original copies of all confirmations, notices, or notices of withdrawal in relation to Deposit opening sent by fax, unless using the fax communication according to Article X.
17. By signing the Special Contract, the Client gives its consent that the Bank will record all telephone calls in relation to Deposit opening. The recordings will be used solely as evidence in case of any dispute that may arise in relation to Deposit opening.
18. The Bank allows SEPA Direct Debit arrangements upon duly agreed SEPA Mandate about which the Client may inform the Bank in prior. The Client is entitled to request the Bank that no SEPA Direct Debits are to be made from its accounts held by the Bank not later than one Business day prior SEPA Direct Debit realisation. Request that no SEPA Direct Debits are to be made from Client's accounts shall be submitted in written and shall contain either (i) general ban on SEPA Direct Debits from Client's accounts either (ii) specific ban on SEPA Direct Debit but in this case the Client shall provide the Bank with following information: Client's account number for SEPA Direct Debit request, name of recipient of the SEPA Direct Debit payment, identification number of recipient of the SEPA Direct Debit payment, identification number of SEPA Mandate.
19. The Client must comply with the terms of its SEPA Mandates and resolve any dispute regarding any payment directly with the party to the relevant mandate. Terms agreed in the Client's SEPA Mandates shall not affect the Bank's obligations under the SEPA Direct Debit Scheme. Information on the operation of the SEPA Direct Debit Scheme and the Customer's rights under the SEPA Direct Debit Scheme shall be provided upon request and are available on the Homepage of the Bank.

XV. Account Reserved for Repayment of Cash Contribution to Business Company

1. In case of a business company the capital share of which is not created by cash contributions that must be paid prior to the company registration in the companies register (the **the Client in the process of incorporation**), the Bank can open an account for cash contribution repayment against a notary-certified memorandum of association, articles of incorporation, or deed of incorporation in a form of notary minutes, as set out in the relevant legal regulation, by making and entering into Special Contract - Contract on Current Account with the cash contribution trustee. With the exception of the cases specified in Article XV, par. 3 and par. 4, Contract on Current Account made and entered into with cash contribution trustee may be annulled or amended only upon presentation of the amended written instruments specified in this Article XV.
2. The cash contribution trustee is not authorised to dispose of the funds in the account reserved for cash contribution repayment. The Bank does not create Specimen Signature to the account reserved for cash contribution repayment. The Bank will issue confirmation of cash contribution receipt to the cash contribution upon its request.
3. In case the Client in the process of incorporation would not be created, the Bank will upon presentation of the decision of the competent government body, or other written instrument within the meaning of the relevant legal regulation, terminate the Contract on Current Account, cancel the account reserved for cash contribution repayment, and refund the cash contribution to the cash contribution trustee.
4. In case the Client in the process of incorporation is registered in the register, the Bank will upon presentation of the extract from the register, the notice of the statutory body of approval of legal actions related to opening and maintenance of the account reserved for cash contribution repayment, and other documents specified in Article XV, par. 1, transform the account reserved for cash contribution Deposit to the Current account pursuant to Article XII, par. 1. All other issues conform to the relevant provisions of these GTC.

XVI. Right of the Bank to Setoff

1. The Bank and the Client have hereby agreed that the Bank may setoff any claims (and that both the due and the undue ones, or already current, conditional, or future), regardless the fact whether the Bank has already raised any claim in relation thereto, it may record in respect to the Client, regardless the place of performance, specified branch or currency of the claim against any claims of the Client with respect to the Bank, regardless whether these be due, conditional, current, or future. The Bank's claims with respect to the Client may be related to any account of

the Client, including Deposit accounts of the Client, regardless the fact whether these claims or liabilities would arise out of the same legal relationship and regardless the currency in which they would be denominated. The claims denominated in foreign currency will be setoff by use of the exchange rate of the Bank applicable as on the setoff day.

2. The Bank reserves the right to debit any Client's account, including its Deposit accounts, for the sum of bills of exchange, cheques, or similar payment instruments that have been credited before to the Client's account, or discounted by the Bank, in case they have not been paid. Unless any outstanding debit balance in the account is settled, the Bank retains its entitlement to payment of the entire sum due in relation to the relevant payment instrument and also of other related claims with respect to any party liable under the specified payment instrument, regardless the fact whether the claims have arisen in relation to the specified payment instrument or for other legal reason.
3. With the exception of the case the debit balance in the account is in accordance with overdraft facility provision contract, any debit balance in the account, or a part thereof, which would arise by setoff or debit from any Client's account, including its Deposit accounts, is deemed according to these GTC as the account overdraft, or excess of the overdraft facility limit agreed in the facility contract, the amount of which is immediately due. In the event the Client defaults on due and timely payment of any due amount of the unauthorised debit balance, it undertakes to pay default interest on the due but outstanding amount to the Bank under the rate specified in the applicable list of fees.
4. The Client is obligated to pay to the Bank an interest on the amount of account overdraft with respect to any account as set out in the list of fees for account overdraft.
5. The Client agrees to extend the period of limitation for all rights, to which the Bank is entitled in relation to the Client according to the provision in §401 of the Commercial Code to 10 years as of the moment this period starts. This declaration includes also rights that arise by termination or cancelation of the Special Contract.

