

**BUSINESS CONDITIONS FOR CORRESPONDENT BANKS  
OF SLOVENSKÁ SPORITEL'ŇA, A.S.**

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## 1. Basic Provisions

- 1.1. This is the complete text of the BC in effect from August 1, 2002 as amended by Amendment No. 1 in effect from February 15, 2006, Amendment No. 2 in effect from November 1, 2008, Amendment No. 3 in effect from February 1, 2014 and Amendment No. 4 in effect from July 1, 2018.
- 1.2. These BC govern all relations arising between the Bank and a Correspondent Bank under the Agreement as well as relations arising in connection with activities aimed at entering into the Agreement.
- 1.3. The BC are part of an Agreement made by and between the Bank and a Correspondent Bank in relation to the relevant Bank Product.
- 1.4. Where the provisions of a written Agreement differ from the provisions of the BC, the provisions of such a written Agreement shall have priority.
- 1.5. Documentary credits are subject to the Uniform Customs & Practice for Documentary Credits currently in effect as published by the International Chamber of Commerce (ICC) in Paris.
- 1.6. Documentary collections are subject to the Uniform Rules for Collections currently in effect as published by the International Chamber of Commerce (ICC) in Paris.
- 1.7. Bank guarantees are subject to the Uniform Rules for Demand Guarantees currently in effect as published by the International Chamber of Commerce (ICC) in Paris.

## 2. Definitions

Terms written with a capital initial letter used in these BC, Agreement or documents relating to an Agreement have the meaning as defined in these BC unless expressly stated otherwise in the Agreement.

Authentication Key	a set of characters agreed upon by the sender and the recipient of a message which allows to verify the identity of persons acting in the name of the Correspondent Bank in accordance with a special regulation. An Authentication Key is attached to the message and serves as its authorisation. A message subject to authorisation is sent by SWIFT. An Authentication Key is unique for each sender–recipient couple. A relevant Authentication Key is generated by the sender in accordance with pre-determined rules, and the recipient of the message verifies the key authenticity. If the result of the verification is positive, the message is deemed authentic.
Bank	Slovenská sporiteľňa, a. s., with its registered office at Tomášikova 48, 832 37 Bratislava, company ID: 00 151 653, registered in the Commercial Register of Municipal Court Bratislava III, Section Sa, entry no. 601/B, banking licence holder based on the National Bank of Slovakia's decision.
Banking Day	any day on which the Bank carries out or settles Bank Business. A Banking Day is not a day which, for particularly serious operating reasons, is declared by the Bank a non-business day; the Bank shall announce such decision by Publication no later than 5 days before the day to be declared a non-business day.
Bank Business	the creation, change or termination of contractual legal relations between the Bank and a Correspondent Bank, and any operations including Deposit Handling.
Bank Products	the Bank's products and services which are provided by the Bank to a Correspondent Bank in doing Bank Business under an agreement. Conditions

on which a Bank Product may be provided to the Correspondent Bank may be determined by the Bank by Publication.

Confidential Information	all information relating to the Correspondent Bank which was obtained by the Bank while performing or in connection with the performance of banking operations including information subject to bank secret under the Banking Act, trade secret under the Commercial Code or subject to legal protection under the Personal Data Protection Act as well as all other pieces of information about the legal status or economic and financial situation and operations of the Correspondent Bank.
Correspondent Bank	a legal entity – a bank, foreign bank or branch of a foreign bank which is in a contractual relation with the Bank or with which the Bank makes or will make Bank Business.
Loro Account	a current account opened by the Bank for a Correspondent Bank under a Loro Account Agreement.
Deposit Handling	deposit withdrawal, cancellation, transfer, assignment or opening, whereas increasing a deposit is not Deposit Handling.
Business Day	any day on which inter-bank trades are being settled. Business Days are not the Slovak Republic's non-business days (weekends and holidays). A Business Day is not a day which, for particularly serious operating reasons, is declared by the Bank a non-business day; the Bank shall announce such decision by Publication not later than 5 days before the day to be declared a non-business day. If, due to unforeseeable circumstances, the Bank is unable to settle Bank Business on a day, it shall be entitled to declare that day as a non-business day even without observing the 5-day deadline.
BC	Business Conditions for Correspondent Bank.
Personal Data	personal details of an individual authorised to act on behalf of a Correspondent Bank – a natural person as set forth in the Personal Data Protection Act whose personal data the Bank has obtained during the performance or in connection with the performance of banking operations.
Payment Order	an order given by a Correspondent Bank to the Bank to Deposit Handling in a Loro Account in the form of non-cash payments.
Instruction	an order, Payment Order or any requirement of a Correspondent Bank delivered to the Bank.
Charges	fees agreed upon in an Agreement, GTCs (General Terms and Conditions) or in the Service Charge List which are charged by the Bank in the amount specified in the Service Charge List or in the amount agreed upon by the Bank and a Correspondent Bank if different from the amounts specified in the Service Charge List.
Complaints Rulebook	the Bank's rules for handling complaints which specify the mutual rights and duties arising between the Bank and a Correspondent Bank based on or in connection with the Correspondent Bank's complaints to the Bank about the quality and accuracy of services provided by the Bank.
Service Charge List	the Bank's Service Charge list which sets out the fees and certain conditions for the execution of Bank Business with the Correspondent Bank.

Erste Group Bank AG, Vienna, Republic of Austria and entities in which it has an ownership interest; the Bank publishes a list of such entities at <http://www.slsk.sk> and on the Trading Point.

**SWIFT** the Society for Worldwide Interbank Financial Telecommunications which carries out distance data transfer between member parties, which is an instantaneous electronic process.

**Agreement** any agreement or arrangement made between the Bank and a Correspondent Bank in connection with doing Bank Business.

**Loro Account Agreement** a legal act by which the Bank undertakes to open a Loro Account for a Correspondent Bank from a certain date and in a certain currency.

**Publication** making a document or a piece of information available on the Bank's website or in a different manner which the Bank deems appropriate whereby the document or the piece of information takes effect unless otherwise stated.

