



Corporate Clients

TERMS AND CONDITIONS

for the Issue and Use of MasterCard
Payment Cards COMMERZBANK
Aktiengesellschaft, pobočka Praha

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1 GENERAL INFORMATION

1.1 **COMMERZBANK Aktiengesellschaft, pobočka Praha**, with registered office at Jugoslávská 934/1, 120 00 Prague 2 - Vinohrady, registered under Reg. No. A 7341 in the Commercial Register maintained by the Prague Municipal Court, is an organization unit of COMMERZBANK Aktiengesellschaft with registered office at Kaiserstraße 16, 603 11 Frankfurt am Main, Federal Republic of Germany, registered under Reg. No. HR B 32000 in the Commercial Register maintained by the Frankfurt am Main District Court.

1.2 These Terms and Conditions for the Issue and Use of MasterCard payment cards issued by COMMERZBANK Aktiengesellschaft, pobočka Praha („Terms and Conditions“) become binding on both contracting parties upon the signature of the „Payment Card Issue and Use Agreement“ („Agreement“) as an integral part of the Agreement. In the event of any change in data stated in the Agreement (such as a change of address or name), the holder of the MasterCard payment card („Card“) must notify COMMERZBANK Aktiengesellschaft, pobočka Praha („Bank“) immediately.

1.3 Furthermore, these Terms and Conditions are subject to the current versions of Bank's Table of Fees applies („Table of Fees“), the General Business Terms and Conditions of COMMERZBANK Aktiengesellschaft, pobočka Praha, and the General Terms and Conditions for Payment Services for Corporate Clients. The foregoing documents are available on the Bank's premises and at www.commerzbank.cz. Alternatively, they can be sent to the client upon request.

1.4 This Agreement is subject to the law of the Czech Republic. Any translation of these Terms and Conditions to a foreign language serves solely for the Client's needs. The

Czech version of these Terms and Conditions is binding in all regards. In the event of any conflict between the Czech and German versions hereof, their structure, meaning, or interpretation, the Czech text, structure, meaning, and interpretation take precedence.

2 PAYMENT CARD TYPES

2.1 The Bank issues contactless business payment cards (Business Silver Card, Business Gold Card).

2.2 A business payment card is issued for a current account of a legal entity for its employees.

3 CARD ISSUE AND PROTECTION

3.1 An application for the issue of a Card is made by the Account Holder at the branch of the Bank that maintains his/her current account.

3.2 The Account Holder may apply for the issue of cards for additional persons. In such a case, the Account Holder is fully liable for complying with these Terms and Conditions by Cardholders.

3.3 There exists no legal entitlement to the issue of a Card. The Bank reserves the discretionary right to reject the Account Holder's payment card application. The Bank will inform the applicant in writing in the event that an application is rejected.

3.4 The Agreement on the issue of a Card for a particular account is entered into between the Bank and the Account Holder in writing for an open-ended term. The Card validity period is agreed upon the signing of the Agreement.

3.5 The Agreement specifies the transaction limit for every Card.

3.6 Upon the entry into (signature) of the Agreement, the Account Holder authorizes the Bank to settle all payments and transactions completed using the Cardholder's card to the debit of the Account Holder's account following the Cardholder's receipt of the payment card.

3.7 The applicant is invited to collect the Card and the PIN (Personal Identification Number) in writing or by telephone, and must do so in person on the Bank's premises at the earliest convenience. The Card may also be collected by a third person holding a power of attorney. Upon the receipt of the Card and the PIN from the Bank, the Cardholder or an attorney must verify the integrity of the envelope containing the PIN and the accuracy of information stated on the Card. In the event that the envelope containing the PIN is damaged or information on the Card is inaccurate, the applicant will be issued a new Card free of charge.

3.8 The PIN is disclosed solely to the Cardholder, and must be kept separate from the Card at all times. It is prohibited to mark the PIN on the Card, to provide third parties with access to the PIN, or to disclose the PIN to any third party, including family members. The Bank will not be held liable for any damage resulting from the disclosure or negligent keeping of the PIN, or from other forms of third-party Card misuse.

3.9 If the Card has a signature field, the Cardholder must inscribe his/her signature in the signature field immediately after receiving the Card.

3.10 The Cardholder must keep his/her Card in a safe place separate from personal identification, and prevent it from being used by unauthorized persons. Furthermore,

the Cardholder must protect the Card from mechanical damage and the effect of strong magnetic fields.

3.11 Before taking delivery of the Card, the Cardholder must read and undertake to comply with these Terms and Conditions.

4 CARD VALIDITY

4.1 The Card is the property of the Bank, and it is not transferable to any person other than the Cardholder. The Cardholder must return the Card to the Bank upon request.

