

# PRODUCT-SPECIFIC BUSINESS CONDITIONS FOR TREASURY

OF SLOVENSKÁ SPORITEL'ŇA, A.S.

effective since 1 January 2015

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 DEFINITIONS

<b>Fixed Term</b>	A period of time starting on the day, on which the agreed amount is credited to a savings account, or on the day of renewal of fixed term of a deposit, and ending on the day preceding the agreed maturity date.
<b>Instruction</b>	An instruction to perform actions related to securities management, to carry out financial and non-financial settlement of a securities deal or other actions agreed in the Framework Treasury Agreement (in the part relating to management of securities).
<b>Collateral Account</b>	A Client account to be used to secure the performance of Client's obligations towards the Bank.
<b>Confirmation</b>	A document, by means of which the Bank confirms to the Client the agreed details of a Deal or other facts, which it undertook to confirm.
<b>Exchange Rate</b>	The price of a unit of a certain currency or of the multiple or quotient of such currency as is common on the market, expressed as the number of units of another currency.
<b>Asset Account</b>	Records kept by the Bank in the Client's name, recording data of all securities and other selected financial instruments, which are maintained or administered by the Bank for the Client, and data about investment gold, which the Client deposited with the Bank; the securities holder account forms part of such records.
<b>Deal</b>	A contractual relationship established by the Framework Agreement, the subject matter of which is the provision of a Bank Product.
<b>Valuation</b>	The market value of the Client's Deals stipulated by the Bank pursuant to European Parliament and Council (EU) Regulation no. 648/2012 of 4 July 2012 on OTC derivatives, central counterparties and trade repositories, pursuant to which financial counterparties and non-financial counterparties shall mark-to-market on a daily basis the value of outstanding contracts, provided that where market conditions prevent marking-to-market, reliable and prudent marking-to-model shall be used.
<b>Specimen Signature</b>	A document containing the identification and other data necessary for verifying the identity of the Client or of a person, whom the Client authorises to carry out certain legal acts.
<b>Material Adverse Effect</b>	An event, which has or may have a material adverse effect on: <ol style="list-style-type: none"> <li>the income, business activity, operations and assets of the Client;</li> <li>the economic situation or legal status of the Client;</li> <li>the ability of the Client to fulfil its obligations under the Framework Treasury Agreement or</li> <li>the validity or enforceability of any provision of the Framework Treasury Agreement or of a Deal or reduction of the value of collateral.</li> </ol>
<b>PsBC</b>	These Product-Specific Business Conditions for Treasury of Slovenská sporiteľňa, a.s.
<b>Client Position</b>	Number or total volume of financial instruments, in respect of which the Client is in the position of a debtor or creditor of the Bank.
<b>Framework Treasury Agreement</b>	An agreement governing the rights and obligations of the Bank and the Client when entering into a Deal.
<b>Reference Price</b>	The market price of a certain asset defined in the Deal, specified as a percentage rate, as price per unit of asset or in any other customary way.
<b>Reference Interest Rate</b>	Interest rate p. a., whose amount is determined based on the rates of interest required for the provision of deposits (sales of deposits) on the interbank market in the state or group of states, where the relevant currency is the legal tender or where such rate of interest is declared.

**Reconfirmation**

The Client's consent with the content of a Confirmation.

**Alignment of Portfolios**

Exchange of information between the Bank and the Client in cases provided for in statutory regulations, concerning the terms of a pending Deal, validity of the Deal and other facts of the Deal required by statutory regulations and this at dates and in the manner agreed between the Bank and the Client.

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## 1. FUNDAMENTAL PROVISIONS

- 1.1. These PsBC form part of the Framework Treasury Agreement.
  - 1.2. The PsBC are available at [www.slsp.sk](http://www.slsp.sk) and in each Branch.
  - 1.3. The Framework Treasury Agreement prevails over the PsBC and GBC. The PsBC prevail over GBC. These PsBC and GBC always complement the Framework Treasury Agreement.
  - 1.4. Capitalised terms shall have the meaning defined in the Framework Treasury Agreement, these PsBC or GBC.
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## 2. TRADING

- 2.1. Deals shall exclusively be entered into, changed or cancelled by means of telephone communication between the Bank and the Client or by means of communication between the Bank and the Client via electronic trading platforms agreed with the Bank, taking place between 8.30 a.m. and 4:00 p.m. of a Business Day. The Bank may agree that a Deal is entered into at a different time.
- 2.2. For telephone communication, telephone numbers of the Bank specified for the purpose of entering into Deals in a Publication or agreed in the Framework Treasury Agreement shall be used. For communication via electronic trading platforms, the Bank's identification data stated for the purposes of closing Deals in the Publication or agreed in the Framework Treasury Agreement shall be used.
- 2.3. The proposal to enter into a Deal must be definite, intelligible and accurate and must comply with the statutory regulations and the agreed terms and conditions.
- 2.4. The acceptance of the proposal to enter into a Deal shall be expressed by the relevant party in a definite, intelligible and clear manner, and particularly by using the words "beriem" (Accept) or "súhlasím" (Agree).
- 2.5. The proposal to enter into a Deal shall be rejected by the relevant party in a definite, intelligible and clear manner, particularly by using the words „nevyhovuje“ (Not OK), „zatial' nič“ (Nothing at the moment), „neberiem“ (I do not accept) or „nesúhlasím“ (I disagree).
- 2.6. The change of any of the data included in the proposal to enter into a Deal during an uninterrupted telephone communication shall be regarded as a new proposal to enter into a Deal, containing the changed data and all unaltered data of the original proposal.
- 2.7. The proposal to enter into a Deal shall only be valid during uninterrupted telephone communication, unless the opposite is clear from the proposal.
- 2.8. The entry into, change or cancellation of a Deal shall be confirmed by the Bank to the Client by delivering a Confirmation.
- 2.9. After receiving the Confirmation, the Client shall check the agreed requisites of the Deal and give to the Bank its consent by delivering a Reconfirmation in the manner and within the period of time specified in the Confirmation. The Client shall notify the Bank in writing of their disagreement with the requisites of the closed Deal specified in the Confirmation no later than before expiration of the period for expression of consent with its content set out in the Confirmation. If the Client fails to deliver the Reconfirmation or the notice of their disagreement with the requisites of the closed Deal to the Bank within the stipulated period, such failure to act shall be deemed a consent with the requisites of the Deal, its change or cancellation, as specified in the Confirmation.
- 2.10. In case the Bank detects an error in the Confirmation, it shall deliver to the Client a corrected Confirmation, which shall fully replace the original one. The obligation to give a Reconfirmation applies also to the corrected Confirmation.
- 2.11. These PsBC shall also govern Deals entered into other than by telephone communication or via electronic trading platforms agreed with the Bank, if the Bank confirms the entry into a Deal to the Client by delivering a Confirmation.
- 2.12. Deals, whose details are not stipulated in the PsBC or the Framework Agreement, may also be entered into by the Bank and the Client in the above-described manner.
- 2.13. The Client agrees that the Bank acts as the calculation agent. The calculation agent shall perform all calculations, particularly the calculation of floating price, floating rate of interest or other details of a Deal or of the facts necessary for determining the details of a Deal. Save for provable error, calculations performed by the calculation agent shall be deemed correct and final.
- 2.14. When entering into, changing or cancelling any Deal by using technical devices, the Client shall prove its identity to the Bank with its identification number and authentication code.

- 2.15. Client identification number is a number consisting of digits in unaltered order from the part of the birth registration number of the Client or of the person acting on behalf and on account of the Client following after the slash, unless the Bank determines otherwise.
  - 2.16. Authentication code of the Client is a maximum of 10 alphanumeric characters added by the Client to its name and surname or to the name and surname of the person acting on behalf and on account of the Client in the specimen signature form.
  - 2.17. Any natural person, to whom no birth registration number has been assigned in the Slovak Republic, shall be assigned by the Bank four digits, which shall serve as replacement of the number following after the slash and which shall be the Client identification number.
  - 2.18. Any person authorised to act for the Client shall be appointed and the scope of authorisation of such person shall be specified by the Client in the specimen signature form.
  - 2.19. A natural person authorised to act on behalf of the Client when entering into, changing or cancelling a Deal shall unambiguously identify the Client, on whose behalf such person is acting.
  - 2.20. A corporate client authorises every person included in the specimen signature form to act on behalf and on account of the third party (donor of power), which authorised the Client to carry out acts between such third party and the Bank.
  - 2.21. The power of attorney contained in the specimen signature form shall become effective on the Business Day following after the delivery of the form to the Bank at the latest.
  - 2.22. The power of attorney shall remain valid until the day, on which a letter of revocation is delivered to the Bank.
  - 2.23. A Client may enter orders or requests for the provision of a service by the Bank as a member of Central Securities Depository of the Slovak Republic by fax if:
    - a) the service should be provided to the account of the party requesting the service;
    - b) the possibility of entering orders and requests has been agreed on in the Framework Treasury Agreement,
    - c) the orders and requests entered in this manner are signed by an authorised person;
    - d) the orders or requests entered in this manner will be on the same form as the one, on which such orders or requests are given at a Branch; and
    - e) the orders or requests for service provision entered in this manner will contain previously unused 5 digit code selected from the table, which the Bank hands over to the Client upon request.
  - 2.24. The Bank shall not be obliged to execute any orders or requests for service provision, which do not comply with the above conditions.
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### 3. DEPOSIT ACCOUNT

- 3.1. The Bank shall open a Deposit Account for the Client in the agreed currency and for the agreed Fixed Term.
- 3.2. Fundamental provisions of the Deal:
  - a) currency of the deposit account or of the amount, which the Client agrees to deposit onto the Deposit Account; the currency of such amount shall be deemed to be the currency of the deposit account;
  - b) amount of funds, which the Client agrees to deposit onto the Deposit Account as a deposit;
  - c) Fixed Term or the day of making the deposit onto the Deposit Account and the day of paying out the deposit from the deposit account; Fixed Term shall be the time period from the day of making the deposit onto the Deposit Account until the day preceding the agreed day of paying out the deposit from deposit account;
  - d) rate of interest,
  - e) Client account in the Bank, from which funds will be deducted for the purpose of crediting them onto the deposit account; and
  - f) the account, to which the funds and the corresponding interest should be transferred from the deposit account, if different from the account, from which funds were transferred for the purpose of crediting them onto the deposit account.
- 3.3. Obligations of Client
  - a) ensure that, on the day agreed as the first day of the first Fixed Term, the balance on the account, from which funds should be deducted for the benefit of the deposit account, equals to at least the agreed deposit to be made onto the deposit account, and
  - b) shall not carry out any deals with the deposit on the Deposit Account during the Fixed Term.
- 3.4. If the Client did not carry out any deals with the deposit during the Fixed Term, the Bank shall pay interest on the deposit during the Fixed Term at the agreed rate of interest.

