

GENERAL BUSINESS TERMS & CONDITIONS

I. INTRODUCTORY PROVISIONS

1. General Business Terms of GBH Private Bank Ltd are valid for contractual relations between GBH Private Bank Ltd (hereinafter referred to as the “Bank”) as the one party and natural persons, corporate bodies and other legal entities (hereinafter referred to as the “Client”) as the other party, from the moment of conclusion of the relevant contract by and between the Bank and the Client.
2. General Business Terms of GBH Private Bank Ltd (hereinafter referred to as “GBT”) were issued by the Bank in accordance with the extent of the Banking licence granted to the Bank.
3. For the purposes of these GBT, the following terms are understood as follows:
 - a) **Current account** – account owned, controlled and opened by a natural person, not an entrepreneur
 - b) **Deposit account** – account established and operated in accordance with these GBT.
 - c) **Account holder** – a natural person or corporate body entity that conclude a contract on current or deposit account with the Bank and is its holder.
 - d) **Client** – a natural person or corporate body or another legal entity to which the Bank provides its services.
 - e) **Day of establishment of the account** – day on which a contract on current or deposit account is signed by both parties or another day on which the parties agree explicitly by means of a written agreement;
 - f) **Opening of account** – moment when the account holder is allowed to dispose fully with the account.

II. CONDITIONS OF ESTABLISHMENT, OPERATION AND CANCELLATION OF ACCOUNT

A. Establishment of current account

4. The Bank operates accounts in foreign currencies, such as USD, EUR, GBP and other currencies, which from time to time the Bank can operate and maintain for the needs of clients. The Bank opens an account on the basis of a contract on current account (hereinafter referred to as the “contract”) concluded with the Client – the account holder with the initial deposit, which will be determined by the banker before the account is opened. The contract must be made in writing.

5. The Bank does not open anonymous accounts and all accounts must have a holder.
6. Only the account holder and the persons authorised by it are authorised to handle the account.
7. Only the persons specified in specimen signatures are entitled to handle the funds deposited in the account.
8. The account holder is responsible for authenticity of signatures of the authorised persons. If the account holder gives an authorisation to handle the funds in the account to more persons, the specimen signature will also specify in which way these persons are authorised to handle the financial funds, i.e. separately or by two authorised persons with specification of possible combinations.
9. The specimen signature granted by the account holder (natural person – citizen or natural person - entrepreneur) for disposal of financial funds in the account is not terminated if it is not clear from it that it is only supposed to last during the life of the account holder.
10. If it is proved to the Bank, that an inheritance administrator was appointed who is authorised to administer a current account of a deceased account holder, the administrator has the rights and obligations of the account holder and the Bank observes its orders.
11. A client of the Bank can also be an underage person represented in legal acts by a legal representative or a person appointed by court.
12. Before a corporate body is established, the deposits paid or their parts are administered by the founder or an administrator authorised to do so in the articles of partnership or memorandum of foundation. The administration of the deposits can also be entrusted to the Bank, even though it is not the founder. The ownership right to the deposits or their parts paid before the corporate body is established or other rights to these deposits are transferred to the corporate body on the day of its establishment.
13. The Bank opens various types of current accounts according to the determined purpose, most often so-called current personal or company account, which are used for performance of cash and non-cash system of payment, deposit accounts or other types of accounts.

B. Operating of account and handling of financial funds in the account

14. In the account it is only possible to make payments in the currency in which it is kept. Payments in other currencies will be automatically converted into the currency of the account according to the current exchange rate of the Bank.
15. On the basis of the agreement with the Client or the decision of the Bank, the Bank is entitled to block an agreed sum in the account for a particular purpose or to bind (tie up) the disposal of financial funds in the account in favour of an appointed person with fulfilment of determined conditions.
16. Without an order from the Client, the Bank is entitled to charge the funds off its account:

- i) In case of mutual offsetting of receivables and liabilities before the account is cancelled;
 - ii) In case of settlement of a due receivable of the Bank from the Client;
 - iii) In case of a correction of incorrect accounting by the Bank or on the basis of a suggestion from another domestic or foreign bank due to corrective accounting within three months from the occurrence of the error. For this time the Bank is entitled to perform corrective accounting also to debit or not to perform other Client's order until there are sufficient funds available for corrective accounting to the debit of the account
 - iv) On the basis of rightful and practicable decision of a relevant body, during taxation of interests according to valid regulations;
 - v) In other cases anticipated by law, these GBT or a particular contract with the Bank.
17. If in the account which is to be used for settlement of a due receivable of the Bank from the Client there are not enough funds available for the settlement of the due sum and the receivable is not paid in another way, the Bank is entitled to account it as an unauthorised debit and such an obligation of the Client towards the Bank is usually governed by the rules determined in the document "Interest rates of GBH Private Bank " as a debit interest rate in current account.
18. If the Bank obtains from the court or another authorised body a decision of enforcement of remitting of a receivable from the account kept at the Bank, which has not come to legal force yet, the Bank will block the financial funds in the Client's account up to the amount of the receivable and its accessories. The Bank is also entitled to block financial funds in the Client's account for the purpose of corrective accounting.
19. The Bank does not make deductions from the transferred sum. This does not apply if the sender specifies that the price for the transfer performance or its parts are paid by the recipient or in cases specified by law or agreement of the Bank with the Client.
20. The Bank is only entitled to account practicable transfer orders up to the amount of the available account balance. The Bank is entitled to return the orders for the accounting of which there are not enough available financial funds in the relevant account back to the Client without being performed. The Bank is also entitled to return to the Client a collective order if in the relevant account there are not enough funds for accounting of all the items specified in it. The Bank informs the Client about non-performance of a transfer order immediately and provably.
21. If a regular monthly income is deposited to the Client's account for the time of minimum three months and if the account is regularly used for payment transactions, the Client can ask for provision of unsecured current account credit (agreed credit frame in the current account).

22. The Bank will pay to the Client an interest taxed in accordance with the valid taxation acts, usually monthly.

C. Cancellation of account

23. The Bank will cancel an account if the validity of the contract is terminated by expiration of the time for which the contract was concluded or:

- i) On the basis of agreement between the Client and the Bank;
- ii) On the basis of a written notice given by one of the parties;
- iii) By withdrawal with immediate effect in accordance with these GBT. The Bank is entitled to withdraw from the contract with immediate effect in case the Client breaches its contractual or other obligations stipulated by legal regulations. The Bank shall deliver a notification of its withdrawal from the contract to the Client in writing. The withdrawal from the contract comes to force on the day when the withdrawal notification is delivered;
- iv) By fulfilment of the purpose for which it was opened;
- v) As a result of termination of the corporate body without a legal successor.

24. The contract on current account is not terminated by death of the account holder. The Bank continues to perform cash and non-cash system of payment from the account on the basis of orders submitted to it by the account holder or persons authorised by it.

25. If the Bank finds out credibly that the account holder deceased, on the following day it will stop those payments for which the account holder determined that the Bank is not supposed to continue them after his/her death.

26. If the minimum amount of the initial deposit, balance or total in the account is determined and the Client does not meet any of these conditions within the determined term, the Bank is entitled to withdraw from the contract with an immediate effect.

27. If the Client gives a notice, it is obliged to:

- i) Cancel all orders for handling of funds in this account;
- ii) Refrain from giving new orders, except the instruction for disposal of the balance of the account after its cancellation;
- iii) Return to the Bank all the bank cards that cease to be valid after the notice. The bank cards must be returned latest together with the notice delivered to the Bank, otherwise this notice is ineffective. A non-cancelled transfer order ceases to exist on the day of

the account cancellation. Unless agreed otherwise, the Bank is not obliged to account to the debit of the cancelled account any payments as of the day of the account cancellation, even on the basis of the Client's order.