XVII. Security

1. The Bank can anytime request the Client to provide security, or increase the sum or value of existing security, for security of the Bank's claim with respect to the Client, even despite the fact that the Client's liabilities out of which these claims arise have not been yet due, or the terms that precondition these claims have not yet occurred. The Bank can request security in a form of security interest, security transfer of rights, guarantee, or other method of liability security.
2. All tangible and intangible assets used for security of any Client's liabilities, or under which the Bank has been provided with security, may be used as collateral of any Bank's claim with respect to the Client, unless other use of the specified collateral is expressly agreed by the Contracting Parties.
3. The Client will take every action required for security of its ownership rights and for satisfaction of the Bank's claim in relation to all collaterals. The Client is obligated to inform the Bank immediately of all changes in the values of collaterals, or changes in their assertability on the market.
4. All tangible and intangible assets to devolve directly or indirectly under the Bank's possession become collateral of the Bank's claims. The Bank can resign from possession of any collateral it does not consider required for security of its claims.
5. If the Client defaults on its liabilities with respect to the Bank as on the due dates thereof, or defaults on its liabilities with respect to the Bank in any other way, or if the Client fails to satisfy the Bank's request and would not provide any security (or fails to satisfy the request for increase of the sum or value of an existing security), the Bank may abalienate or sell any collateral, or assert its right to any claim constituting collateral by use of any method that is in accordance with the relevant legal regulations. The Bank will notify the Client of the place and date of any sale of collateral. The Bank may sell the collateral also by use of other method than by sale thereof in a public auction.

XVIII. Liability

1. The Bank is not liable for any changes and damage that may arise in consequence of force majeure, actions, or rulings of any national or foreign authorities, events for which the Bank would not be liable, technical problems beyond the control of the Bank, or for any obstruction of regular activity of the Bank. In addition, the Bank is not liable for any damage caused even partially by action or omission to act on the part of the Client, or by inaccurate or untrue nature of any declaration of the Client according to these GTC. The Bank is liable to the Client only up to the amount of actual damage and the Bank is not liable for any lost profit, neither similar subsequent and indirect damage, and that neither in case it could have presumed the amount thereof.
2. The Bank is entitled to use third party services in execution of the Client's orders, or performance of special contracts with the Client, as well as escrow any goods, securities, and documents, to which the Client holds title, with third parties. The Bank is not liable for any action or omission to act of a third party, if it would be able to prove to have exerted due care in the third party selection. In spite of the fact that the Bank will not be liable for any action or omission to act, it will at all events provide the Client with assistance to mitigate or redress any damage the latter might have suffered to the best of its skills and capacities.