- 3.5. If the Client carried out a deal with the deposit during the Fixed Term, the Bank shall have the right to reduce proportionally the rate of interest applicable to the deposit on the day, on which the Client carried out a deal with the deposit, and to charge a penalty for carrying out a deal with the deposit.
- 3.6. The Bank shall not be obliged to pay out to the Client the deposit from the deposit account and the interest accrued on such deposit before the lapse of the Fixed Term.
- 3.7. After the lapse of the Fixed Term, the Bank shall transfer the deposit from the deposit account and the corresponding interest onto the agreed account. If no such account has been agreed, the deposit shall be transferred onto the account, from which funds were deducted for the purpose of crediting them onto the deposit account.
- 3.8. The Client may agree with the Bank on several maturity dates of interest during the Fixed Term of the deposit. On the maturity date of interest, the Bank shall pay the Client part of the total interest on deposit pertaining to the interest period from the previous maturity date of interest (inclusive that day) until the day immediately preceding the relevant maturity date of interest. The first interest period shall start on the day when funds are deposited to the deposit account and the last interest period shall end on the day preceding the day of paying out the deposit.
- 3.9. A special interest rate may be agreed for individual interest periods; the special interest rate may be determined:
- as a fixed amount in per cents p. a.,
  - as an updated amount of the Reference Interest Rate agreed in the Deal; or
  - as a combination of (a) and (b) above.
- The day of fixing the updated Reference Interest Rate shall be the second Business Day immediately preceding the first day of the interest period.
- 3.10. If the agreed maturity date of interest or the day of paying out the deposit is not a Business Day, the maturity date of interest for a certain interest period shall be determined on the basis of the "modified following day" convention and the last day of the given interest period shall be determined on the basis of the "adjusted interest period" convention.
- 3.11. The Bank may withdraw from the Deal, in case the Client fails to fulfil its obligation to make a deposit onto the deposit account. In such a case, the Client shall not be entitled to payment of compensation.
- 3.12. Withdrawal from a Deal shall be affected by computing the amount of compensation, which shall be calculated as discounted difference in interest on the amount of the agreed deposit, where the difference in interest will be:
- determined as the difference between the interest computed from the arithmetic mean of current rates of interest taken from the offers of at least two other banks, at which such banks would be interested to make deposits in the same currency and for the same Fixed Term as were agreed, and the interest computed by using the rate of interest, which was agreed between the Bank and the Client; and
  - discounted to present value at the moment of withdrawal from the Deal, using the above-mentioned arithmetic mean of current rates of interest.
- 3.13. Each of the parties may withdraw from a Deal by paying the compensation; such withdrawal to be made no later than on the second Business Day preceding the first day of the first Fixed Term as follows:
- the Client may withdraw from the Deal, in which it was agreed that the deposit to the Deposit Account should be made three and more days after negotiating the Deal, if, on the withdrawal day, the arithmetic mean of the current rates of interest determined pursuant to the foregoing section is higher than the agreed rate of interest; and
  - the Bank may withdraw from the Deal, if, on the withdrawal day, the arithmetic mean of the current rates of interest determined pursuant to the foregoing section is lower than the agreed rate of interest; and

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#### 4. ONE-TIME DEPOSIT

- 4.1. The Client may make the funds available to the Bank for its use and the Bank may receive these funds as a one-time deposit.
- 4.2. Fundamental terms of the Deal:
- the amount and currency of the funds that the Client undertakes to make available to the Bank for its use;
  - date of making the funds available to the Bank by the Client;
  - negative interest rate for calculating the fee amount to be paid by the Client for making the funds available to the Bank for its use;

- d) the period during which the Client undertakes to make the funds available to the Bank for its use;
  - e) the Client's account with the Bank, from which the funds shall be debited in order to make them available to the Bank for its use; and
  - f) the account to which the funds shall be credited, if different from the account from which the funds shall be debited in order to make them available to the Bank for its use.
- 4.3. The Bank shall pay no interest on such funds to the Client for the period of making the funds available to the Bank for its use.
- 4.4. The Bank shall not be obliged to disburse the funds to the Client prior to expiration of the agreed period.
- 4.5. The Bank shall credit the funds to an account agreed with the Client upon expiration of the agreed period.
- 4.6. The Client undertakes to pay a fee to the Bank upon expiration of the agreed period, with the fee stipulated as an interest on the funds made available to the Bank for its use during the agreed period.
- 4.7. If the Client asks for disbursement of the funds during the agreed period and the Bank satisfies the Client, the Bank may reduce the fee amount on a pro-rata basis and clear the agreed sanction for handling a single deposit.
- 4.8. The Bank may debit the funds in the amount of the fee or sanction from any account of the Client opened with the Bank, also without submission of a money transfer order. Unless the Client has an account opened with the Bank, or unless there are sufficient funds on the account to debit the fee or sanction, the Bank may reduce the amount of funds on such Deal to be disbursed to the Client upon termination of the Deal by the amount of the fee or sanction.
- 4.9. The provisions of the valid statutory regulations governing the current account, deposit account, passbook and deposit certificate shall not be applicable to the Deal pursuant to this section.
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## 5. FRA DEAL

- 5.1. FRA Deal is a Deal, in which one party agrees to make available to the other a financial amount in exchange for payment of interest at the agreed fixed rate of interest and for the agreed period of time starting in the future.
- 5.2. Fundamental provisions of the Deal:
- a) specification of the Party, which makes the financial amount available,
  - b) amount and currency of funds;
  - c) period of time, for which the funds should be made available, including commencement and end of such period, and
  - d) rate of interest.
- 5.3. The party obliged to make the funds available shall, on the first day of the agreed period, become entitled to a financial settlement of obligations arising out of the Deal.
- 5.4. The right to financial settlement may be exercised on the second Business Day preceding the first day of the agreed period of time.
- 5.5. The exercise of the right to financial settlement gives rise to the obligation to pay, on the first day of the agreed period of time, the present value of the difference between the interest computed by using the agreed rate of interest and that computed using the agreed Reference Rate of Interest as follows:
- a) to the Party, which should make the funds available at an interest that is lower than the interest computed based on the Reference Rate of Interest fixed on the day of exercising the right to financial settlement, or
  - b) to the Party, which should receive the funds at an interest that is higher than the interest computed based on the Reference Rate of Interest fixed on the day of exercising the right to financial settlement.
- 5.6. For the calculation of the present value of the difference in interest, the Reference Rate of Interest fixed on the day of exercising the right to financial settlement shall be used.
- 5.7. If, as part of the Deal, the Client should make the funds available to the Bank and the Client does not exercise the right to financial settlement, the provisions of these PsBC concerning the deposit account shall apply to the Deal as of the first day of the agreed term.
- 5.8. The Deal shall come to an end upon the payment of the difference in interest based on the exercise of the right to financial settlement.
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## 6. IRS DEAL