28. Unless agreed otherwise, the Bank will return the payments received subsequently after the account cancellation to the account of the payer.
29. If the claims arising from the contractual relations between the Client and the Bank are not duly settled and paid, the Bank is entitled to settle its due receivables from the Client from any other account of the Client, to which the Client gives its consent by signing of a relevant contract. If these receivables of the Bank are not fully satisfied, the Bank reserves a right to decide about the way of further recovery.
30. If the Bank operates more accounts for the Client, it can offset its due receivables from the Client against its obligations towards the Client and to perform settlement in any of its accounts or in more accounts.
31. The Bank will handle the credit balance of a cancelled account according to the disposal from the Client. Unless the Client specifies what to do with such a balance, the Bank records this sum until the claim for its payment is lapsed and it does not pay interest from it. The claim is lapsed after ten years from the account cancellation.
32. The Bank is entitled to offset its receivable for payment for transfer of the balance of financial funds from the cancelled account to another account, or its receivable for payment of costs connected with safekeeping of the funds if they could not be paid or transferred to another account.
33. The Bank will inform the Client in writing about the day as of which its account was cancelled, usually by the last account statement.
34. The Bank will perform the technical operations and final settlement connected with the account cancellation latest within thirty calendar days from the date of the contract termination.

III. DEPOSIT ACCOUNTS

A. Deposit account

35. The Bank accepts time deposits on the basis of the contract on deposit account. The bank publishes the information about the minimum sums for the establishment of deposit, about periods for which the time deposits can be made, the corresponding interest rates and currencies in which the time deposits are accepted in the document "Interest rates of GBH Private Bank".
36. Deposits are made by means of transfer from the current account or deposit current account at the relevant branch of the bank, by transfer from another bank or in cash.

37. The Client can deposit funds in the bank to any of the types of time deposits. When a deposit exceeding the value of the usual deposit sum specified by the bank is established, it is possible to agree an individual interest rate and individual duration of this deposit. In the course of the time deposit it is not possible to change its type.
38. The agreed time of duration of the time deposit is counted from the day on which the financial funds are credited to the deposit account and it finishes on the day preceding the due date of the time deposit. The due date is the day when the Client can dispose of the time deposit or when the time deposit is renewed and which is specified in the contract on deposit account. If the agreed time of the time deposit should finish on a day, which is not a banking working day, its end is postponed to the nearest following working day and from this day the following agreed time of duration starts to run.
39. If for a deposit with automation extension the Client does not inform the Bank about a different disposal latest two banking working days before the due date of the deposit, the Bank will extend the deposit automatically for the same period and it will pay interest from it according to the current interest rate.
40. The interest rates from the above-specified deposits are fixed. The Bank determines the fixed interest rate depending on the amount of the deposit, currency of the deposit and deposit duration.
41. The interests from the deposit account are either capitalised in the same deposit account or credited to the Client's current account kept at the Bank.
42. The deposit can be cancelled before the due date in case the interests from the deposit are not accounted in the current or deposit current account of the Client. In such a case the Client is entitled to the interest from the deposit for fixed term only at the amount corresponding to the interest rate of the current account. In case the interests from the deposit are accounted to the current or deposit current account, this deposit cannot be terminated prematurely.
43. On the day when the time deposit is extended, it is possible to increase or decrease the principal, i.e. the sum in the deposit account.

IV. SYSTEM OF PAYMENT

A. Cash system of payment

44. The cash system of payment is performed in the workplace of the Bank that operates the account or in another workplace under conditions determined by the Bank.
45. The cash system of payment can be performed by:

- i) Deposit of cash by means of a cash voucher of the bank, i.e. depositing of cash by the sender;
- ii) Collecting of cash by means of a cash voucher of the Bank, i.e. payment of cash to the recipient.

46. The cash can be deposited to the credit of:

- i) The account of the depositor;
- ii) The account of the recipient kept by the Bank;
- iii) The account of the recipient kept by another bank, during the cash desk opening hours of the Bank or on the basis of a contract on use of night safe.

47. The cash voucher for collection of cash must be signed in accordance with these GBT and the particular contract. Unless the Bank agrees with the Client otherwise, the person submitting the document for collection of cash is obliged to prove its identity when collecting the cash. This person is also obliged to confirm acceptance of the sum by its signature on the cash voucher of the Bank.