### **3. Acting and Signing**

#### **3.1. Acting of a Correspondent Bank**

- 3.1.1. A Correspondent Bank acts through its executive body in a manner set forth in an extract from the Commercial Register or through an authorised proxy.
- 3.1.2. If a change is made in the executive body of a Correspondent Bank, such change takes effect in relation to the Bank upon submission to the Bank of the original or a legalised copy of a legally valid decision of the body which is authorised to make such a change under the foundation deed or the Memorandum of Association or the Articles of Association of the legal entity.
- 3.1.3. If any changes occur in data which a Correspondent Bank has supplied to the Bank in connection with the Agreement, the Correspondent Bank undertakes to submit to the Bank documents evidencing these changes. Such changes become valid and take effect in relation to the Bank on the Business Day immediately following the day on which the relevant notice is delivered to the Bank. In exceptional cases, the Bank at its sole discretion may agree that a notice takes effect upon delivery to the Bank. The Bank need not accept any notice from the Correspondent Bank which, in the Bank's opinion, is not supported with adequately demonstrable documents and lacks details required by the Bank.
- 3.1.4. The credibility and adequacy of submitted documents shall be determined by the Bank at its discretion.

#### **3.2. Acting by Proxy**

- 3.2.1. If a Correspondent Bank is acting by proxy, either under the law or a power of attorney, the Bank shall verify the proxy's identity, and the proxy shall submit to the Bank a document evidencing their authorisation to represent the Correspondent Bank.
- 3.2.2. If the power of attorney is issued outside the Slovak Republic, the signature on the power of attorney shall be legalised by a person authorised to legalise signatures in that country in which the power of attorney was issued. The Bank may require that such powers of attorney are officially legalised or have an "Apostille" under the Hague Convention Abolishing the Requirement of Legalisation for Foreign Public Documents of October 5, 1961.
- 3.2.3. The Bank may determine at its discretion the credibility and adequacy of documents submitted by persons authorised to act on behalf of a Correspondent Bank in order to prove their identity and facts stated by them.

- 3.3.1. In each Bank Business, the Bank may ascertain, verify and check the Correspondent Bank's identification and may require the persons authorised to act on behalf of the Correspondent Bank to prove their identity. The Correspondent Bank shall comply with such requirement of the Bank. The Bank shall have the right to refuse to perform a Bank Business in which the persons acting on behalf of the Correspondent Bank are to remain anonymous unless a special regulation provides otherwise.
- 3.3.2. A person authorised to act on behalf of the Correspondent Bank shall prove their identity to the Bank by submitting a valid identification document. In doing Bank Business through technical devices, the identity of the person acting on behalf of the Correspondent Bank shall be proved by the Authentication Key.
- 3.3.3. Identification documents include an identity card, passport, foreigner's residence permit, if it contains a photograph, or any other proof of identity at the Bank's discretion. In cases specified by the Bank, it may require persons authorised to act on behalf of a Correspondent Bank to submit an additional identification document. The Bank may make a photocopy of an identification document submitted by a person authorised to act on behalf of a Correspondent Bank and keep such photocopy as part of the information on the Correspondent Bank.
- 3.3.4. The Bank may require a Correspondent Bank to submit a document evidencing its licence to perform banking operations and other documents which, in the Bank's opinion or under special legal regulations, are necessary for doing a Bank Business.

#### **4. Opening and Maintaining a Loro Account**

- 4.1. The Bank opens a Loro Account for a Correspondent Bank as the account holder under the Loro Account Agreement. The Bank and the Correspondent Bank shall enter into the Loro Account Agreement for an indefinite period unless the Loro Account Agreement states otherwise.
- 4.2. In the Loro Account Agreement, the Bank and the Correspondent Bank shall specify the currency in which the Loro Account will be denominated.
- 4.3. If a Correspondent Bank delivers to the Bank a written Loro Account opening application, the Correspondent Bank's application must accurately state all information necessary for opening and maintaining the Loro Account, i.e. the currency in which the Loro Account is to be denominated, the Loro Account's opening date, method of delivering Loro Account statements, frequency of delivering Loro Account statements. The Correspondent Bank's application delivered to the Bank shall also contain the Correspondent Bank's declaration that it has read and accepted the BC and the Service Charge List currently in effect. Upon the request of the Correspondent Bank, the Bank shall draw up the text of the Loro Account Agreement and send it to the Correspondent Bank.
- 4.4. The Correspondent Bank shall sign the Loro Account Agreement and deliver it in a single original to the Bank.
- 4.5. The Loro Account Agreement becomes valid and takes effect upon delivery to the Bank of the signed Loro Account Agreement to the Bank with unchanged contents.
- 4.6. The name of a Loro Account usually consists of the Correspondent Bank's trading name.
- 4.7. The Bank may change a Loro Account number and shall notify the Correspondent Bank of such account number change in the usual time in advance, which shall be no less than 30 days.
- 4.8. A Correspondent Bank shall become authorised to Handle a Loro Account deposit upon the first crediting of funds to the Loro Account unless otherwise agreed.
- 4.9. A Correspondent Bank has no legal title to opening the Loro Account, even if other legal relations already exist between the Bank and the Correspondent Bank.
- 4.10. A Correspondent Bank shall ensure that the funds on a Loro Account are sufficient to cover at least the Correspondent Bank's due payables to the Bank under these BC, Instructions, Loro Account Agreement (including interest and Charges) as well as other Agreements made between the Bank and the Correspondent Bank in connection with other Bank Products provided by the Bank to the Correspondent Bank unless otherwise for these Bank Products.

The maintenance of the debit balance is only possible subject to conditions agreed upon in the Agreement.

- 4.11. The Correspondent Bank and the Bank have agreed that, if at the due date the funds in a Correspondent Bank's Loro Account are not sufficient to pay the Charges and other costs relating to the Loro Account maintenance, then the Bank may satisfy its due Charges by debiting the Correspondent Bank's Loro Account even if the Correspondent Bank has no receivable from its Loro Account. Such debit balance in the Loro Account shall bear default interest for overdraft at a rate set by the Bank by Publication from the moment the debit balance is created to the moment it is settled.