- 6.1. IRS Deal is a Deal involving the swapping of interest rates, which shall accordingly be subject to the provisions of the contract of exchange. Under the IRS Deal, each of the parties agrees to make, during the agreed term, regular payments to the other party in the agreed currency (swap payments), whose amount shall be calculated in the same manner, as used for the calculation of interest from notional principal.
  - 6.2. Fundamental provisions of the Deal:
    - a) determination of the amount of notional principal;
    - b) currency exchange rate, if the obligation to make swap payments by one of the parties is expressed in a currency other than that of the obligation to make swap payments by the other party;
    - c) first day (commencement) of the IRS Deal;
    - d) rates of interest for the calculation of the amount of swap payments; and
    - e) maturity dates of swap payments.
  - 6.3. Notional principal is the amount of funds agreed in the Deal for the calculation of the amount of swap payments. If the obligation of one of the parties to make swap payments is expressed in a currency other than the obligation of the other party, the notional principal will be expressed for each of the parties in the currency, in which the obligation of that party is expressed.
  - 6.4. As part of the Deal, it is possible to agree on the swap of notional principals determined in various currencies. The provisions on a currency deal shall apply accordingly to such an agreement.
  - 6.5. The amount of swap payment is calculated as the interest from notional principal, if it was bearing interest at a rate of interest specified as:
    - a) fixed percentage rate p.a., or
    - b) updated value of the Reference Rate of Interest agreed in the Deal, whereby it is possible to agree that such rate shall, for the purpose of calculating the amount of swap payments in the agreed manner, be adjusted by a fixed percentage (p.a.) value.
  - 6.6. The ACT/360 interest basis shall be used for the calculation of swap payments.
  - 6.7. To calculate the amount of a swap payment, the number of days of the agreed interest period (interest period) shall be used, which is computed as follows:
    - a) for the first swap payment from the day agreed as the commencement of the Deal (including that day) until the day immediately preceding the day agreed as the last day of the first interest period, and
    - b) for each subsequent swap payment from the day agreed as the last day of the immediately preceding interest period set for the swap payment of the same party (including that day) until the day immediately preceding the day agreed as the last day of that interest period,
  - 6.8. If the last day of the interest period was agreed in the Deal, the same day shall be also be considered to be the agreed maturity date of swap payments for the relevant interest period, and vice versa.
  - 6.9. If the agreed maturity date of a swap payment is not a Business Day, the maturity date of that swap payment and the last day of the relevant interest period shall be determined by an agreement of the parties.
  - 6.10. The day of fixing the updated Reference Rate of Interest shall be the second Business Day immediately preceding the first day of the interest period.
  - 6.11. The rolling of fixing of Reference Rate of Interest is based on the number of Business Days, by which the day of fixing of the Reference Rate of Interest updated for a certain interest period precedes the first day of that interest period. Any of the days in the future does not need to be a Business Day. For this reason, the anticipated day of fixing the updated Reference Rate of Interest in a Confirmation is not necessarily the actual day of fixing.
  - 6.12. If the same day of fixing the updated Reference Rate of Interest was agreed for a group of several subsequent interest periods, the actual day of fixing the updated Reference Rate of Interest for each of these interest periods shall be the second Business Day immediately preceding the first day for the first of such interest periods.
  - 6.13. If, on a certain Maturity Date a receivable in a certain currency for a swap payment by the Bank to the Client meets a receivable in the same currency for a swap payment by the Client to the Bank, both receivables will be set off in the extent, in which they overlap. The party, which, as part of the swap payments payable on the relevant Maturity Date, is obliged to provide a greater payment, it shall perform its obligation on the relevant maturity date for the benefit of the other party.
  - 6.14. The parties may agree that one of the parties makes an initial payment to the other, in which case the parties agree the amount of the initial payment, its maturity date and the party, which is to make the initial payment.
  - 6.15. A Deal shall come to an end upon the full discharge of the obligations out of the Deal.
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7. CURRENCY DEAL

- 7.1. A currency deal is a Deal concerning the purchase or sale of funds in one currency in exchange for funds in another currency.
- 7.2. In a currency deal, the currency, which is the subject of purchase or sale, is the base currency. The currency, in which the purchaser pays for the base currency, is the counter currency. The currencies involved in a currency deal are referred to as currency pair.
- 7.3. To enter into a currency deal, the Client may submit a proposal containing a condition precedent:
- a) using the words "take-profit order", the Client specifies such a proposal to enter into a currency deal, which is submitted in the moment when the Exchange Rate of the currency pair, as is usually stated on the interbank market, reaches the value specified by the Client. The Client proposes the Exchange Rate of the currency pair in the amount specified by the Client in the proposal containing a condition precedent to conclude a currency deal or a more advantageous one for the Client;
  - b) using the words "stop-loss order", the Client specifies such a proposal to enter into a currency deal, which is submitted in the moment when the Exchange Rate of the currency pair, as is usually stated on the interbank market, reaches the value specified by the Client (stop-loss limit). The Client proposes the Exchange Rate of the currency pair in the amount at which the currency pair will be traded on the interbank market immediately after the Exchange Rate of the currency pair reaches the stop-loss limit. The Client is aware that the difference between the Exchange Rate of the currency pair determined by the Client as a condition precedent for submitting the proposal to enter into a currency deal with a stop-loss limit and the Exchange Rate of the currency pair at which a Bank Group member will trade on the interbank market immediately after reaching the stop-loss limit can be quite substantial, especially in situations of major market changes or small trading volumes (low liquidity) for the specified currency pair;
- 7.4. In the case of two proposals containing a condition precedent to enter into a currency deal according to the previous clause for the same currency pair with the same purchase or sale direction and different Exchange Rates of the currency pair, the Client may set an additional condition "OCO" (one cancel the other) using the words "one cancel the other", that if a currency deal is executed on the basis of one proposal containing a condition precedent for concluding a currency deal, the Bank will not accept the second proposal containing a condition precedent for concluding a currency deal.
- 7.5. Fundamental provisions of the Deal:
- a) amount and designation of the base currency, amount and designation of the counter currency, date or period of time for performance, specification of currency of performance of at least one of the parties, or
  - b) amount and designation of the base currency, Rate of Exchange of the base currency to the counter currency or Rate of Exchange of the counter currency to the base currency, date or period of time for performance, specification of currency of performance of at least one of the parties.
- 7.6. Seller shall be obliged to deliver the base currency within the agreed period of time and in the agreed quantity. Purchaser shall be obliged to pay to the seller the price of the base currency in the counter currency within the agreed period of time. Immediately after the Bank has confirmed to the Client the conclusion of a currency deal with a mutual settlement period no later than in 2 Business Days, the parties may change this currency deal to a currency deal with a mutual settlement period no earlier than in 3 Business Days, provided they agree on a change in the Exchange Rate of the currency pair. The Exchange Rate of a currency pair for a currency deal with a longer mutual settlement period will be higher or lower than the originally agreed Exchange Rate of a currency pair for a currency deal with a shorter mutual settlement period by the difference between future values of settlements from a currency deal with a longer mutual settlement period and values of settlements from a currency deal with a shorter mutual settlement period.
- 7.7. A currency deal shall be deemed entered into even in case that in the place of the quantity or Rate of Exchange of one currency in another currency, the method of its calculation or determination by the Bank has been agreed in such a manner, that the amount of none of the performances is left to the sole discretion of the Bank or the Client.
- 7.8. Unless agreed otherwise, a currency deal to hedge against risks of market price movements in other deals is another derivative contract relating to a currency, which is not a financial instrument pursuant to Article 10 Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive.

*Outgoing payments of Client*

- 7.9. The Client shall deliver to the Bank the Instruction for the transfer of funds, if it entered into a Deal, in which no account for receiving the performance from the Bank has been agreed and an account for receiving the performance from the Client has been agreed, and this no later than at 1.00 p.m. of the agreed day for the performance by the Bank.
- 7.10. The amount of funds stated in the Instruction must in total be the same and the maturity of such Instruction must be the same as was agreed for the performance by the Bank (amount and maturity).
- 7.11. The Bank shall reduce the performance to be made to the Client under the Deal by the amount of the executed Instruction.
- 7.12. The Bank shall execute the Instruction, if the performance by the Client can be carried out.
- 7.13. The performance by the Client can be carried out, if the balance on the account, from which the performance by the Client is to be made and which the Client is authorised to use without any restrictions, is, after recalculation by using the price under the Deal, equal to or greater than the amount required for payment based on the Instruction.

*Incoming payments of Client*

- 7.14. The Client shall, upon the Bank's request, prove in a credible manner what incoming payments it expects to be received on its account, if the Client entered into a Deal, in which a Client account has been agreed for the purpose of performance by the Bank and no account was agreed for the purpose of performance by the Client. Incoming payments must be sent in such a manner that the funds are available to the Client no later than at 1.00 p.m. of the day, on which the Client is to make the performance and this at least in the amount and in the currency of such performance.
- 7.15. The performance by the Client under the Deal shall be reduced by the amount of incoming payments.
- 7.16. The amount, by which incoming payments exceed the performance to be made by the Client under the Deal, shall be credited by the Bank to the Client account according to the payment order given by the payer (of the incoming payment).
- 7.17. For the purposes of a Deal, expected incoming payments for the benefit of Client account shall be deemed to include existing outstanding payment obligation of the Bank towards the Client under the Deal.

*Performance by the Bank and the Client*

- 7.18. The deadline for performing the obligations of the seller is also the deadline for performing the purchaser's obligations.
- 7.19. A performance by the Client made until 4:00 p.m. is regarded as performance made on that Business Day. A performance by the Client made after 4:00 p.m. is regarded as performance made on the following Business Day.
- 7.20. If no settlement account has been agreed in the Deal, the following applies:
- a) if the Deal was agreed as transfer between Client accounts, the account designated for performance by any of the parties is the account specified by the Client for the purposes of the Framework Agreement and maintained in the same currency as the currency of performance;
  - b) if the Deal was agreed for an incoming payment of Client, the account designated for performance by the Bank is the account specified by the Client for the purposes of the Framework Agreement and maintained in the same currency as the currency of performance; and
  - c) if the Deal was agreed for an outgoing payment of Client, the account designated for performance by the Client is the account specified by the Client for the purposes of the Framework Agreement and maintained in the same currency as the currency of performance;
- 7.21. If the Deal was agreed in another way and no settlement account has been agreed, that Deal shall be regarded as agreed without agreeing on the accounts for the purpose of performance. In such a case:
- a) the Client shall, by 4:00 p.m. of the second Business Day preceding the day of performance at the latest agree a reverse deal to such Deal; and
  - b) the Collateral Account shall be regarded as the account agreed for making of performances.
- 7.22. If a deadline for performance was agreed, the Bank shall provide its performance after the Client makes its performance and on the same day as the performance by the Client.
- 7.23. The Client may, within the period of time for performance, perform its obligations also in parts. On the day of such partial performance, the Bank shall also make its partial performance.
- 7.24. The Bank shall not be obliged to make partial performance in an extent greater than the extent of performances by the Client, after recalculating them with the price under the Deal.