48. The withdrawal of cash at the amount exceeding USD 5,000 or its equivalent in other currency must be announced by the Client two working days in advance and at the amount exceeding USD 15, 000 three working days in advance.

B. Non-cash payment system

49. The non-cash payment system ensures transfer of funds in a form of a written transfer order or in another way agreed by a special contract between the Client and the Bank. The written transfer orders are submitted in the following forms:

- i) Single payment order;
- ii) Single collecting order;
- iii) Collective payment order;
- iv) Standing payment order; (hereinafter referred to as transfer orders).

50. In the transfer order, all the items specified by the bank must be completed

51. The Client is entitled to handle the funds in the account by means of transfer orders prepared in forms approved by the Bank up to the amount of the available account balance or up to the amount of the agreed maximum allowed debit balance in the current account or agreed frame of the current account credit.

52. The Client submits the transfer order in writing at the workplace of the bank or by fax. The transfer order must be completed legibly, completely, without any crossing out, deleting or rewriting and it must be

signed in accordance with the valid specimen signatures to the account. The completeness, material correctness and truthfulness of all the data specified in the order are in the responsibility of the Client.

53. The transfer order can also be performed in an electronic way by means of Internet banking. For safe communication, the Client will obtain from the Bank the user name and password (PIN). The orders performed with this user name and pin are considered to be signed and authorised by the Client and an authorised person.
54. The orders that are not completed in accordance with the provisions of GBT do not have to be accepted by the Bank and they can be returned with justification as impracticable. In this case the Bank is not liable for damage arising from their non-performance.
55. On the request from the Client or its authorised person, the Bank will confirm the takeover of a transfer order by stamping, telephone, e-mail or in another way
56. The bank does not examine the rightfulness of the use of collecting order.
57. The Bank performs a standing transfer order for determined time period or until cancelled.
58. In case of a requirement for a change in a standing transfer order not performed yet, the Client always has to cancel the original order and then to make a new order.
59. The Client is entitled to cancel a transfer order that has not been performed yet. The cancellation must be made in such a way in which the cancelled order was made. The Client is obliged to specify clearly the cancelled order by specification of all the data determined by these GBT for a transfer order and to specify the day when the cancelled order was delivered to the bank. The specification of the cancelled transfer order can also be performed by submission of a copy of this order with specification of the date of the order takeover by the Bank.
60. If the transfer order is in a form of a collective order, it can only include payments with the same due date.

C. Bank cards

61. The Bank provides to its clients bank cards to the accounts operated in USD or EUR currencies. The account holder and the holders of the bank cards are obliged to observe the valid "Terms for Bank Cards", which are available at branches and on the website of the Bank.

D. Conditions of system of payment performance

62. For performance of system of payment, the Bank always proceeds in accordance with valid legal regulations, commercial usage and Bank procedures.

63. In the domestic system of payment, the Bank is obliged to charge the funds off the Client's account on the effective day, but latest within 24 hours from the acceptance of the order.
64. In the foreign system of payment, the Bank is obliged to charge the funds off the Client's account on the effective day, but latest within 48 hours from the acceptance of the order.
65. In case of an inter-bank transfer, if both the sender's account and the recipient's account are in the same currency, the Bank is obliged to charge the funds off the Client's account on the effective day, but latest within 24 hours from the acceptance of the order.
66. If the day when the funds are to be charged off the account according the Client's order is not a working day, the Bank will perform the practicable order latest on the following banking working day.
67. Charging the funds off the Client's account and crediting them to account are considered as separate accounting.
68. The financial funds received in USD or EUR currencies are credited to the account on the same day when the Bank received the confirmation of the payment receipt.
69. If the currency of the transfer or the currency of the account is other than USD or EUR, the Bank credits the funds to the account within two days from the moment when the Bank received the confirmation of the payment receipt.
70. If it is an inter-bank transfer and if both the sender's account and the recipient's account are kept in different currencies, the Bank will credit the funds to the account latest on the second banking working day following the day on which the transfer order and the documents necessary for the transfer performance are obtained.