XIX. Contract Termination

1. Unless expressly agreed otherwise by the Contracting Parties, i.e. normally the Bank and the Client, or specified otherwise in these GTC, the Bank may at its own discretion terminate any individual transaction, or the entire relationship between the Client and the Bank, and that anytime and with immediate effect, for any reason, or even without providing any reason, under the condition of giving a written notice thereof to the Client.
2. Regardless any different agreement of the Contracting Parties, the Bank may immediately terminate its business relationship with the Client, in the event of: a) gross violation of the Special Contract entered into with the Bank or these GTC on the part the Client; b) provision of incorrect data, untrue declarations, failure to provide data, or other omissions on the part of the Client, or other way that would probably affect the decision of the Bank to make and enter into contract with the Client; c) incapacity of the Client to provide the Bank upon its request with satisfactory evidence that no legal and criminal regulations with respect to the origin of the funds the Client uses in its transactions with the Bank have been violated.
3. The Client shall not revoke or otherwise terminate the Contract o Current Account, if the relevant Current Account serves the payment purpose or as security of the Bank's claims and that until the relevant liabilities of the Client to the Bank are settled. The Client shall not revoke or otherwise terminate the Contract on current Account, if the current account funds are blocked for the benefit of a third party, including the Bank or the dispose right of the Client to these funs is restricted. Client is entitled to revoke or otherwise terminate the COnttract on Current Account only should the third party give their written consent to such acting or upon revocation of the term or restriction or other termination (for instance by expiration of the period, etc.).
4. The period of notice for Contract on Current Account is 30 (thirty) days and starts to run as on the day following the notice delivery to the latter Contracting Party. In case of the contract revocation on the part of the Client, the Client is obligated to deliver to the Bank the notice and also all payment means issued to the account, otherwise the Client's notice would be deemed invalid. In case of the contract revocation on the part of the Bank, the Bank is authorised to block all payment means issued to the account, whereas the Client is obligated to deliver to the Bank all payment means issued to the account at latest as by the account cancellation day. As on the account cancellation day, the Bank will calculate and account the aliquot part of interests, bank fees, and any other costs.
5. The termination of the Special Contract or business relationship between the Client and the Bank under Article XIX. par. 1 and 2 will under no condition affect any liabilities existing at the time of termination. In this case, the Client is obligated to pay to the Bank all due sums in the account, including related interests, fees, and other amounts as of the day of termination of the Special Contract or business relationship and the Bank is entitled to cancel the account. After the account cancellation, the Bank will transfer any credit balance to the Client and that in any method it may consider appropriate. The Client is obligated to compensate the Bank for any costs that may arise thereto in consequence of the cancellation. These GTC remain in force until settlement of all existing claims and liabilities between the Client and the Bank.

XX. Rules of Complaint Procedure of the Bank

1. The Bank accepts complaints in writing. The rights and obligations of the Bank and the Client with settlement of payment system related complaints conform to the Complaint Procedure of HSBC Bank plc, branch of foreign bank (the **Complaint Procedure**). The Complaint Procedure set out, inter alia, the procedures and deadlines for complaint settlement and information on complaint related costs. The Complaint Procedure is available at the premises of the Bank and on the Bank's Homepage.

XXI. Miscellaneous

1. All payments of the Client to the Bank will be transacted in a sufficient sum to ensure that the Bank receives the requested amount after deduction of all taxes related to the payments and will be transacted without any current or future limitations, or conditions.
2. The Client will not without prior written consent of the Bank create any security interest, security transfer of rights, security assignment of claim, lien, transfer or assignment with retransfer or reassignment (repo), as well as any other contract or agreement under any law of a similar purpose or effect, to any claims with respect to the Bank, under which the Client is, or will be anytime in the future, for the duration of any contractual relationship with the Bank, authorised.
3. The Client undertakes to inform the Bank of all changes that may be important with respect to the Bank and, in particular, with respect to account maintenance, and that immediately as of the change occurrence.
4. In case these GTC would be issued also in other language than the Slovak language, for example, in the English language, in case of any discrepancies between the individual language mutations, or in case of different interpretation of individual provisions, the Slovak mutation holds precedence over other language mutations.

XXII. Promise to Indemnify

1. The Client gives the Bank its promise to indemnify and undertakes to indemnify the Bank upon its request for any damage and all costs that (a) may arise thereto by having made and entered into a Special Contract and related documents with the Client and executed the orders of the Client given under the Special Contract, (b) the Bank may

expend or is obligated to expend in relation to the Special Contract and related documents in consequence of adoption of or amendment to any legal regulations, or measures, decrees, or decisions of any supervisory body of the Bank, or change in their interpretation or application after the day of making and entering into the Special Contract, or (c) that may arise thereto in consequence of, or in relation to, untrue, incomplete, and inaccurate nature of the Client's declarations specified in the Special Contract or these GTC.

2. For purposes of the promise to indemnify, the Client confirms to have requested the Bank (a) to make and enter into a Special Contract and related documents with the Client, (b) to rely on the true, complete, and accurate nature of its declarations specified in these GTC, whereas the Bank has not been obligated thereto.

XXIII. Severability of the Provisions

1. Individual provisions of the GTC, the Special Contract, and every related document may be enforced independently of one another, and if any provision of any of the afore documents would become invalid, that shall not affect the validity of the other provisions of the afore documents, with the exception of cases where it is apparent that for the reason of the important nature or other circumstance related to the invalid provision, the provision cannot be severed from other provisions.
2. If some provision of the specified provisions would become invalid, whereas the invalidity would be caused by some part thereof, the provision will remain in force as if the part concerned has been omitted, and the Bank and the Client undertake to assure that all actions, required for the purpose of implementing any amendments to the provision concerned to render it valid and to adhere as closely as possible to the effects of the original wording of the provision concerned, be taken.