## **5. Interest**

- 5.1. The balance in the Loro Account bears interest in the currency in which the Loro Account is denominated and in accordance with interest rates set by the Bank through Publication. The funds start bearing interest from the day set by the Bank through Publication and cease bearing interest on the day immediately preceding the day on which the funds are withdrawn or transferred from the Loro Account. The Bank credits interest to a Loro Account once a year on the last calendar day of the year, unless otherwise agreed.
- 5.2. The Bank may unilaterally change the interest rates and interest crediting dates; these should be done through Publication.
- 5.3. The base for calculating interest in a Loro Account is set by the Bank through Publication.
- 5.4. Interest on Loro Account deposits is subject to taxation in accordance with applicable legal regulations and international agreements by which the Slovak Republic is bound.
- 5.5. A Correspondent Bank shall submit to the Bank documents evidencing the facts which have an effect on determining the tax rate on income from its Loro Account (e.g. foreigner's tax domicile confirmation). If the Correspondent Bank fails to meet this duty and the Bank deducts an incorrect amount of tax for the tax administrator and the tax administrator levies tax arrears and a penalty for incorrect tax payment, then the Bank may satisfy its receivables from the Loro Account maintained by the Bank.

## **6. Terminating a Contractual Relation and Cancelling a Loro Account**

- 6.1. A contractual relation under a Loro Account Agreement is terminated and a Loro Account is cancelled in the following events:
- upon expiration of the period for which the Loro Account was opened,
  - by agreement on terminating the contractual relation under the Loro Account Agreement,
  - by terminating the Loro Account Agreement,
  - otherwise as set forth in the Loro Account Agreement or in applicable legal regulations.
- 6.2. The Bank may terminate the Loro Account Agreement in writing at any time without giving a reason. A notice of termination of the Loro Account Agreement takes effect at the end of the calendar month in which the notice of termination of the Loro Account Agreement is delivered by the Bank to the Correspondent Bank.
- 6.3. A Correspondent Bank may terminate a Loro Account Agreement in writing at any time. In the notice of termination, the Correspondent Bank shall specify the method of handling the funds in the Loro Account. A notice of termination of a Loro Account Agreement takes effect three days after delivery to the Bank, except if any Bank Products have been provided to the Loro Account in which case the Loro Account Agreement shall lapse upon expiry of the last contractual relation relating to the Loro Account or at the time set by the Bank in accordance with normal business practice after expiry of the last contractual relation relating to the Loro Account.
- 6.4. On the day a contractual relation is terminated, the Bank and the Correspondent Bank shall take all steps necessary to prevent damage
- 6.5. Upon cancellation of a Loro Account, the Bank shall handle the funds remaining in the Loro Account after paying and setting all payables of the Correspondent Bank to the Bank in accordance with written instructions from the Correspondent Bank. If the Correspondent Bank

fails to specify the method of handling the balance in a Loro Account by the end of the notice period, the balance of funds shall be registered by the Bank but shall not bear interest.

- 6.6. The Bank shall notify the Correspondent Bank of cancelling the Loro Account, of the Loro Account's cancellation date as well as of handling the balance in the Loro Account.
- 6.7. The BC shall continue to be valid and in effect after the business relation between the Correspondent Bank and the Bank is terminated until their mutual relations are settled completely.

## **7. Payment System**

### **7.1 General provisions on the payment system.**

- 7.1.1. The Bank makes payment operations in Loro Accounts based on an Instruction from a Correspondent Bank pursuant to clause 7.1.3 exclusively in a non-cash form.
- 7.1.2. Repealed with effect from February 1, 2014.
- 7.1.3. Non-cash deposits and withdrawals of funds in/from a Loro Account are made by the Bank upon an Instruction from a Correspondent Bank:
  - a) delivered through a clearing centre,
  - b) delivered as a swift keyed message which is designated in accordance with the Rules published by SWIFT, as amended (hereinafter referred to as the "Rules"), using the Authentication Key.
- 7.1.4. The completeness, material accuracy and truth of data stated in the Correspondent Bank's Instructions, notably data which could result in misrouting the transfer, are the responsibility of the Correspondent Bank.
- 7.1.5. Foreign currency payments are made by the Bank in accordance with the Foreign Exchange Act, other generally binding legal regulations applicable to foreign currencies, and generally binding legal regulations applicable to the payment system. The Correspondent Bank understands and undertakes to perform its duties under the Foreign Exchange Act, other generally binding legal regulations applicable to foreign currencies and other generally binding regulations applicable to the payment system.
- 7.1.6. The Bank shall not be liable for the periods and method of processing a Payment Order in other banks unless a special regulation provides otherwise.

### **7.2. Making payments and settlement**

- 7.2.1. The Bank and the Correspondent Bank have agreed that the Bank may execute also the Correspondent Bank's Instruction which is not covered by the balance in the Loro Account. If the balance in the Loro Account is insufficient and still the Bank executes the Instruction, then the debit balance shall bear interest at a rate set through Publication unless otherwise agreed.
- 7.2.2. Non-cash deposits in a foreign currency to the Correspondent Bank's Loro Account upon Instruction as set forth in point 7.1.3. shall be credited by the Bank to the Loro Account even if the Bank does not know whether this sum of money is covered by the deposit to the Bank's account. The Correspondent Bank undertakes to pay this sum of money to the Bank's account without undue delay, no later than on the day specified in the Instruction which the Correspondent Bank has sent to the Bank.
- 7.2.3. The Bank shall not execute an Instruction the execution of which would breach other Instruction from the Correspondent Bank, a generally binding regulation, decision of a public authority, or other legal fact binding the Bank.
- 7.2.4. If the Bank rejects to execute a transfer Instruction because of its inconsistency with point 7.1.3., the Bank shall immediately return such Instruction to the remitter or shall agree with the Correspondent Bank the execution of the Payment Order on a substitute date.
- 7.2.5. The Bank may debit a Correspondent bank's Account without a Payment Order:
  - a) Upon the expiry of the Loro Account Agreement,
  - b) based on a legally valid and enforceable court ruling ordering to pay a receivable by debiting an account with a bank,
  - c) based on an enforcement order as set forth in special regulations,