*Reverse Currency Deal*

- 7.25. For each currency deal, a reverse currency deal may be entered into by specifying the Deal, to which the reverse Deal is entered into and the agreed price in the reverse Deal.
- 7.26. The following applies to a reverse Deal:
- a) the obligations under both Deals to deliver the base currency and to pay the agreed price in the counter currency shall be payable at the same time;
  - b) the currency pair is the same as in the original Deal; and
  - c) the subject matter of the reverse Deal is the reverse purchase of the unsettled amount of the base currency from the original Deal, in which the Client was selling the base currency, or the reverse sale of the unsettled amount of the base currency from the original Deal, in which the Client was purchasing the base currency.
- 7.27. A Deal shall end upon the full discharge or full setting-off of the obligations out of the Deal.
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## 8. CURRENCY SWAP

- 8.1. Currency Swap is a Deal consisting of two simultaneously agreed currency deals (purchase and reverse sale in the future or sale and reverse purchase in the future), in which:
- a) the currency pairs of both Deals are the same;
  - b) the performances under one Deal are agreed for a common earlier day;
  - c) the performances under the second Deal are agreed for a common later day; and
  - d) the party obliged to perform at the earlier date shall be entitled to the same performance from the other party at the later date.
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## 9. SECURITIES DEAL

- 9.1. A security deal is a Deal on the purchase or sale of securities or on the arrangement of issuance of securities (against consideration) by the issuer to the first holder of such securities.
- 9.2. By entering into a Deal, the parties agree to transfer or hand over the securities to the purchaser, with the purchaser agreeing to pay the purchase price for such securities.
- 9.3. Fundamental provisions of the Deal:
- a) identification of the purchaser and seller of securities,
  - b) type of securities;
  - c) ISIN, if assigned;
  - d) number of securities or total nominal value of all securities;
  - e) purchase price; and
  - f) day or period for mutual performance.
- 9.4. The Bank shall not be liable to the Client for any damage in the case of delayed performance of its obligation to transfer or hand over the securities to the Client via a third party, which provides the Client with the service of custody, management or deposit of the securities, unless the custodian, manager or depositor of the Client's securities provided the required assistance to the Bank to ensure a due and timely delivery or hand-over of the securities into custody, management or deposit of the securities on behalf of the Client.

### *Purchase Price*

- 9.5. The purchase price includes a proportionate part of the nearest payable yield or of other claim of the securities holder for monetary performance in an amount known in advance. This proportionate part relates to those days only, which will lapse until the day of performance of the obligations out of the Deal (proportionate interest yield).
- 9.6. The purchase price may be agreed:
- a) as a fixed amount;
  - b) as a percentage of the nominal value of securities; or
  - c) in another manner and time of determination.
- 9.7. If, as part of the Deal, purchase price per one security has been agreed, this shall mean that the purchase price of the entire quantity of securities has been agreed as the product of the number of securities and the purchase price per security.
- 9.8. If the purchase price has been determined as a percentage of the nominal value of securities, the total purchase price shall be the sum of the purchase price of the securities and the proportionate interest

yield on such securities.

- 9.9. If at least one nominal value for one security with the same ISIN is known, the agreement on the total nominal value of the securities shall include the agreement on the number of securities, which shall be calculated by dividing the total nominal value of the securities with the nominal value per security.
- 9.10. If the day of transfer of security is not the same as the day of purchase price payment, proportionate interest yield shall be calculated by using the maturity date of the purchase price. If the purchase price has been agreed as a percentage of the nominal value of securities and the proportionate interest yield has not been specified, the proportionate interest yield shall be calculated as the quotient of:
- the product of the nearest payable payment from the Security and the number of days that lapsed from the last payment until the day of performance of the obligations out of the Deal; and
  - the total number of days between the last and the nearest payable payment, which shall be a monetary performance equal to the amount of yield or to other claim of the securities holder for performance in an amount known in advance.
- 9.11. If the day of performance of only one obligation out of the Deal has been agreed, the day for performing the remaining obligations out of the Deal has also been agreed.

*Reverse securities deal*

- 9.12. For each securities deal a reverse securities deal may be entered into by specifying the Deal, to which the reverse Deal is entered into, and the agreed purchase price in the reverse Deal.
- 9.13. The following applies to a reverse Deal:
- the obligations under both Deals to transfer securities in exchange for the agreed purchase price are due at the same time;
  - the purchase price under both Deals has been agreed in the same currency; and
  - the subject matter of the reverse Deal is the reverse purchase of the unsettled quantity of securities from the original Deal, in which the Client was selling securities, or the reverse sale of the unsettled quantity of securities from the original Deal, in which the Client was buying securities.
- 9.14. A Deal shall end upon the full discharge or full setting-off of the obligations out of the Deal.

10. PROCURING THE PURCHASE OR SALE OF FINANCIAL INSTRUMENTS

- 10.1. Under the Framework Treasury Agreement (part commissionaire agreement), the Bank shall procure for the Client the purchase or sale of a financial instrument according to the Instruction to Procure.

*Instruction to Procure*

- 10.2. The Client may give to the Bank the Instruction to Procure the purchase or sale of a financial instrument in writing or using telephone communication in accordance with PsBC. The giving of Instruction to Procure shall not mean that it was accepted by the Bank and such instruction shall not be binding for the Bank until the moment of acceptance. The Bank shall, upon request, confirm to the Client the receipt of the Instruction to Procure.
- 10.3. Required content of the Instruction to Procure:
- identification of Client;
  - identification of financial instrument;
  - specification of the quantity of financial instrument;
  - specification, whether the deal is a purchase or sale;
  - the minimum or the maximum price of sale or purchase or method of determination of the same;
  - period of time for entering into the Deal based on the Instruction to Procure;
  - specification of Client account for financial settlement;
  - specification of the Asset Account for the settlement of the Deal, in case the Client has several Asset Accounts opened with the Bank,
  - specification of the place of procurement of the purchase or sale, and
  - other details depending on the place of procurement of the purchase or sale.
- 10.4. In case the Client does not specify in the Instruction to Procure:
- the place of procurement of purchase and sale, the Bank shall determine the place of performance according to the Bank's strategy for execution of Instructions to Procure;
  - the minimum quantity of financial instrument, which can be executed, the Bank shall proceed in accordance with the rules valid in the place of procurement;
  - the account for financial settlement, the Bank shall be authorised to settle the deal based on the Instruction to Procure from the Client Account agreed in the Framework Agreement, or if not possible from the Client Account opened with the Bank in the settlement currency and if not

- possible, from any Client account opened with the Bank; and
- d) the Asset Account, the Bank shall be authorised to settle the Deal based on the Instruction to Procure from any Asset Account.
- 10.5. The Client may not change the Instruction to Procure already given.
- 10.6. The Client may cancel that part of the issued Instruction to Procure, which has not been executed yet.
- 10.7. The Bank shall enter into the deal for the Client's account according to the Instruction to Procure immediately and on the first occasion, when, during at least one hour from the moment of receiving the Instruction to Procure, at least one offer to enter into the deal is received from another market participant and such offer is valid also for the Bank.
- 10.8. The Bank may combine the Instruction to Procure with the instructions from third parties or other deals of the Bank, subject to the fulfilment of the conditions of the Securities Act. The Bank shall inform the Client that the effect of combining might be to the detriment of the Client.
- 10.9. The Bank may authorise a third party to execute the Instruction to Procure.
- 10.10. The Bank shall not be obliged to execute an Instruction to Procure, if it does not contain the required details or in case of an event entitling the Bank to early settlement of obligations pursuant to these PsBC.
- 10.11. The Bank shall confirm to the Client in writing that a deal has been entered into based on the Instruction to Procure.
- 10.12. When procuring the sale of non-certificated securities, the Bank shall be authorised to register for its own behalf the restriction of the right to transfer/sell the securities or a similar restriction to carry out deals with the securities according to the applicable laws. In case the sale of the non-certificated securities does not take place, the Bank shall, without unreasonable delay, issue the order to cancel the restriction of the right to transfer/sell the securities or similar restriction to carry out deals with the securities.
- 10.13. When executing an Order to Procure the purchase of treasury bills or government bonds issued by the Ministry of Finance of the Slovak Republic on the primary securities market with the participation of the Bank in American auction, the Bank shall affect such purchase only at the price specified by the Client in the Instruction to Procure.

*Reverse Instruction to Procure*

- 10.14. The Client may issue a Reverse Instruction to Procure to the original Instruction to Procure by specifying the maximum or minimum purchase or selling price, the period of time for entering into the deal and the Instruction to Procure, to which the reverse instruction is related.
- 10.15. The following applies for a Reverse Instruction to Procure:
- a) the subject matter is the request to buy unsettled quantity of financial instruments sold under the original Instruction to Procure a sale or the request to sell unsettled quantity of financial instruments purchased under the original Instruction to Procure a purchase;
  - b) the minimum and the maximum price of financial instruments under both Instructions to Procure is in the same currency; and
  - c) specification of Client accounts and of the Asset Account is the same as in the original Instruction to Procure.
- 10.16. In case the Client fails to fulfil its obligations out of the deal based on an Instruction to Procure duly and in time or the Bank becomes entitled to an early settlement of obligations pursuant to the PsBC, the Bank:
- a) shall be authorised to stop the execution of the Instruction to Procure; and
  - b) shall have the right to issue a reverse Instruction to Procure in the currency of the Client and to execute a reverse Instruction to Procure to each Instruction to Procure already executed, based on which the deal has not been settled yet; such reverse Instruction to Procure shall be deemed given by the Client without a price limit, with unlimited validity in time and without the possibility of being revoked by the Client.

*Settlement*

- 10.17. The Bank shall carry out financial and physical settlement of the securities deal based on an Instruction to Procure or based on a Settlement Instruction using the account and the Asset Account of the Client.
- 10.18. In case of sale of securities, the Client shall ensure that there is enough number of securities on the Asset Account needed for physical settlement of the deal based on the Instruction to Procure (in the moment of giving the Instruction to Procure) or for the execution of the Instruction (at dates specified in the Publication).
- 10.19. In case of purchase of securities, the Client shall ensure that there are enough funds on Client

account opened with the Bank needed for financial settlement of the deal based on the Instruction to Procure (in the moment of giving the Instruction to Procure) or for the execution of the Instruction (at dates specified in the Publication). The Bank shall not enable the Client to carry out deals with the funds on the account up to that amount and this until the moment of financial settlement of the deal based on the Instruction to Procure or based on the execution of the Instruction.