E. Correction of unsuccessful transfer

71. If during the checks of the delivered account statements (report of movements and balance in the account) the Client finds out inaccuracy in the balance of funds in the account or errors in the performance of transfers, the Client will inform the Bank about this immediately.
72. The Bank will examine rightfulness of the requirement of the Client and correct defects caused by the Bank itself. In case the unsuccessful transfer was caused by another bank, on request from the Client the Bank will ask this bank for correction of the unsuccessful transfer.
73. If the Client specified non-existing or incorrect banking details in the transfer order or if the transfer was not accounted in the bank of the recipient due to another reason, the Bank will credit the returned funds to the Client's account. However, in such a case the Client is obliged to pay to the Bank the fees in accordance with the Rate Book as if the transfer was duly performed.

74. If the bank did not perform the transfer in accordance with the order from the Client and thus caused an error in the transfer, the Bank is obliged to reconcile the transfer with the Client's order by means of corrective accounting (in case of incorrect accounting of the sum or incorrect banking details). It means that without any unnecessary delays the Bank will transfer to the account of the rightful recipient the funds at the correct amount and possible delay charges arising from the contract for the period when the rightful recipient was not able to dispose of the financial funds. The Bank will also perform corrective accounting on the basis of a suggestion from another bank that caused the error in accounting. In case of a correct transfer on the basis of a transfer order issued incorrectly by the Client, the Bank does not perform any corrective accounting. On the request of the Client who issued the incorrect transfer order, the Bank will provide cooperation in accordance with its possibilities during elimination of consequences of performance of such an incorrectly issued order.
75. If in the Client's account there are not sufficient available funds to perform the corrective accounting, the Bank is entitled to block the financial funds in the account until the balance available in the account reaches the amount necessary for performance of the corrective accounting.
76. On request from the Bank, the Client is obliged to return the sum accounted incorrectly in a way and within a term specified by the Bank.
77. The provisions of the previous paragraphs also apply to return of interests credited to the account as a result of the incorrect accounting for the time from the day of the error occurrence to the day on which the incorrectly accounted sum is returned.
78. If the Bank caused an error in accounting in the domestic system of payment, it is obliged to inform the Client that is affected by the corrective accounting about the performance of such corrective accounting without any delay.
79. The rights and obligations of the Bank and Client in case of a complaint and correction of incorrect accounting are governed by the relevant generally binding legal regulations, mainly the relevant provisions of the Act on banks, as amended by later regulations, and these General Business Terms (GBT).

V. PRICE OF SERVICES AND ACCOUNT STATEMENTS

80. The amount of price, fees or other remuneration for provision of services is based on the current Rate Book of the Bank (Pricelist of services).
81. If the Rate Book (Pricelist of services) changes in the course of duration of the business relation with the Client, the Bank usually informs the Client about this fact in the account statement or at its Internet address www.gbhbank.com .

82. Unless agreed otherwise, the price is payable immediately, but always latest within five days from the provision of the service and receiving of the documents necessary for accounting. The settlement of expenses spent in connection with the provision of the service is payable within the same term after they are paid by the Bank.
83. The Bank informs the account holder about the performed transfer orders in the account statement. The terms of the preparation of the account statement and way of its delivery shall be agreed between the Bank and the account holder. IN case of personal collection of account statements and correspondence connected with the account, the Bank is only entitled to hand these over to the account holder or a person authorised in the specimen signatures or to a person authorised by the account holder.
84. The account holder undertakes to complain to the bank about any inaccuracy found in the specified data as of the last day of the calendar year within fourteen calendar days after the delivery of the account statement. If the Bank does not receive a complaint from the Client within the specified term, the operations performed and the balance in the account are considered approved for the purposes of stocktaking. This does not affect the right of the client to make a subsequent claim for elimination of errors in accounting at the bank.