- d) to pay Charges in accordance with the Service Charge List,
  - e) to pay the Bank's receivables,
  - f) to deduct tax in accordance with applicable legal regulations,
  - g) to correct an incorrect clearing under a special regulation,
  - h) for other reasons set forth in these BC, other business conditions issued by the Bank, in a Loro Account Agreement or in other Agreements made with a Correspondent Bank.
- 7.2.6. The Bank may, even without submission of an Instruction, debit a Loro Account with its due receivables, even if the balance in the Loro Account is insufficient and if by debiting the Loro Account the Bank will create an unauthorised debit balance in the Loro Account.
- 7.2.7. If the Bank debits funds as described in subparagraphs b) or c) of point 7.2.5. of the BC against a Loro Account
- a) maintained in the local currency, and the court ruling to pay a receivable or enforcement order under a special regulation is carried out in a currency other than the local currency, then the Bank shall convert the amount of the transfer at a sell non-cash exchange rate,
  - b) maintained in a currency other than the local currency, and the court ruling to pay a receivable or enforcement order under a special regulation is carried out in the local currency, then the Bank shall convert the amount of the transfer at a buy non-cash exchange rate,
  - c) maintained in a currency other than the local currency, and the court ruling to pay a receivable or enforcement order under a special regulation is carried out in a currency other than the currency of the Loro Account and other than the local currency, then the Bank shall convert the amount of the transfer to the local currency at the buy non-cash exchange rate, and then shall convert the amount in Slovak crowns at the sell non-cash exchange rate to the currency in which the court ruling or enforcement order under a special regulation are being carried out.
- 7.2.8. The deadlines for submitting and executing a Payment Order are set by the Bank through Publication.
- 7.2.9. In domestic and cross-border transfers, the Bank shall debit a Correspondent Bank's Loro Account based on a Payment Order on the due date specified in the Payment Order. If the due date stated in a Payment Order is identical to the day on which the Order was delivered to the Bank, the Bank shall debit the Correspondent Bank's Loro Account on the Payment Order's due date, provided that the Order was delivered by the Correspondent Bank to the Bank by the time set by the Bank through Publication. If the due date is not stated in a Payment Order, then the Bank shall not debit the Loro Account until the Correspondent Bank states the due date. If a Payment Order is delivered to the Bank on its due date after the time set by the Bank through Publication, then the Bank shall debit the Correspondent Bank's Loro Account on the next Banking Day.
- 7.2.10. In a cross-border transfer in which the Bank is the executing institution of both the remitter and the recipient, and in a domestic transfer, the Bank shall credit the funds to a Loro Account on the Banking Day on which the Bank obtained the right to handle the funds and documents necessary for clearing the funds. In a cross-border transfer in which the Bank is not the executing institution of both the remitter and the recipient, the Bank shall credit the funds to a Loro Account on the Business Day immediately following the Business Day on which the Bank obtained the right to handle the funds and documents necessary for clearing unless otherwise agreed.
- 7.2.11. In the event of a transfer in a currency other than the currency in which the Loro Account is maintained, the Bank shall convert the amount of the transfer at an exchange rate set by the Bank through Publication.
- 7.2.12. The Correspondent Bank understands that if a Payment Order for a cross-border transfer from abroad is not filled out completely and is not filled out in a manner customarily used in banking practice, the Bank shall not permit the Correspondent Bank to handle these funds until additional data are supplied by the remitter, the remitter's executing institution or an intermediating institution, and the Bank shall not be liable for delay or damage incurred by the Correspondent Bank or a third party.

### **7.3 Correction of an incorrect clearing**

- 7.3.1 The Correspondent Bank undertakes to report a clearing error and to apply to the Bank for correcting the error within the timeframe provided in the Complaints Rulebook.
- 7.3.2 The Bank shall correct a clearing error by making a corrective clearing to or from the Correspondent Bank's Loro Account, usually through the Bank's accounts, within timeframes provided in the Complaints Rulebook or in a special regulation.
- 7.3.3 A corrective clearing which is being made or has been made by the Bank shall be reported by the Bank without undue delay in writing or in electronic form (i.e. including SWIFT) to the Correspondent Bank whose Loro Account is debited due to the corrective clearing or to the person to whose account the funds are credited for the same reason.
- 7.3.4 If a clearing error was made due to an error of a person authorised to correct a clearing error and if such person reports this fact to the Bank, then the Bank may freeze the funds in the Loro Account in the amount of the incorrect transfer until such person given an instruction to make a corrective clearing.

### **7.4 Reporting on clearings and balances in a Loro Account**

- 7.4.1. The Bank notifies the Correspondent Bank of the balance in the Loro Account and about the turnovers made on a Loro Account by an account statement, which the Bank shall provide to the Correspondent Bank in electronic form via SWIFT.
- 7.4.2. Repealed with effect from February 1, 2014.
- 7.4.3. A statement compiled from the Bank's records and supplied to a Correspondent Bank is a document confirming the accuracy of data in the statement which may only be challenged if the Correspondent Bank submits a written document evidencing the opposite.
- 7.4.4. Repealed with effect from February 1, 2014
- 7.4.5. The Correspondent Bank shall confirm to the Bank the accuracy of balance in a Loro Account as of the last day of the year within 14 calendar days of delivering the account statement. If within the aforementioned period, the Bank does not receive written objections from the Correspondent Bank against the inaccuracy of the balance, then the balance in the Loro Account shall be deemed approved by the Correspondent Bank for the purpose of a cash audit. This does not affect the Correspondent Bank's right to request the elimination of clearing errors within the times set by the Complaints Rulebook.