- 10.20. Unless in the PsBC provided otherwise, securities may be delivered and deals with the securities can be carried out based on an Instruction to Procure or an Instruction only.
- 10.21. The Bank shall confirm the settlement of a Deal to the Client. In case of non-certificated securities, the confirmation of physical settlement may be replaced by an excerpt from the relevant securities register confirming the change.
- 10.22. The Bank shall notify the Client that a deal was not settled on the settlement date stated in the Instruction. Thereafter, the Bank shall wait for the Instruction on how to proceed further.
- 10.23. In case the securities, whose sale is procured for the Client by the Bank, are in the custody or maintained in the register of a third party, the Bank shall be authorised to give to such third party on the Client's behalf the instruction to register the transfer of such securities, or to perform other acts necessary for the transfer of such securities onto the purchaser.

#### *Contractual Penalty*

- 10.24. In case the Client is in delay with the performance of its obligations out of a deal under an Instruction to Procure, the Bank may demand from the Client the payment of contractual penalty, which shall be equal to:
- a) the amount of interest calculated by the Bank on the amount, whose payment is delayed by the Client, for the duration of the delay, using the Reference Rate of Interest increased by 2% p.a.;
  - b) 1.2 times the price for borrowing the quantity of financial instruments, whose delivery by the Client is delayed.

## 11. SECURITIES MANAGEMENT

- 11.1. The Bank manages the securities recorded on the Asset Account based on the Framework Treasury Agreement (part relating to Securities Management) and Instruction.
- 11.2. Management extends to securities:
- a) which the Bank accepted to the Asset Account;
  - b) the receipt of which was confirmed by the Bank to the Client in writing; and
  - c) the management of which was assigned by the Client to the Bank.
- 11.3. The Bank shall perform management of securities, provided the Client presented to the Bank the documents required for the purpose of securities management and provided to the Bank the necessary assistance. If necessary, the Client shall procure the official translation of such documents into the language required by the Bank.
- 11.4. The Bank shall exercise reasonable efforts to inform the Client duly and in time of published events and events known to the Bank, which are related to securities management, such as:
- a) payment of interest, dividends and other performances;
  - b) maturity of principal;
  - c) conversion and pre-emption rights;
  - d) takeover offer;
  - e) conversion;
  - f) change of the conditions of issue or of the prospectus; and
  - g) general meeting, meeting of owners.
- 11.5. After informing the Client of an upcoming event, the Bank shall wait for the Instruction how to proceed.
- 11.6. Any such instruction must comply with the statutory regulations, the rules of operation of the central depository, the Framework Treasury Agreement and PsBC.
- 11.7. Payable dividends, yields and principal of securities paid out as a financial amount will be transferred to the agreed Client account directly by the securities issuer or the disbursing agent authorised by the issuer. In case payment of yields in the form of securities, the issuer shall ensure that such securities are recorded in the relevant register. In case of foreign securities, the yield will be credited by the Bank to the agreed Client account after receiving the relevant amount from the securities issuer or the disbursing agent authorised by issuer.
- 11.8. The Bank shall not be liable for delayed or partial payment of dividends, yields or principal of securities or for their incorrect taxation, for which another entity is responsible. If possible under the statutory regulations, the Bank may handle taxation of yields on foreign securities.

- 11.9. If a special power of attorney is required in connection with securities management or other documents need to be presented, the Client shall present such documents to the Bank upon request.
- 11.10. The Bank does not check the authenticity, validity, completeness and other details of securities, which should be procured based on an Instruction to Procure or which should be settled or managed.
- 11.11. The Bank may reject to accept certain securities for management.
- 11.12. In case the Client and the Bank enter into a securities management agreement, the Bank shall open for the Client the following accounts on the day of entering into the agreement (unless already opened by the Client with the Bank):
- a) a current account for purposes related to securities management, based on a separate agreement; and
  - b) an Asset Account.
- 11.13. The Bank may receive any documentation related to the securities addressed to the Client.

*Instruction*

- 11.14. The Bank carries out any acts related to management, financial and physical settlement of a deal or other acts agreed in the Framework Treasury Agreement or PsBC based on an Instruction. No Instruction is necessary for acts related to management or to financial and physical settlement of a deal, if the Bank procures the purchase or sale of securities based on an Instruction to Procure.
- 11.15. Instruction to acts related to management shall in particular contain:
- a) identification and number of securities affected by the event;
  - b) designation of Asset Account;
  - c) specification of event and its date; and
  - d) exact instructions to be followed by the Bank.
- 11.16. The Client shall deliver the Instruction to the Bank by SWIFT, facsimile, e-mail or mail, and this at dates specified in Publication. An Instruction delivered other than by SWIFT must in particular contain a previously unused 5 digit code selected from the table, which the Bank hands over to the Client upon request.
- 11.17. The Bank shall not be liable for the execution of or for the failure to execute an Instruction if:
- a) it received an incomplete, late, erroneous, unreadable or otherwise unclear, ambiguous or otherwise not executable Instruction;
  - b) the Client fails to ensure that there are enough funds on the account specified in the Instruction for settlement of securities purchase;
  - c) the Client fails to ensure that there is sufficient number of securities on the Asset Account, which may be used for settlement of the deal;
  - d) an event of force majeure occurs; or
  - e) the Client fails to meet its obligations duly and in time.
- 11.18. An Instruction to settle a deal may be:
- a) cancelled by the Client in the manner and within the period of time for giving the Instruction specified by Publication, or
  - b) changed by the Client by cancelling the original and giving a new Instruction.
- 11.19. The Bank may carry out acts related to management even without an Instruction, if:
- a) it agreed so with the Client; or
  - b) the Client would suffer damage or loss due to the fact that the rights of the Client conferred by the securities have not been exercised duly and in time.
- 11.20. An Instruction shall contain all the required data as provided in a Publication.
- 11.21. The Bank may postpone the execution of an Instruction for the necessary time, if prevented from execution of the Instruction by a fact deserving special consideration.

*Statements*

- 11.22. The Bank shall issue to the Client statements from the Asset Account showing the account balance and changes on the account.
- 11.23. The Bank shall send each month to the Client a statement from the Asset Account showing the balance of securities as recorded by the Bank on the last day of the month, and this within 7 Business Day after the end of the relevant month at the latest. Statements shall be sent by the Bank by SWIFT, e-mail or post.

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12. OPTION DEAL

- 12.1. Option Deal is a Deal involving the granting of an option by one of the parties (option seller) to the

- other party (option purchaser) as the acquirer of such option, in exchange for option premium.
- 12.2. An option is the right of one of the parties to express its will that it insists on the option contract; the rights and obligations under such contract shall come into existence subject to a condition precedent, being the expression of will (exercise of option) of the party concerned. An option comes into existence as of the moment of entering into an Option Deal.
- 12.3. Fundamental provisions of the Deal:
- a) sale (granting) of option by one of the parties;
  - b) expiration of the option, being the last moment, in which the option purchaser may exercise the option and after which the option right expires;
  - c) option contract (rights and obligations, which come into existence upon the exercise of the option); and
  - d) option premium, being the price of the option.
- 12.4. Unless agreed otherwise, the subject matter of the Deal is the issuance of a European option.
- 12.5. If the option contract is a Deal pursuant to PsBC or a part thereof, the provisions of PsBC applicable to the relevant Deal shall equally apply to such Deal.
- 12.6. In case the time (hours and minutes) and place of expiration were not agreed in the Deal, the period of time for exercising the option expires at 10:00 a.m. of New York time of the last day of the option term. In case certain hour and minute were agreed as the expiration time, the right of the purchaser to exercise the option expires upon the lapse of the entire agreed minute.
- 12.7. An option shall be deemed exercised automatically if, in the moment of the start of the last minute of the agreed period of time for exercising the option, a price is offered on the market, whose use by the option purchaser and the execution of the option deal in respect of the entire subject of the option deal would be beneficial. At the same time, the difference between the offered price and the price agreed in the option deal must be greater than 0.2% of the agreed price. An exception from that rule is, if the purchaser informs the seller prior to expiration that it does not wish to exercise the option. For the purposes of the present section, only the prices offered at the place and time, where and when the subject matter of the option deal is usually traded, shall be taken into account.

#### *Types of Options*

- 12.8. If the option contract is a currency deal, the day of performing the obligations out of the Deal is always the second Business Day following after the day of exercising the option from the option contract. Such option is a currency option.
- 12.9. Physical delivery option is an option, where the option contract is a purchase agreement.
- 12.10. Cash-settled option is an option, where the option contract is an agreement on the settlement of the cash difference between the agreed level of the underlying asset and the actual level of the underlying asset reached upon exercise of the option. Exercise of the option takes place in case a pre-determined relationship between the said levels of the underlying asset is reached. Underlying assets may include rates of interest, exchange rates, prices, market or economic indices, statistical indicators or other indicators. If possible, considering the nature of the underlier, and unless agreed otherwise, the subject matter of the Deal is a physical delivery option.
- 12.11. Call option is an option type, which, if exercised:
- a) (in case of physical delivery option) gives rise to the rights and obligations under the option contract, being a purchase agreement, and the party exercising the option is the purchaser in such purchase agreement; and
  - b) (in case of cash-settled option) gives rise to a receivable of the party exercising the option, equal to the positive difference between the current level of the underlying asset reached upon exercising the option and the agreed level of the underlying asset; if the level of the underlying asset is not expressed in cash units, the parties shall specify the manner of recalculation to cash units.
- 12.12. Put option is an option type, which, if exercised:
- a) (in case of physical delivery option) gives rise to the rights and obligations under the option contract, being a purchase agreement, and the party exercising the option is the seller in such purchase agreement; and
  - b) (in case of cash-settled option) gives rise to a receivable of the party exercising the option, equal to the positive difference between the agreed level of the underlying asset and the current level of the underlying asset reached upon exercising the option; if the level of the underlying asset is not expressed in cash units, the parties shall specify the manner of recalculation to cash units.
- 12.13. American Option is an option, which can be exercised at any day from the moment of acquisition up to the option's expiration.
- 12.14. European Option is an option, which can be exercised by the option holder on the agreed day only.
- 12.15. CAP Deal and FLOOR Deal is an option deal involving the provision of European options by one of



the parties (option seller) to the other party (option purchaser) for a single premium agreed for all such options, where:

- a) each option contract under such options consists of mutual obligations of the parties, which are payable in the same currency and on the same day;
- b) the individual option contracts are payable at regular consecutive time intervals and together constitute the Deal;
- c) each of the option expires on the day of fixing the updated Reference Price, based on which the amount of one of the obligations under the option contract of such option is determined;
- d) in a CAP Deal, these options are issued (sold) by the party, whose payments under the option contract are calculated according to the updated Reference Price; and
- e) in a FLOOR Deal, these options are issued (sold) by the party, whose payments under the option contract are calculated according to a fixed price.