VI. CLIENT

85. The Client is obliged to inform the bank immediately in writing about any facts that might have impact on its contractual relationship with the Bank, both as regards the formal aspects (e.g. change of legal form, commencement of liquidation etc.) as well as the material aspects (e.g. loss of authorisation to handle the accounts), or on its ability to fulfil its obligations towards the Bank (mainly declaration of bankruptcy, introduction of forced administration, seizure, freezing of account in other banks and similar).
86. The account holder can change its disposal of the account in writing in accordance with these GBT (mainly determination of a different frequency of statements, way of their handover, change of mailing address, extension of deposit, capitalisation of interests, change of deposit principal and change of specimen signatures).
87. When opening an account, the Client is obliged to:
- i) Submit to the Bank documents proving the establishment and existence of a corporate body or identity of a natural person;
 - ii) Observe the determined purpose of the account for the whole time of its existence;
 - iii) Submit other documents or provide information according to the requirements of the Bank.

88. The Client is obliged to inform the bank immediately about loss of contractual documents or personal identification documents (ID cards, passports etc.). The Bank is not liable for their possible misuse.
89. The Client is obliged to prove its identity in a qualified way specified by the Bank in accordance with the legal requirements.
90. On request, the Client is obliged to submit to the bank documents necessary for assessment of correctness of the specified data concerning the purpose of transfer (invoice, contracts, reasons of fulfilment etc.).

VII. BANK

91. Pursuant to the Banking act and Act on personal data protection, upon written request from a natural person the Bank is obliged to provide information processed about such person.
92. The Bank is only liable for damage occurring on the basis of performance of an order issued by an unauthorised person in case the signature on the order is apparently different than the specimen signature.
93. Due to reasonable reasons, the Bank is entitled to reduce or close its operation for the necessary time.
94. The Bank is not liable for damage caused by unlawful behaviour of the Client or a third person, with an exception of damage occurring as a result of gross negligence of the Bank.
95. The Bank is not liable for damage occurring as a result of the fact that it did not learn in time about:
 - i) The loss of the right of an authorised person to handle with the funds in the account,
or
 - ii) The loss of the Client's capacity to enter into legal transactions or other limitation of the Client's capacity to act.
 - iii) The loss of user password and pin for Internet banking
96. The Bank is also not liable for damage occurring as a result of Force Majeure, disturbances, war and natural disasters or other circumstances excluding the liability of the Bank.
97. Unless this obligation is stipulated to the Bank by law, the Bank is not obliged to inform the Client about the exchange rate risk or other possible consequences of the financial operations performed by the Client.
98. By signing of the relevant contract, the Client confirms its consent with GBT and undertakes to observe them, even in case the Client is represented by another person authorised by it to dispose of the account.

VIII. WAY OF COMMUNICATION

99. The legally binding mutual communication between the Client and the Bank will be made in writing, unless anything else arises from the character of the provided bank service, nature of the matter or an explicit agreement. In the justified cases the right of the particular Client to communicate with the Bank also by fax or e-mail can be agreed in writing, if the Client proves its identity in a way agreed contractually in advance and the bank does not have any doubts of its identity.
100. If the bank is supposed to be informed about any facts in advance, then the client is obliged to provide the bank with the relevant information minimum 30 days before the event in question, if it is possible according to the circumstances, otherwise without any unnecessary delays after finding out that such an event is going to happen.
101. Unless the client instructs otherwise, the bank sends mail to the address specified in the contract. The client is entitled to notify the bank about an address to which all the correspondence is to be sent or to appoint a person to attention of which the Bank is supposed to send or hand over the correspondence.
102. The documents to be collected in person shall be deposited at the relevant Client's workplace by the Bank. Any uncollected correspondence is considered delivered after 6 (six) months and the Bank can shred it on the Client's expenses.
103. If the Client refuses to accept a document or the post office returns it as undeliverable, the document is considered delivered on the day when its acceptance was refused or returned to the Bank by the post office as undeliverable.
104. In case that in accordance with a concrete contract between the Bank and the Client or according to these GBT verification of a person's identity or official verification of his/her signature is required, the Bank can also verify the person's identity itself.