## **8. The Bank's Liability**

- 8.1. The Bank shall be liable only for damages caused by the Bank. This shall exclude the principle of objective responsibility of the Bank otherwise applicable in business legal relations. If the Bank is liable to indemnify a Correspondent Bank for damage, the Bank shall not be liable to indemnify the Correspondent Bank for lost profit.
- 8.2. The Bank shall not be liable for damage and other consequences caused by falsifying or incorrect filling out of Instructions or other documents.
- 8.3. The Bank shall verify whether the documents, which the Bank is authorised to receive under the Agreement with the Correspondent Bank, are consistent with the content of the Agreement. The Bank however shall not be responsible for the authenticity, validity and translation of such documents.
- 8.4. Repealed with effect from February 1, 2014.
- 8.5. The Bank shall not be liable for damages incurred due to actions of local or foreign authorities or courts, authorities' refusal to issue or late issuance of necessary permits, force majeure, uprising, revolution, civilian unrest, war, natural disasters or other events beyond the Bank's control (e.g. market disruptions, labour strikes, work stoppages, or other events beyond the Bank's control). The Bank shall not be liable for damages incurred due to a disruption of telecommunication services provided to the Bank by third parties. Nor shall the Bank be liable for damages incurred due to events controlled by a Correspondent Bank or events which are

the responsibility of a Correspondent Bank, or for damages incurred due to a Correspondent Bank's breach or late performance of any of its duties to the Bank.

- 8.6. The Correspondent Bank shall indemnify the Bank for any damages or losses incurred by the Bank due to its actions based on any notice or other information supplied to the Bank by the Correspondent Bank or supplied in the name of the Correspondent Bank. The Correspondent Bank shall not be entitled to and shall have no claim against the Bank and shall not take steps and shall not launch proceedings against the Bank or its personnel, in connection with damage or loss which the Correspondent Bank may incur due to the Bank's actions based on any notice or other information supplied to the Bank by the Correspondent Bank or in the name of the Correspondent Bank.

## **9. Charges, Remunerations, Costs**

### **9.1. Service Charge List**

- 9.1.1. A Correspondent Bank shall pay to the Bank Charges for services provided by the Bank in accordance with the Service Charge List in effect on the day the paid-for Service is provided or Charges specified in the Agreement.
- 9.1.2. Unless otherwise agreed by the Correspondent Bank and the Bank, Charges are due on the date specified in the Service Charge List, and if such date is missing in the Service Charge List, then the Charges are due on the day the paid-for service is provided. The Bank's Receivables corresponding to Charges are due on the specified due date, and the Bank may debit them to any Loro Account of the Correspondent Bank or may offset them against the Correspondent Bank's receivables arising out of any Loro Account of the Correspondent Bank maintained with the Bank. If the balance in the Correspondent Bank's Loro Account is not sufficient to pay due Charges, then the Bank shall debit the Charges to the Loro Account.
- 9.1.3. The Bank may change the Service Charge List at any time. The Bank shall provide for a change in the Service Charge List through Publication. A change in the Service Charge List takes effect on the day of Publication of the changed part or of the complete text of the Service Charge List.

### **9.2. Liability for Damages and Reimbursement of Costs**

- 9.2.1. The Correspondent Bank undertakes to immediately indemnify the Bank, upon request of the Bank, for all damages and costs, including the cost of the Bank's legal representation, incurred by the Bank in connection with:
- a) breaching of any contractual duty of the Correspondent Bank to the Bank or settling disputes between the Bank and the Correspondent Bank, notably, those relating to the collection of the Bank's past due receivables from the Correspondent Bank (including court and administrative charges and other expenses relating to judicial or out-of-court collection of receivables), or
  - b) judicial or extrajudicial proceedings attended by the Bank in connection with judicial proceedings or a dispute between the Correspondent Bank and third parties.

### **9.3. Reimbursement of Other Costs**

- 9.3.1. In addition to Charges set in the Service Charge List, the Correspondent Bank shall immediately reimburse the Bank for all other costs and expenses incurred by the Bank in connection with entering into, changing and terminating the legal relation as well as those incurred in connection with a proposed legal relation, notably notarial, judicial, administrative and other charges, cost of documentation, cost of legal services, services of experts and tax and economic advisors, translators and interpreters.
- 9.3.2. The Correspondent Bank undertakes to immediately, upon request of the Bank, reimburse the Bank for increased reasonable expenses relating to entering into and performing an Agreement or relating to financing the Bank's obligations under this Agreement which arise as a result of:
- a) changing or passing a new legal regulation binding for the Bank which applies to a Bank Product or to the Bank in general,

- b) a new interpretation of a legal regulation,
- c) changed situation on the market,

if such change or passing of a new legal regulation binding for the Bank, change in the interpretation of a regulation, or market change took place after the Correspondent Bank and the Bank entered into the relevant Agreement.

9.3.3. The Correspondent Bank undertakes to reimburse the Bank for other charges and costs incurred by the Bank in connection with making transfers under a special regulation, notably those incurred because:

- a) the Correspondent Bank as a remitter failed to state an account number in the structure required by the Bank, an intermediary institution under a special regulation, or by an executing institution under a special regulation or in the structure required by a special regulation;
- b) the Correspondent Bank or other person acting as a remitter or beneficiary under a special regulation stated in the Payment Order or in the transfer order for a transfer, where the Correspondent Bank is the remitter or the beneficiary under a special regulation, data which increased the cost of making the transfer by the Bank, an intermediary institution under a special regulation or the executing institution under a special regulation.

## **10. Confidential Information**

10.1. The Bank undertakes to handle Confidential Information in accordance with generally binding legal regulations and to maintain the confidential character of Confidential Information even after the contractual relation between the Bank and the Correspondent Bank is terminated.

10.2. The Bank may disclose Confidential Information to third parties only in the event of, in the extent and on conditions:

- a) set forth in generally binding legal regulations and/or in legally valid court rulings and decisions of other administrative bodies,
- b) agreed upon in these BC or in an Agreement between the Bank and the Correspondent Bank,
- c) stated in the written consent granted by the Correspondent Bank to the Bank.

## **11. Personal Data Protection**

11.1. If a Correspondent Bank provides the Bank with personal data of other natural persons as set forth in regulation (EU) 2016/679 of the European Parliament and of the Council on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and Act No.18/2018 Coll. on the protection of personal data, in connection with any contractual relation, then the Correspondent Bank expressly declares that it has the written consent of the natural person concerned authorising it to supply this person's personal details to the Bank for processing in the extent specified in the BC.