12.16. An option, which forms part of a CAP Deal shall be deemed automatically exercised, if the updated Reference Price, which was fixed on the expiration date of such option and which was adjusted by a fixed value (if any) agreed for the purpose of calculating the payment of the option seller, is higher than the price specified in the CAP Deal.

12.17. An option, which forms part of a FLOOR Deal shall be deemed automatically exercised, if the updated Reference Price, which was fixed on the expiration date of such option and which was adjusted by a fixed value (if any) agreed for the purpose of calculating the payment of the option purchaser, is lower than the price specified in the FLOOR Deal.

12.18. IRC Deal is a CAP Deal, in which all of the option contracts together form an IRS Deal.

12.19. IRF Deal is a FLOOR Deal, in which all of the option contracts together form an IRS Deal.

*Performance by the Bank and the Client*

12.20. The party acquiring the option (purchaser) agrees to pay to the other party the price of the option (option premium) on the agreed option premium maturity date, otherwise on the second Business Day upon entering into the Deal.

12.21. If the party acquired an American option and exercises the same after 10:00 a.m. of New York time on a day within the agreed term, the option shall be deemed exercised on the next Business Day.

12.22. The exercise of the option gives rise to the rights and obligations under the option contract. After the option and the Deal cease to exist by exercise of the option, the option contract remains a valid and effective Deal.

12.23. The parties may agree that the reaching of a pre-set price level of the underlying asset (barrier) established by using the agreed price source, is a condition that either gives rise to or extinguishes the right of the purchaser to exercise the option. Reaching of barrier shall mean:

- a) in case of a barrier of the type "hore" or "up" that the price of the underlying asset is, at least in one moment during the agreed term, equal to or greater than the value of the barrier, and
- b) in case of a barrier of the type "dole" or "down" that the price of the underlying asset is, at least in one moment during the agreed term, equal to or less than the value of the barrier.

12.24. The reaching of a barrier has the following consequences:

- a) in case of "in" type barrier gives rise to the right of the purchaser to exercise the option, and
- b) in case of "out" type barrier extinguishes the right of the purchaser to exercise the option.

12.25. In case the parties agree in a Deal:

- a) the American barrier, the reaching of the barrier is monitored during the entire term from the moment of entering into the Deal until the expiration of the option, and
- b) the European barrier, the reaching of the barrier is monitored during the last minute of the term, during which the option purchaser has the right to exercise the option.

12.26. If the parties agreed in the Deal to use as the price source for monitoring the crossing of barrier:

- a) the "market rate", the barrier shall be deemed reached, if, during a defined time interval, an offer from at least one bank for the purchase or sale of the asset (which forms the subject matter of the option contract) was published in the Reuters or Bloomberg system, and such offer meets the condition of reaching the barrier; an indicative offer, which is declared by a majority of at least three reference banks not to be a market offer, shall not be taken into account; and
- b) "ECB fixing", the barrier shall be deemed reached, if a price of the subject matter of the option contract meeting the condition of reaching the barrier is fixed and published by the European Central Bank at least once during a pre-set time interval.

12.27. Unless another source for establishing the price for monitoring of crossing of barrier has been agreed in a Deal, the price for evaluating the crossing of barrier shall be established as though the "market rate" was agreed.

12.28. If two different barriers having the same consequences on the right to exercise the option have been

agreed in one and the same deal, the effects of reaching a barrier onto the right to exercise the option shall come into existence upon reaching any of the two barriers in the manner agreed for that barrier.

*Withdrawal from Option Deal*

- 12.29. The Bank may withdraw from an option deal in case of delay by the Client with its obligation to issue the option to the Bank. The following shall be deemed a valid withdrawal:
- a) charging of contractual penalty to the Client account or
  - b) giving a notice of withdrawal to the Client.
- 12.30. The Client agrees that the Bank is authorised to deduct the contractual penalty from Client account opened with the Bank.
- 12.31. The amount of the contractual penalty will be calculated as positive difference between:
- a) the arithmetic mean of option premiums for the same option as was the option agreed in the Deal withdrawn from, and
  - b) the option premium agreed in the Deal withdrawn from,
- where the arithmetic mean will be calculated merely from offers by at least two other banks to sell the same option as the one agreed in the Deal, which are known to the Bank at the time of calculation. The option premiums offered shall be in the same currency as the option premium in the Deal withdrawn from.

*Reverse Option Deal*

- 12.32. For each option deal, a reverse option deal may be entered into by specifying the Deal, to which the reverse Deal is entered into and by agreeing on the option premium and on the time period for performing the obligations under the reverse Deal.
- 12.33. The following applies to a reverse Deal:
- a) its subject matter is the issuance of option by the Bank to the Client, which shall be an option with the same details and of the same type (call or put) as the option under the original Deal, in which the Client issued the option to the Bank, or the issuance of option by the Client to the Bank, which shall be an option with the same details and of the same type (call or put) as the option under the original Deal, in which the Bank issued the option to the Client, and
  - b) option premium is agreed in the same currency as in the original Deal.
- 12.34. The Deal shall be extinguished by the exercise of the option or at 10.00 a.m. of New York time without the exercise of the option, unless other deadline for exercising the option or other last date for exercising the option was agreed.

13. FORWARD DEAL

- 13.1. Forward deal is a securities deal or a currency deal with the agreed time of performance in one or more days after entering into the Deal.
- 13.2. A forward deal gives rise to the right of the Bank to a financial settlement of obligations under the deal, in case the Client fails to fulfil its obligations under the Deal duly and in time.
- 13.3. The right to financial settlement arises after 4:00 p.m. of the agreed day for performance by Client at the earliest.
- 13.4. The exercise of the right to financial settlement gives rise to the obligation of the party, which:
- a) is obliged to deliver the securities or the agreed quantity of the base currency at a price, which is lower than their price determined from the interbank market, or
  - b) is obliged to accept the securities or the agreed quantity of the base currency at a price, which is higher than their price determined from the interbank market, or
- where the exercise of the right to financial settlement gives rise to the obligation to pay the difference between these prices on the agreed day of performance under the Deal.
- 13.5. The price determined from the interbank market shall be the arithmetic mean of the prices of the securities or of the base currency of the Deal offered between 4.00 p.m. and 5.00 p.m. of the relevant day.
- 13.6. The arithmetic mean shall be calculated from at least two offers of other banks, which are known to the bank.
- 13.7. In case the Client is the seller in the forward deal, the offered call prices shall be used for calculating the arithmetic mean and the resulting value will be increased by 2%.
- 13.8. In case the Client is the purchaser in the forward deal, the arithmetic mean shall be calculated by using the offered put prices and the resulting value will be decreased by 2%.
- 13.9. The rates of other banks used for the calculation of the arithmetic mean shall be against the same

currency as is the counter currency or the price in the forward deal.