IX. BANKING SECRET, PROTECTION OF PERSONAL DATA AND PROVISION OF BANK INFORMATION

105. By signing of the contractual relation, in accordance with the Banking act and Act on protection of personal data, the natural person is aware of and agrees with the fact that for the needs of fulfilment of contractual relations concluded between the Client and the Bank, the Bank will collect the personal data of the Client and the data concerning the transactions. The Bank processes the personal data in the extent given by the relevant acts. The source of the personal data is data notified by the Client or data gained from another bank or public sources.
106. The Bank guarantees keeping of banking secret and protection of the data protected by law pursuant to the current generally binding legal regulation and contract with the Client, even after the contractual relation is terminated.

107. The Client agrees that if required the possible records of the communication between the Bank and the Client could be used in the extent limited by the legal regulations as evidence in any proceedings at courts, administrative bodies or in case it is considered necessary by the Bank for protection of its rightful interests. The use of records in accordance with these provisions will not be considered a breach of the banking secret.

X. CURRENCIES AND INTEREST

108. The interest rates are announced in the document "Interest rates". The credit interest rate for the most type of current accounts and time deposits is also shown in the account statement. The amount and changes of interest rates are determined by decision of competent bodies of the Bank. The Bank thus reacts to the changes in financial markets. Significant changes occur in case the basic interest rates are announced by central banks.

109. Unless agreed otherwise, the following provisions according to the current exchange rate of the Bank are valid for conversion and exchange of financial funds.

110. The Bank operates accounts in USD and EUR. According to the needs of the clients and the bank, from time to time the bank can also provide services in other currencies.

XI. FINAL PROVISIONS

111. Unless agreed otherwise, the Bank and the Client are entitled to withdraw from the contract, even without specifying a reason, with a one-month notice period, always in writing. All the unsettled obligations of the Client are payable latest on the first banking day after the notice period expires.

112. The client can terminate the contract anytime, even if it was concluded for determinate time.

113. The bank can terminate the contract anytime in writing. The contract ceases to exist with effect as of the end of the calendar month following the month in which the notice is delivered to the client.

114. The Bank will withdraw from the contract due to the fact that the account holder breached the obligations arising from the contract in a significant way, especially if:

- i) The initial deposit was not credited to the account within one month from its opening;
- ii) The amount of the balance in the account does not reach the amount of the agreed credit balance for five days and the Client does not top it up to the agreed amount even within the determined period;

- iii) The Client breaches its obligations arising from these GBT or contract or other agreements with the Bank. The contract is terminated on the day when the notice is delivered to the account holder. In this case the notice must be sent as a registered mail to the mailing address specified in the contract. If the account holder refuses to accept the documents or if the post office returns them as undeliverable, the document is considered delivered on the day when its acceptance was refused or when it was returned by the post office to the Bank as undeliverable.

115. In case the notice concerns an account blocked as a result of a running seizure proceedings, the notice period will finish on the day when the seizure is performed, but latest after six months expire from the moment when the decision on seizure comes to legal force.

116. GBT is valid as a part of the contractual agreement until the time of full settlement of all claims arising between the Bank and the Client in the wording valid at the moment of occurrence of the contractual relation, unless the GBT is not amended.

117. The Bank is entitled to amend GBT gradually. The Bank will publish the amended GBT in its premises, which are usually accessible for the Client, and on its website at the address www.gbhbanks.com. Regardless the objections from the Client, the amended provisions of GBT become binding if their change results from a change of the relevant legal regulations, ordinances or official notifications of the Central Bank.

118. All the funds deposited in USD, EUR or foreign currencies including the interests are insured in accordance with the Act on banks, up to the amount of USD 20.000,00 or its equivalent in another currency or up to such an amount which is determined by law.

119. GBT and other legal documents can be translated to foreign languages, provided the English language version is binding.

120. If on the Client's request a legal document is prepared in other than English language, the English language version prevails over the other language version. If the Client submits to the Bank any documents as a proof of facts prescribed by law or required by bank prepared in a foreign language, on the request from the Bank the Client is obliged to submit their officially verified translation to English language obtained on its own expenses without any unnecessary delays.

121. These GBT become valid and come to force on July 10 2000

122. By signing of these GBT, the Client confirms it accepts these terms and the fact that the contractual relation between the Client and the Bank is governed by these provisions, which are a part of GBT.