11.2. The Correspondent Bank hereby declares that upon the written consent mentioned in 11.1 of these BC, the Bank is obliged to:

- a) process Personal Data of data subject for the purpose of managing the contractual relation between the Correspondent Bank and the Bank or a Bank Group member and for purposes relating to the Bank's business operations under a special regulation or for purposes relating to the business operations of a Bank Group member registered in the Commercial Register under special regulations, for the purpose of negotiating, making, performing and subsequently checking Bank Business with the Correspondent Bank, for the purpose of identifying the Correspondent Bank or data subject, for the purpose of documenting the Bank's or a Bank Group member's operations, for the purpose of protecting and enforcing the Bank's or a Bank Group member's rights, and for performing the Bank's tasks and duties under special regulations;
- b) transfer Personal Data to countries where a Bank Group member is based on condition that they guarantee adequate protection, and in doing so the Bank shall notify the

Correspondent Bank of such action through Publication; if the Bank transfers Personal Data to countries which do not guarantee adequate protection, the Bank undertakes to act in accordance with the Regulation (EU) 2016/679 of the European Parliament and of the Council on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and Act No. 18/2018 Coll. on the protection of personal data and on amending and supplementing certain laws, as amended, or the regulation or law that will replace this regulation or law in the future;

- c) on the basis of the personal data processing agreement, provide the Personal Data of the data subject entrust the processing of Personal Data to a third party, including a third

party based outside the territory of the Slovak Republic on condition that this country ensures adequate level of protection, for the purposes referred to in point a) of this point and for the purposes of cooperation pursuant to point f) of this point, whereby the Bank shall notify the Correspondent Bank and the data subject of such actions through Publication;

- d) supply Personal Data to a Bank Group member for processing, and the Bank shall notify the Correspondent Bank and data subject of such actions through Publication;
- e) supply Personal Data to third parties that are the beneficiary or remitter of a payment as set forth in a special regulation or that provide the Bank services necessary for making Bank Business;
- f) process the Personal Data for the purposes of marketing or marketing survey; and this in the extent necessary for fulfilling any of the purposes set forth in this point of the BC.

11.3. The data subject's consent as set forth in point 11.1. of the BC is valid during the existence of the purpose of the processing.

11.4. The data subject may revoke its consent in writing if the Bank breaches the conditions agreed upon in this point.

11.5. If an entity, which is a Bank Group member, is not identified by its trading name and registered office address in the definition of the Bank Group, then such entity shall be identified by the Bank through Publication for the purposes of performing the Bank's authorisation under point 11 of the BC and in accordance with a special regulation on natural persons' personal data protection.

## **12. Disclosure of Confidential Information**

12.1. The Correspondent Bank agrees that the Bank may disclose Confidential Information to the Bank's shareholders and other bank entities of the Bank Group.

12.2. The Correspondent Bank agrees that the Bank may disclose Confidential Information to other banks and third parties with which it cooperates (e.g. to entities for which the Bank makes collections, etc.) provided that these banks and third parties are capable of ensuring the protection of the disclosed information from misuse.

12.3. The Correspondent Bank agrees that the Bank may supply Confidential Information and documents evidencing the Correspondent Bank's failure to meet its obligations to the Bank to a third party which has been authorised by the Bank in writing to enforce the performance of these obligations if the Correspondent Bank fails to perform its obligations to the Bank duly and on time.

12.4. The Correspondent Bank agrees that the Bank may disclose Confidential Information to third parties which are authorised by the Bank to perform the Bank's duties required by a law or an agreement and to third parties which are authorised by the Bank in writing to represent the Bank in judicial or extrajudicial proceedings.

12.5. The Correspondent Bank agrees that the Bank may disclose Confidential Information to a third party with which the Bank is negotiating about assigning the Bank's Receivables from the Correspondent Bank or about assuming the Bank's obligation to the Correspondent Bank.

12.6. The Correspondent Bank agrees that the Bank may supply to a third party all documents about the Correspondent Bank's Bank Business including Agreements, documents relating to

Agreements, and recordings of communication between the Bank and the Correspondent Bank for the purpose of administration of the Bank's record keeping under a special regulation.

### **13. Maintenance of Confidential Information by Correspondent Bank**

The Correspondent Bank is responsible for maintaining confidential information obtained in connection with the contractual relation between the Correspondent Bank and the Bank. The Correspondent Bank shall not supply such information to any third party without the prior written consent of the Bank.

### **14. Communication**

- 14.1. The Correspondent Bank agrees that the Bank may record any communication between the Bank and the Correspondent Bank through any available technical equipment, and may archive all such recordings and copies of all information and documents which the Bank will receive/accept from the Correspondent Bank or third parties. The Correspondent Bank agrees that the Bank may record communication with the Correspondent Bank also without prior notification from the Correspondent Bank that such recording is taking place. The Correspondent Bank agrees that the Bank may use such recordings and copies as evidence in the event of a dispute.
- 14.2. The Bank may require that certain notices which were not sent in writing be confirmed by the Correspondent Bank within three business days by delivering a written original thereof to the Bank. If the Correspondent Bank fails to deliver such confirmation within the stated time, the Bank may reject such notification, and if the Bank elects to accept such notification, it shall not be liable for damage incurred by reason of the Bank's actions based on such unconfirmed notification. The Correspondent Bank shall indemnify the Bank for any damage or cost incurred by the Bank by reason of a notification.
- 14.3. The Bank at its sole discretion may require that copies of an original document submitted by a Correspondent Bank to the Bank are legalised. The Bank may require that documents issued or verified abroad in a customary manner and submitted by a Correspondent Bank to the Bank are legalised and superlegalised, or are fitted with an "Apostille" under the Hague Convention Abolishing the Requirement of Legalisation for Foreign Public Documents of October 5, 1961
- 14.4. The Bank may require that, in submitting any document to the Bank in a language other than Slovak, the Correspondent Bank submits to the Bank also a Slovak translation of that document marked with an expert's clause. In such case the Bank uses only the Slovak translation and need not verify whether such translation corresponds to the foreign-language original.