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#### 14. GENERAL PROVISIONS CONCERNING FULFILMENT OF OBLIGATIONS

- 14.1. The Client agrees that the Bank may, pursuant to the Payment Services Act, deduct from the Client account opened with the Bank funds in the amount of the Client's obligation under a Deal or other contractual relationship under the Framework Treasury Agreement even without the submission of a payment order and even in case the account balance is not sufficient for payment of such obligation.
- 14.2. The funds shall be deducted from the Client's account opened with the Bank, which was agreed in the Deal or which is specified in the Instruction. In case the Client account opened with the Bank has not been agreed on and is not specified, or if the balance of such account is not sufficient to pay the obligation or the account has been closed, funds shall be deducted from the account notified by the Client to the Bank for the purposes of the Framework Treasury Agreement and maintained in the currency of the payment obligation, and otherwise from any other Client account opened with the Bank.
- 14.3. The Client shall ensure that, on the maturity date, the balance of the relevant account is sufficient for payment of the obligation. In case an Instruction for Settlement is delivered, the Client shall ensure that the balance is sufficient for payment of the obligation already at the time specified in the Publication for giving the Instruction.
- 14.4. As of the moment of establishment of the obligation of the Client to transfer securities under a Deal, the right of the Client to carry out deals with such securities shall be subject to the consent of the Bank until the performance of the obligation. The Client also agrees not to encumber such securities with any third party rights.
- 14.5. Upon the establishment of the obligation of the Client to transfer securities under a Deal, the Client authorises the Bank to give the instruction to transfer securities from the Asset Account and to carry out other acts necessary for the transfer of such securities for the benefit of the Bank.
- 14.6. In case the securities are in custody, are maintained in the records of a third party or registered on the account of securities holder maintained by a third party, the Client authorises the Bank, upon the establishment of the obligation of the Client under a Deal to transfer securities, to give to such third party the instruction to register the transfer of such securities or to carry out any other acts necessary for the transfer of such securities for the benefit of the Bank. The obligation of the Client under the current section shall not be affected by the granting of the power of attorney.
- 14.7. In case the Client fails to fulfil its obligation under a securities deal or currency deal, which was entered into on the same day as is the day for performance of the obligation of the Client, it shall be deemed as agreed between the parties that they have also entered into a reverse Deal, in which the agreed purchase price is the purchase price determined in the manner specified for the calculation of the amount of obligation out of financial settlement pursuant to the PsBC, if any of the following conditions is met:
- a) the obligation has not been fulfilled by 4.00 p.m. of the day for performing the Client's obligation under the original deal,
  - b) the Client fails to give a payment instruction duly and in time;
  - c) by 4.00 p.m. of the day for performing the Client's obligation under the original Deal, the Bank does not receive (other than due to the Bank's default) the expected incoming payments for the benefit of the Client, despite the Client's declaration in that respect;
  - d) by 4.00 p.m. of the day for performing the Client's obligation under the original Deal, the Client does not transfer or does not hand over to the Bank or does not accept from the Bank the agreed number of securities under the original Deal; and
  - e) the Client does not provide to the Bank the number of custody arrangement, number of register or number of asset account, or does not provide to the Bank other assistance needed by the Bank to fulfil its obligations under the original Deal.
- 14.8. A payment obligation by the Bank towards the Client shall be fulfilled by the Bank as follows:
- a) by crediting the funds to the Client account agreed in the Deal; in the absence of such agreement or in case of account closing or in case the Bank and the Client do not agree on the account for the performance of the Bank's obligations, by crediting the relevant amount to any Client account opened with the Bank, preferably to the account provided for the purposes of the Framework Treasury Agreement opened in the currency of the Bank's obligation, and otherwise to any other Client account opened with the Bank; and if there is no such account, it shall proceed according to written instruction from Client; or
  - b) by carrying out the payment by the Bank using its own funds on behalf of the Client and according

to instructions given by the Client; such payment to be carried out in total in the same amount, in the same currency and with the same maturity as is the amount, the currency and the maturity of the Bank's obligation under the Deal.

- 14.9. The Bank is not obliged to perform the obligations under the Deal in case the Client is in delay with the performance of its obligation.
- 14.10. The obligation of the Bank to transfer securities to the Client shall be deemed fulfilled also by delivery of the confirmation to the Client of the acceptance of such securities into custody, into records or for securities management.
- 14.11. The Bank may postpone the performance of its obligations towards the Client for the necessary time, if prevented from performance of its obligations by a fact deserving special consideration (e.g. technical problems).
- 14.12. For the case that the agreed maturity date of payment within the Deal is not a Business Day, the parties may agree on a Business Day convention, in particular as:
- a) "nasledujúci deň" ("following day") or "following" meaning that the actual maturity date will be the closest Business Day following after the agreed maturity date,
  - b) "modifikovaný nasledujúci deň" ("modified following day") or "modified following" meaning that the actual maturity date will be the closest Business Day following after the agreed maturity date, unless doing so would cause such determined actual maturity date to be in the following calendar month, in which case the actual maturity date shall be the closest Business Day preceding the agreed maturity date,
  - c) "predchádzajúci deň" ("preceding day") or "preceding" meaning that the actual maturity date will be the closest Business Day preceding the agreed maturity date, or
  - d) "modifikovaný predchádzajúci deň" ("modified preceding day") or "modified preceding" meaning that the actual maturity date will be the closest Business Day preceding the agreed maturity date, unless doing so would cause such determined actual maturity date to be in the preceding calendar month, in which case the actual maturity date shall be the closest Business Day following after the agreed maturity date.
- 14.13. The parties may agree whether or not the last day of the interest period related to the payment in question should be adjusted based on their agreement on Business Day convention for the maturity date of payment:
- a) "upravené úrokové obdobie" ("adjusted interest period") or "adjusted" means that Business Day convention will also be used to adjust the last day of the interest period concerned, which means that the first day (but not the last day) of the subsequent interest period will be adjusted in the same manner, or
  - b) "neupravené úrokové obdobie" ("unadjusted interest period") or "unadjusted" means that the Business Day convention has no effect on the adjustment of the last day of the interest period concerned.

## 15. SETTLEMENT OF MUTUAL OBLIGATIONS

- 15.1. If the parties have mutual obligations under the same Deal consisting of the obligation to pay a certain financial amount on the same maturity date, then, on the maturity date, such obligations shall be replaced with a new obligation ("novation"). The obligations of the parties shall cease to exist and will be fully replaced with the obligation of the party, which is to pay the higher amount, to pay to the other party the difference between the two original amounts.
- 15.2. The calculation agent shall inform the obliged party of the difference in a suitable manner before the maturity date.
- 15.3. Settlement shall take place by the transfer of funds using the account agreed for settlement of the higher of the original obligations.
- 15.4. The parties may agree that the provisions governing settlement of mutual obligations shall also be applied to mutual obligations to pay a financial amount on the same maturity date but in other currencies and such obligations are related to one or several Deals. In such a case, they shall agree a rate of exchange for the conversion of currencies. The parties may equally agree that said provisions shall not apply to the Deal.

## 16. SECURITY FOR OBLIGATIONS

- 16.1. The Bank shall have the right to request from the Client to provide a sufficient security acceptable to

the Bank for its current and future obligations under the Deals and for obligations, which might arise in the future; and such security shall remain in force throughout the duration of the Deal.

- 16.2. The Client shall be obliged to comply with such request without unreasonable delay after receiving it and in any case within 24 hours from the moment of receiving the request.
- 16.3. The objection of the Client that the request by the Bank for provision of security is not justified, shall have no suspensory effect.

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## 17. EARLY SETTLEMENT OF OBLIGATIONS

- 17.1. The Bank shall have the right to early settlement of obligations under a Deal, if:
- a) the Client failed to comply with the Bank's request to provide security for obligations under the Deal;
  - b) any of the Client's representations provided in PsBC, GBC or in the Framework Treasury Agreement proves to be false, incomplete, outdated or misleading in a material way;
  - c) the Client is subject to forced administration;
  - d) a petition for restructuring or a bankruptcy petition was filed against the Client or the Client is obliged to file a bankruptcy petition or the court rejected the bankruptcy petition due to lack of assets;
  - e) a decision was passed by the relevant body of the Client or by a court to wind up the Client;
  - f) the Bank becomes aware in a credible manner of the death of the Client;
  - g) any Material Adverse Effect affecting the Client occurred;
  - h) a security interest or any similar third party right relating to the Client's assets was exercised by a creditor;
  - i) the Client becomes insolvent;
  - j) the Bank reasonably assumes that the Client will not be able to perform its obligations under any Deal or any other obligations towards the Bank;
  - k) the Client expressed their disagreement with the provision of information pursuant to PsBC;
  - l) the Client breached the Framework Treasury Agreement or the Deal and such conduct may substantially affect the contractual relationship of the Bank and the Client or the conduct of the Bank or the Client or might deteriorate the performance of obligations or enforceability of receivables, or
  - m) the Client withheld or did not disclose facts, which would cause the Client to be considered a person with special relationship to the Bank.
- 17.2. In case the Bank exercises the right to early settlement of obligations, all existing mutual obligations shall be replaced with a new financial obligation and all existing mutual obligations shall be extinguished. The Client shall be obliged to settle the new obligation in the amount stated in the notice by the Bank of the exercise of the right to early settlement of obligations.
- 17.3. The right to early settlement of obligations shall be exercised by the Bank by sending to the Client to the correspondence address of the Client provided in the Framework Treasury Agreement a written notice stating the amount of Client's obligations towards the Bank under the Deal as of the day of exercising the right to early settlement of obligations (original obligations) and the total amount of the obligation replacing the original obligations. The notice shall also contain a period of time for payment of the new obligation by the Client to the Bank.
- 17.4. In the case of early settlement of obligations in relation to the Client being a consumer, the Bank shall stipulate the resulting amount of the new obligation after setting off all Deals of the Client that have not been settled yet. The resulting amount of the new obligation may be expressed as:
- a) a negative value, which is the new obligation of the Client towards the Bank; or
  - b) a positive value, which is the new obligation of the Bank towards the Client.
- Mutual obligations under Deals in foreign currencies shall be converted by the Bank to the euro currency at the current exchange rate of the European Central Bank. If the Bank offsets the obligations that shall become due and payable in the future, it shall use their current value calculated by discounting for offsetting.
- 17.5. In the case of early settlement of obligations in relation to the Client who is not a consumer, the Bank shall stipulate the Valuation in respect of all the Client's unsettled Deals, where the end outcome can be:
- a) an overall negative value of the Valuation, which is the new obligation of the Client towards the Bank; or
  - b) an overall positive value of the Valuation, which is the new obligation of the Bank towards the Client.