XXIV. Jurisdiction, Governing Law

1. These GTC, the Special Contract, and all related non-contractual relationships conform to the legal regulations of the Slovak Republic whereby the Bank and the Client have agreed that use of any provision of any legal regulation of the Slovak Republic, which is not mandatory, is expressly excluded to the extent to which the use thereof could alter (whether completely or partially) the meaning, purpose, or interpretation of any provision of the GTC, or the Special Contract. To eliminate any doubts, the Bank retains all other rights arising thereto out of legal regulations.
2. If the Client accepts the Bank's proposal to enter into an arbitration agreement, then any dispute, claim, or contradiction arisen out of the GTC and/or the Special Contract, or in relation thereto (including all issues concerning their existence, validity, or termination) will be settled before the Permanent Court of Arbitration of the Slovak Banking Association according to its internal statutes. The place of arbitration procedure will be Bratislava and the language of arbitration procedure will be the Slovak language. This arbitration clause may be enforceable also severally.
3. Consequence of accepting the proposal of the Bank to enter into an arbitration agreement is, that general courts shall not be entitled to settle disputes between the Bank and the Client. Judgment of the Court of Arbitration delivered to parties has equal effects as the valid judgment of the court. Client and the Bank are entitled to demand arbitrary cassation only in situations defined in the Act Nr. 244/2002 Coll. on Arbitration Procedure, whereas the submission of arbitrary cassation usually does not have suspensory effect.
4. If the Client did not accept the proposal of the bank to enter into an arbitration agreement, whereas the Bank is a branch of foreign bank and therefore the legal relationship between the Bank and the Client is a relationship with foreign element, The Bank and the Client agree according to § 37e of the Act 97/1963 Coll on International Private Law and Rules of Procedure related thereto, as amended and Article 23 of the Council Regulation (EC) 44/2001, that any dispute, claim and contradiction arisen of the GTC and/or Special Contract r in relation thereto (including all issues concerning their existence, validity, or termination) will be settled before the relevant local court defined according to the seat of the Bank in Bratislava.

XXV. Definition of Terms

Account means Current Account and/or Deposit or blocked account maintained with the Bank or any other account maintained with the Bank for the Client.

Agent means a natural person or a legal entity authorised by the Client, under power of attorney or other authorisation, to represent the Client in relation to the Bank in accordance with the terms of the power of attorney or other representation.

Anti-Money Laundering Act means Act No. 297/2008 Coll. on Protection against Money Laundering and on Protection against Terrorism Financing and on Amendment and Supplement to Certain Acts as amended.

Apostille means certification within the meaning of the Hague Convention Abolishing the Requirement of Legalisation for Foreign Public Documents as of 5 October 1961, applicable in the Slovak Republic by Act No. 213/2002 Coll. of the National Council of the Slovak Republic.

Authorised person means a natural person authorised to act on behalf of the Client in relation to the Bank, and that to the extent specified by the Client under power of attorney or Specimen Signature, legal regulation or decision of a competent body (as legal representative, guardian).

Bank means HSBC Bank plc, having registered office at 8 Canada Square, London E14 5, United Kingdom of Great Britain and Northern Ireland, acting in the Slovak Republic via its structural unit HSBC Bank plc, branch of foreign bank, having registered office at the Europeum Business Center, Suché myto 1, 811 03 Bratislava, Slovak Republic, registered in the Companies Register of the District Court Bratislava 1, Section: Po, Insert No. 1258/B, Company Registration No.: 35 929 979.

Banking Act means Act No. 483/2001 Coll. on Banks and on Amendment and Supplement to Certain Acts as amended.

Business Day means every day other than a bank or a public holiday in accordance with the relevant act, when the Bank and other financial institutions, participating in provision of the relevant Banking Services, are open for provision of those Banking Services, where working hours are 8.00 a.m. to 4.30 p.m. CET every Business Day.

Business Premises of the Bank mean the premises of branches and other administrative premises of the Bank, at which, normally, the Bank and the Client enter into legal relationships. **Business Premises are considered the place of performance and fulfilment of obligations.** All legal relationships between the Client or a third party and the Bank conform to the law valid at the place of performance, unless the Bank and the Client agree otherwise.

Civil Code means Act No. 40/1964 Coll. Civil Code as amended.

Commercial Code means Act No. 513/1991 Commercial Code as amended.

Contract on Current Account means a written contract whereunder the Bank undertakes to open and administer a Current Account maintained in a specific currency for the Client.

Current Account means an account opened for the purpose of receiving Deposits and payments to the account, making payments and disbursements from the account and performing other standard banking transactions via the account.

Fees mean fees, prices, penalties and other expenses charged by the Bank in relation to provision of Banking Services.