### **15. Notification and Delivery**

- 15.1. The Bank's documents are delivered:
  - a) by electronic communication media (SWIFT, e-mail or another electronic medium),
  - b) by mail,
  - c) personally.
- 15.2. In case of personal delivery of documents (which includes also messenger delivery and collection of a document by the Correspondent Bank in the Bank), a document is deemed delivered upon handover of that document or upon the addressee's refusal to collect such document.
- 15.3. In case of delivery of documents by mail, a consignment is deemed delivered in the domestic country three days after dispatch, and abroad seven days after dispatch, even if the addressee has no knowledge of this fact or the consignment is returned to the Bank as undelivered. The Bank at its sole discretion sends documents by ordinary mail, unless otherwise agreed.
- 15.4. In fax or SWIFT delivery, documents are deemed delivered upon printing a message about dispatching them, and documents sent by e-mail are deemed delivered upon reception of their delivery message.

- 15.5. The Correspondent Bank shall advise the Bank of the address, phone number, fax and other electronic means to which the Bank will send or report all notices and documents, and shall notify the Bank of any change in these data without undue delay. If the Correspondent Bank fails to advise the Bank of these data, a document/notice shall be deemed duly delivered upon delivery to the last known address or to the last known number of telecommunications means.
- 15.6. The Bank, at its sole discretion and in a manner normally used in banking, may send insured or uninsured postal stationery and registered letters stating insignificant value at the risk of the Correspondent Bank.
- 15.7. The non-delivery of awaited documents/notices of any kind, notably documents documenting the execution of Payment Orders and funds transfers, shall be immediately reported by the Correspondent Bank to the Bank after expiry of the period within which the document/notice should have been delivered. The Bank shall not be liable for any damages incurred by non-delivery of documents/notices.

## **16. Elimination of Communication Errors**

- 16.1. Upon finding out that an error was made in any confirmation, Loro Account statement or in another document sent by the Bank to the Correspondent Bank, the Bank shall immediately notify the Correspondent Bank of the error.
- 16.2. Upon reception, the Correspondent Bank shall check confirmations, Loro Account statements, notifications and other documents sent by the Bank to the Correspondent Bank. The Correspondent Bank shall also verify whether the Bank has duly carried out all Instructions from the Correspondent Bank or on its behalf. Upon detecting an error, the Correspondent Bank shall immediately advise the Bank thereof. The Bank shall eliminate such detected errors without undue delay unless it is impossible due to another fact.
- 16.3. Information contained in any confirmation, Loro Account statement, notification or other document sent by the Bank to the Correspondent Bank shall be deemed delivered, confirmed and approved by the Correspondent Bank unless the Correspondent Bank notifies the Bank that it disagrees with their content within 14 days of delivery of such documents to the Correspondent Bank.

## **17. Instructions**

The Bank shall accept Instructions from a Correspondent Bank or other person that, under a generally binding legal regulation, is authorised to give such Instruction, unless the Bank has doubts about their identity.

### **17.1. Executing an Instruction**

- 17.1.1. A Correspondent Bank shall ensure that an Instruction is given to the Bank:
- a) is definite, understandable, correct and accurate,
  - b) is delivered to the Bank within the time set through Publication and is confirmed by the Authentication Key or in other manner agreed upon by the Bank and the Correspondent Bank,
  - c) repealed with effect from February 1, 2014.
  - d) complies with the provisions of generally binding legal regulations or the Bank's internal regulations.
  - e) is not contrary to the principles of fair trading or good manners,
  - f) is signed with the Authentication Key.
- 17.1.2. The Bank is not obliged to verify the correctness, accuracy and completeness of data stated by the Correspondent Bank in an Instruction.
- 17.1.3. The Bank carries out Instructions within reasonable times – depending on their nature and complexity, in accordance with applicable business practice and generally binding legal regulations. The Bank may set exceptional conditions for delivering and executing Instructions

before the end of a calendar year. Information on such exceptional conditions shall be set by the Bank through Publication.

- 17.1.4. The Bank shall not be responsible for the consequences of executing an Instruction. The Correspondent Bank shall indemnify the Bank for any damage or expenses incurred by the Bank due to execution of an Instruction or incurred by the Bank in other way in connection with such Instruction.

## **17.2. Refusal to execute an Instruction**

- 17.2.1. Notwithstanding any other provision of the BC, the Bank in its sole discretion may refuse to execute any Instruction which, in the Bank's opinion, does not meet the conditions set forth in 17.1.1. of the BC.
- 17.2.2. If, due to unclear legal relations or for other reasons, the Bank doubts whether the person that gives an Instruction is really authorised to do so, the Bank may refuse to execute the Instruction until such authorisation is satisfactorily demonstrated to the Bank.
- 17.2.3. The Bank shall not be liable for damages incurred due to
- a) the rejection to carry out an Instruction if the refusal was in accordance with the provisions of points 17.2.1. and 17.2.2. of the BC,
  - b) the execution of an Instruction which did not meet the conditions set forth in point 17.1.1. of the BC.
- 17.2.4. The Correspondent Bank shall indemnify the Bank for any damage, claim made, or expenses, including expenses on legal assistance, which the Bank may incur due to an incorrect Instruction.
- 17.2.5. The Correspondent Bank may change or cancel an Instruction until the beneficiary of the Instruction is notified or until the Instruction is cleared, whichever comes sooner. The Correspondent Bank shall indemnify the Bank for all expenses incurred due to or with respect to a change or cancellation of an Instruction.

## **18. Termination of Contractual Relations**

- 18.1. The Bank may terminate the Agreement at any time in writing without giving reason. A notice of termination takes effect upon delivery to the Correspondent bank unless otherwise agreed.
- 18.2. The Bank may withdraw from an Agreement, in particular:
- a) if the Correspondent Bank materially breached the provisions of the Agreement, or
  - b) if judicial proceedings were launched against the Bank with respect to any contractual relation between the Bank and the Correspondent Bank.
- 18.3. As of the day the contractual relation is terminated, the Bank and the Correspondent Bank shall take all steps necessary to prevent damages.
- 18.4. The BC shall be in effect after the termination of the contractual relation between the Correspondent Bank and the Bank until their mutual relations are settled completely. The provisions of points 18.1 or 18.2 always supplement provisions about termination of contractual relations set forth elsewhere in these BC.