- 17.6. In the case of early settlement of an Option Deal, the Client shall pay the new obligation to the Bank, which is in the amount of the premium paid by the Bank to another bank for acquiring the option of the same economic importance as the option in the Option Deal that extinguishes by the early settlement of obligations.
  - 17.7. If the Client closed a Deal valued by the Bank as a group of separate Deals, the Bank shall proceed in such manner in exercising its right to early settlement of obligations as if these were Deals closed by the Client independently.
  - 17.8. The Client shall pay to the Bank a lump-sum reimbursement for the costs associated with the early settlement of obligations in the amount of 5 % of the nominal value or principal agreed in each Deal for which the Bank exercised its right to early settlement of obligations, except for the Deposit Account and the One-time Deposit.
  - 17.9. The new obligation shall be payable as a single payment on the day stated in the notice from the Bank.
  - 17.10. The provisions of PsBC also apply to the new obligation.
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## 18. MISCELLANEOUS

- 18.1. The Client shall not establish any third party rights to the receivable from the Bank, which the Client has out of the Collateral Account.
- 18.2. The Client declares that it knows how to compute the current profit or loss from every Deal, which it entered into with the Bank, and agrees to take into account the amount of the current loss and the resulting need for providing additional security in its cash flows so that it is able to comply with the request of the Bank for providing additional security duly and in time.
- 18.3. The Client declares that, prior to giving any proposal to enter into a Deal to the Bank and before accepting any proposal to enter into a Deal received from the Bank, all information necessary for entering into the Deal was available to it.
- 18.4. The Client shall provide to the Bank all information required by the Bank in connection with the provision of Bank Products, including in particular information needed for categorisation of the Client, for carrying out the adequacy and reasonability test, and for complying with any obligations of the Bank under the statutory regulations, and this within the agreed period of time, as provided for in statutory regulations or as determined by the Bank.
- 18.5. The Client acknowledges that the Bank categorised the Client as a non-professional client deemed a client granted the highest degree of protection under the Securities Act. The Bank shall notify the Client in writing of categorising the Client into any other client category under the Securities Act.
- 18.6. The Client declares that all data provided to the Bank are true, up-to-date and complete. The Client shall with no delay notify the Bank of any change to these data. Such changes become effective vis-à-vis the Bank on the Business Day following after the day of delivery of such notice at the latest.
- 18.7. The Client shall have the right to change unilaterally its contact information provided in the Framework Treasury Agreement. The Client is obliged to deliver the notice of change of contact information to the Bank. Such notice shall be deemed a change of the Framework Treasury Agreement.
- 18.8. The change of contact information shall take effect no later than on the second Business Day after the day of delivery of the notice of change to the Bank, unless the Client specified a later effective date in the notice.
- 18.9. Unless agreed otherwise, the ACT/365 interest basis shall be used for the calculation of interest.
- 18.10. The coming into existence of the right of the Bank to the payment of contractual penalty shall be without prejudice to the claim for damages.
- 18.11. The claim for damages incurred by the breach of a Deal, the provisions concerning security for obligations and the provisions on the choice of law shall survive the withdrawal from the agreement.
- 18.12. The PsBC shall survive the termination of the contractual relationship between the Client and the Bank until the full settlement of their mutual relationships.
- 18.13. The Client agrees that information will be provided to it by the Bank in written form or on another data carrier enabling permanent storage of data, including in particular CD disk, DVD disk or other suitable data carrier, or through the web site [www.slsp.sk](http://www.slsp.sk). Through the web site [www.slsp.sk](http://www.slsp.sk), the Client will also be informed of any changes or additions to the information already provided, regardless of the form, in which such information was previously provided.
- 18.14. The Client declares to have acquainted itself with the strategy for the execution of Bank's instructions and with the strategy of forwarding of Bank's instructions, to understand such strategies and approve of the same.
- 18.15. The Client and the Bank agree to communicate together for the purpose of Alignment of Portfolios out

of those Deals, in respect of which they are obliged to do so by the statutory regulations and this:

- a) on 31 December of every calendar year during the term of the Deal, unless in the statutory regulations provided otherwise, and
  - b) within the following periods of time laid down by statutory regulations:
    - ba) on the last calendar day of each calendar quarter during the term of the Deal, if Alignment of Portfolios is required by statutory regulations to be carried out once per quarter;
    - bb) on the last calendar day of each calendar week during the term of the Deal, if Alignment of Portfolios is required by statutory regulations to be carried out once per week;
    - bc) on each Business Day during the term of the Deal, if Alignment of Portfolios is required by statutory regulations to be carried out on each Business Day; and
  - c) in case either of the parties request so.
- 18.16. The alignment of portfolios shall be carried out by sending an information notice from the Bank to the Client. The Client shall be obliged to deliver to the Bank the confirmation of the data contained in the information notice or the disagreement with the information notice using the contact information of the Bank given in the Framework Treasury Agreement without unreasonable delay and in any case within five Business Day after receiving the information notice. If the Client does not deliver the confirmation of the information notice to the Bank, such omission by the Client shall, after the lapse of the time period for giving the confirmation, be regarded as the consent with the information sent by the Bank.
- 18.17. The Client and the Bank declare that the discrepancies, if any, relating to the information for the Alignment of Portfolios will be dealt with without unreasonable delay after a notice of discrepancies is given by the other party, and they shall provide to each other the necessary assistance and shall exercise all efforts to resolve any disputable issues, by communicating with each other using the contact information of the parties.
- 18.18. In case the parties fail to reach an agreement concerning the information for the Alignment of Portfolios within five Business Days after the first notice of discrepancies, they agree to resolve the dispute preferably by personal negotiations with the participation of the top management of the contracting parties or the top management of the Bank and the statutory body of the Client, if it is a Client included in the non-professional client category.
- 18.19. The Client shall notify the Bank in writing (using the contact information of the Bank provided in the Framework Treasury Agreement) of any facts, which pursuant to Regulation (EU) No. 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories would cause the Client to be considered a financial counterparty or non-financial counterparty exceeding the clearing thresholds laid down by statutory regulations.
- 18.20. If the Exchange Rate of a currency is usually stated in exchange rate lists of banks for multiples or quotients of units of another currency, the parties shall agree the Exchange Rate of such currency also as the multiple or quotient of the usual number of units of such other currency. This shall not apply, if the parties know that they are not negotiating the Exchange Rate as a multiple or quotient of units of another currency.
- 18.21. If the parties agree the price per unit of financial instrument or its multiple or quotient, as commonly used on the market, by doing so, they shall also agree the purchase price of the entire quantity of the financial instrument, which is equal to the product of such quantity and the price per unit of the financial instrument.
- 18.22. A period of time agreed in days consists of Business Days only; this shall not apply if settlement is carried out exclusively through accounts maintained by the Bank.
- 18.23. If the euro was agreed as the currency of performance, public holidays published by the European Central Bank for European Union Countries and public holidays in the Slovak Republic shall not be regarded as Business Days, if settlement in euro is not possible due to the conditions for processing of payments.
- 18.24. If performance is to be made in a currency other than the euro, public holidays in the country, where the currency of performance is the legal tender, and public holidays in the Slovak Republic shall not be regarded as Business Days, if settlement in the relevant currency is not possible due to the conditions for processing of payments.
- 18.25. If several performances were agreed within a single Deal for the same day or for the same period of time, a day, which will not be counted as Business Day for any of the performances, shall not be counted as Business Day for the remaining performances.
- 18.26. A Deal, in which the currency pair does not include the euro, shall be governed by the regulation applicable to a contract of exchange.
- 18.27. The Reference Rate of Interest shall be chosen according to the agreed interest period. The Reference Rate of Interest shall be chosen from among the Reference Rates of Interest determined two Business Days before the start of the agreed interest period so that the difference between the

agreed interest period and the fixed period of the selected Reference Rate of Interest is smallest.

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## 19. FINAL PROVISIONS

- 19.1. The Bank may unilaterally amend the PsBC in relation to Clients who are not consumers, on the grounds of:
- amendments to statutory regulations;
  - developments on the banking or financial market, which are objectively capable of impacting the provision of the Bank Products or the conditions of their provision;
  - changes to technical possibilities of provision of the Bank Products;
  - ensuring a safe functioning of the banking system; or
  - ensuring prudent business of the Bank and bank stability.
- The Bank shall inform of any amendments to the PsBC via Publication no later than 15 calendar days in advance.
- 19.2. The Bank may amend the PsBC in relation to Clients who are consumers; for Framework Treasury Agreements entered into for a definite term, the Bank may only amend the PsBC for Serious Objective Reasons.
- 19.3. The Bank shall inform the Client who is a consumer of any amendments to the PsBC via Notice no later than 2 calendar months in advance. If the Client who is a consumer disagrees with any amendment in the part concerning the Bank Product provided to the Client, the Client may terminate the Framework Treasury Agreement with immediate effect and free of charge before the amendment becomes effective. If there are several participants on the side of the Client who is a consumer, the disagreement with the amendment may be expressed by any of them with effects for all. The amendment shall become effective on the day stated in the amended document, unless the Client who is a consumer terminates the Agreement
- 19.4. The Bank may supplement the PsBC due to expanding its banking services. The Bank shall inform of such supplementation of the PsBC via Publication no later than 1 calendar day in advance.
- 19.5. The amendment to the PsBC shall become effective on the day stated in the PsBC.
- 19.6. The PsBC shall also apply after termination of the contractual relationship between the Client and the Bank until complete settlement of their mutual relationships..
- 19.7. These PsBC shall enter into force on 1 January 2015. After the effective date of these PsBC, the Treasury Business Conditions for trading with the Bank issued by the Bank with effect from 1 April 2009 and the Business Conditions for Investment Services issued by the Bank with effect from 1 December 2009 shall be revoked and superseded.
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## BASIC INFORMATION

Slovenská sporiteľňa, a.s.

Tomášikova 48, 832 37 Bratislava

Identification number (IČO): 00 151 653

Registered with the Commercial Register of the Municipal Court Bratislava III, Section: Sa, File no.: 601/B  
BIC

SWIFT: GIBASKBX

VAT No.: SK7020000262

Tax No.: 2020411536

LEI: 549300S2T3FWVXWJI89

Number of banking licence: UBD-1247/1996 granted by the National Bank of Slovakia

## CONTACT DETAILS

[www.slsp.sk](http://www.slsp.sk)

E-mail: [info@slsp.sk](mailto:info@slsp.sk); [ombudsman@slsp.sk](mailto:ombudsman@slsp.sk)

Client Centre: \*0900, 0850 111 888

## SUPERVISORY AUTHORITY

National Bank of Slovakia

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