FSA means the Financial Services Authority, regulatory body of financial and investment services in the United Kingdom of Great Britain and Northern Ireland.

GTC mean these General Terms and Conditions of HSBC Bank plc, branch of foreign bank for corporate clients.

Homepage of the Bank means the web site of the Bank accessible via Internet on this web address: <http://www.hsbc.sk>.

HSBC Group means all parties under direct or indirect control of HSBC Holdings plc, having registered office at Canada Square 8, London E14 5HQ, United Kingdom of Great Britain and Northern Ireland.

IBAN (International Bank Account Number) means the international bank account number enabling unique identification of the beneficiary and automated processing of payments within the member states of the European Union and the European Economic Area. It consists of the country code, check digit (precisely calculated under the defined algorithm from the bank code, sort code and account number), bank code, sort code and account number of the client.

Identification Documents mean:

- (1) **Client – natural person** - valid identity card or passport issued by the competent state authorities of the Slovak Republic, in case of foreigners - valid passport or permanent residence permit issued by the competent state authorities of the Slovak Republic and/or other documents attesting identity of the Client; if the Client is

a minor not disposing of the relevant identity card, the required document is presented by their legal representative;

- (2) **Client – legal entity** – extract from the Companies Register or other official register or register as independent and credible source of information, in which the Client is registered; concurrently, the identity of the natural person authorised to act on behalf of the legal entity.

Interest Rate means any rate used for calculation of the interests to be paid by the Bank to the Client from the funds in the account; the Bank notifies of the current amount of an Interest Rate; for the purposes of performance of obligations under the Banking Act (Article 37 par.1), any change in the Interest Rate amount comes into effect as on the day of Notice, unless agreed otherwise. The Bank determines the amounts of Interest Rates concerning the transactions between the Bank and the Client in view of the situation on the financial market. Any change in Interest Rates does not require consent of the Client. The Bank shall publish any change in Interest Rates at its Business Premises and/or also on its Homepage or in other appropriate manner agreed in the Contract and shall specify the effective date thereof, whereas the Bank shall publish the information at latest as on the effective date of the change.

Notice means a document where the Bank publishes interest rates. The Bank is authorised to unilaterally amend this Notice, whereas it publishes the Notice at its Business Premises or on its Homepage.

Payment Services Act means Act No.492 /2009 Coll. on Payment Services and on Amendment and Supplement to Certain Acts as amended.

Personal Data Protection Act means Act No. 428/2002 Coll. on Personal Data Protection as amended.

Price List means the Price List of the Bank containing the current amounts of fees, prices, penalties, and other rates charged by the Bank in relation to provision of Banking Services, and the interest rates applicable for Account Balance.

Complaint Procedure mean a set of procedures and rules whereunder the Bank settles client complaints regarding quality of the services provided by the Bank.

SEPA is united area for EURO payments containing all 27 EU countries, 3 countries of European economic area, Switzerland and Monaco (together 32 countries excluding Normand Islands and Island of Man).

SEPA Direct Debit is direct debit payment within SEPA area in EURO currency that is provided in accordance with agreed SEPA Mandate for purposes of direct debit of financial instruments from account of the payee (Debtor) in favour of account of recipient (Creditor). Recipient (creditor) of SEPA Direct Debit places order for SEPA Direct Debit transaction to its bank. The Bank shall provide SEPA Direct Debit transaction in case that the Client in position of payee (debtor) submitted valid SEPA Mandate to the Bank for purposes of realisation of SEPA Direct Debit.

SEPA Mandate is written agreement between payee (Debtor) and recipient of SEPA Direct Debit payment (Creditor) regarding terms of SEPA Direct Debit. SEPA Mandate may be submitted by the Client to the Bank for purposes of SEPA Direct Debit realisation.

Special Contract means a Contract on Current Account and/or Contract on Term Deposit and/or any other Contract entered into by and between the Client and the Bank in relation to provision of Banking Services, including any annexes and amendments and novations thereto.

Specimen Signature means the Bank determined and approved form specifying the Authorised Persons and Specimen Signatures of those persons, or the scope of their authorisations.

Table of the Exchange Rates means a document where the Bank publishes foreign exchange rates. The Bank is authorised to unilaterally amend this Table of the Exchange Rates, whereas it publishes the Table of the Exchange Rates at its Business Premises or on its Homepage.

These General Terms and Conditions for Corporate Clients of HSBC Bank plc, branch of foreign bank, come into effect on 31st December 2010 and fully replaced General Terms and Conditions for Corporate Clients of HSBC Bank plc, branch of foreign bank from 1st November 2010.