## **19. Miscellaneous Provisions**

- 19.1. If, due to political, economic or other reasons, the situation in the financial market of substantial importance for a relevant Bank Product changes beyond the control of the Bank, consequently the performance provided by the Bank becomes substantially more expensive than it was at the time the relevant agreement was made or if the performance becomes impossible, then the Bank may suspend or completely stop its performance to a Correspondent Bank.
- 19.2. The Correspondent Bank declares that all funds with which it makes Bank Business are its property, and it makes Bank Business solely in its own account or in the account of its clients under a special law. This declaration is deemed true and repeated every time a Bank Business is made unless the Correspondent Bank declares otherwise in writing. If the funds with which

- the Correspondent Bank makes a Bank Business are not its property, then the Correspondent Bank undertakes to deliver to the Bank a declaration of the owner of the funds used and its consent to use the funds.
- 19.3. The Bank provides its products to the Correspondent Bank separately or in agreed upon combinations in accordance with generally binding regulations.
  - 19.4. The provision of any Bank Product by the Bank to a Correspondent Bank does not bind the Bank to provide other Bank Products to the Correspondent Bank.
  - 19.5. Accounting and other records maintained by the Bank in connection with the contractual relation between the Bank and the Correspondent Bank shall always be a decisive document with respect to all issues to which they apply in the event of any discrepancies.
  - 19.6. Upon entering into an agreement and throughout the duration of the contractual relation, the Correspondent Bank shall notify the Bank in writing of facts which would cause the persons authorised to act on behalf of the Correspondent Bank to be considered persons with a special relation to the Bank as defined in the Bank Act.
  - 19.7. The Bank and the Correspondent Bank have agreed that all legal relations with respect to making complaints by the Correspondent Bank and handling complaints from the Correspondent Bank about the correctness and quality of services provided by the Bank which are not expressly set forth in these BC shall be subject to the Complaints Rulebook.
  - 19.8. The Bank and the Correspondent Bank have also agreed that the Bank may change the Complaints Rulebook, and the Bank shall advise the Correspondent Bank of such changes through Publication. A change in the Complaints Rulebook takes effect upon Publication.
  - 19.9. If any arrangement or Agreement between the Correspondent Bank and the Bank is made in both Slovak and other language, the Slovak-language version shall prevail, unless the Agreement states otherwise. The Slovak-language version of the BC shall always prevail.
  - 19.10. All contractual relations shall be governed by the laws of the Slovak Republic unless otherwise agreed between the Bank and the Correspondent Bank.
  - 19.11. Unless the Bank and the Correspondent Bank agree to make an arbitration agreement under a special law, all disputes shall be referred to the territorially competent general court in the place of the Bank's registered office. However, if the Bank is the plaintiff, the Bank in its sole discretion may file an application in any court in the Slovak Republic or abroad to start judicial proceedings provided that such court is a materially competent court of the Correspondent Bank.
  - 19.12. If any provision of the BC or of the Agreement between the Correspondent Bank and the Bank becomes invalid or unenforceable, it shall not affect the validity and enforceability of the other provisions of these BC or the Agreement. In such case, the parties hereto have agreed to replace the invalid or unenforceable provisions with valid and enforceable ones whose legal meaning and effect shall be as close as possible to the legal meaning of the provisions to be replaced.
  - 19.13. All Agreements made in writing between the Bank and the Correspondent Bank may be changed or amended only in writing and such change shall be signed by both parties hereto unless otherwise agreed by the Bank and the Correspondent Bank.
  - 19.14. All Agreements made between the Bank and the Correspondent Bank are drawn up in such number of counterparts that each party to the Agreement receives one counterpart unless otherwise agreed.
  - 19.15. The Correspondent Bank expressly agrees that the Bank may at any time assign to a third party any of its Receivables, now existing or thereafter arising, conditional or unconditional, notwithstanding the legal relation from which they arise, and regardless of whether or not the Bank has made any claim with respect to such Receivable, or the Bank may transfer any of its obligations to a third party. The Correspondent Bank may assign its receivables against the Bank or may transfer its obligations to the Bank to a third party only with the prior written consent of the Bank.
  - 19.16. With regard to the development of the legal and business environment and its business policy, the Bank may change or supplement these BCs at any time. The Bank shall Publish the current text of the BC. The Correspondent Bank may express its disagreement with a change in the BC by a written notice delivered to the Bank within 15 days of Publication of the BC. In the absence of such notice of disagreement, the changes and amendments shall enter into force on the date stated in them, if, after the Publication of the BC, the Correspondent Bank (i)

takes any action against the Bank after the OPs are published, or (ii) continues receiving bank services from the Bank thereby indicating that it wishes to carry on with the relevant contractual relation with the Bank, or (iii) its actions confirm that it has knowledge of the changed or amended BC. If the Correspondent Bank expresses its disagreement with the changed BC and no agreement is reached, then the Bank may terminate its contractual relation with the Correspondent Bank with immediate effect and may declare its receivables from the Correspondent Bank immediately due and payable.

- 19.17. These BC shall enter into force on August 1, 2002. All contractual relations entered into between the Correspondent Bank and the Bank prior to the effective date of these BC shall be subject to these BC unless otherwise stated in them. Contractual relations that were subject to any original business conditions for Correspondent Banks shall be subject solely to these BC from the effective date of these BC. The Correspondent Bank agrees that these BC supersede in full the original business conditions for Correspondent Banks and similar documents of the Bank and that such contractual relations shall be subject solely to these BCs unless otherwise stated in these BCs.
- 19.18. Upon request of the Correspondent Bank, the Bank shall give the Correspondent Bank information about the amount of charges for the Bank's services which are not specified in the Service Charge List.