4.2 The Card is valid until the last day of the month/year indicated on the Card. The card must not be used after the expiration date. The return of all Cards issued for an account is the responsibility of the Account Holder. The Bank will not be held liable for any damage caused by the misuse of an invalid Card.

The Bank will issue an automatic renewal of a payment card for the holder on the expiry date of the original payment card at the latest unless the Bank decides not to extend the validity of the payment card. If a client wishes to refuse to issue a new payment card automatically, they must notify the bank in writing ten (10) days before the beginning of the month of the original payment card expiration.

5 CARD USE AND AUTHORIZATION

5.1 The Cardholder may use the Card to complete transactions within a limit set based on an agreement with the Cardholder. The limit may not exceed the account balance or the approved debit balance. In the event the account is overdrawn or if the approved debit balance is exceeded, the Account Holder must pay the balance due without unnecessary delay.

5.2 The Card can be used in the Czech Republic and abroad for the payment of goods and services and for cash withdrawals from ATMs (Automated Teller Machines) or in banks and foreign exchange outlets designated with the MasterCard logo.

5.3 If the wrong PIN is entered three times consecutively, the Card will be blocked for use for ATM cash withdrawals and payment via automated cash registers that require the entry of the PIN. In such a case, the Cardholder must contact the Bank immediately, preferably the branch that maintains the Cardholder's account.

5.4 Contactless transactions can only be executed on those ATMs and POSs that enable this type of transactions and on which online authorization for contactless transactions is provided. Prior to the activation of contactless transactions a payment transaction requiring PIN must always be made. In case of the contactless transaction PIN may be required.

5.5 By using his/her Card in a transaction, the Cardholder approves (authorizes) the payment to be made using his/her Card. If the PIN or the Cardholder's signature is required to complete a transaction, the transaction is only approved upon the entry of the PIN or subscription of the Cardholder's signature. The PIN is entered using an ATM keyboard (in conformity to the ATM use instructions) or a merchant's payment terminal. In a retail outlet that does not have PIN verification device, the Cardholder demonstrates authorizes a transaction by signing a receipt, which must be issued for every purchase (the signature must match the signature on the Card).

5.6 Once a payment has been approved (authorized), the Cardholder may not cancel the payment.

6 CARD PAYMENT REJECTION

6.1 The Bank may reject a card payment in the event that:

- the Cardholder fails to authorize the payment in accordance with Article 5,
- the card payment requirements have not been complied with or the Card limit has been exceeded,
- the Card is blocked.

7 CARD LOSS, THEFT, AND FRAUD

7.1 The Cardholder or the Account Holder must report Card loss, theft, or fraud immediately by telephone at the number provided upon the delivery of the Card, or in writing to the Bank. Reports of a lost and stolen Card are made by telephone to GPE Company at

+ 420 272 771 111 (nonstop)
(„Reporting Center“).

7.2 Every report of Card loss, theft, or fraud is immediately registered by the Bank for Client protection purposes, and the Card is blocked or, if requested by the Cardholder or the Account Holder, placed on the Stop List (list of cards to be retained). In such a case, the Bank charges fees to the debit of the Account Holder's account in accordance with the Table of Fees. The Bank is not liable for erroneous or false reports of Card loss, theft, or fraud.

7.3 If the Cardholder is unable to make a report personally, a report can be made by another person (family member, coworker, etc.) in accordance with the procedure described in the preceding paragraphs.

7.4 If the person reporting Card loss, theft, or fraud does not know the card number, other details must be provided based on which the Card can be identified (Cardholder's name,

Personal Identification Number, account number, card issuer, card type). Likewise, all known circumstances of the reported Card loss, theft, or fraud must be described, particularly whether any third person gained or had the opportunity to gain access to the PIN.

7.5 If returned to the Account Holder of the Cardholder after it is reported to be lost or stolen, the Card must not be used and must be returned to the Bank.

8 CARD BLOCKING

8.1 The Cardholder or the Account Holder may request that the Card be temporarily or permanently blocked. The Account Holder may request that all Cards issued for his/her account be blocked; the Cardholder may only request that the Card to which he/she holds disposal rights be blocked. The Bank bears no liability for any damage incurred by the Account Holder or the Cardholder due to the fact that the Card is permanently or temporarily blocked. Temporary Card blocking may be cancelled by the person who requested the Card to be temporarily blocked and by the Account Holder.

8.2 The Bank has the right to block a Card temporarily or permanently for the following reasons:

- circumstances under which the Bank has the right to terminate the Agreement effective immediately,
- Card security reasons, particularly suspicion of unauthorized or fraudulent Card use (for example, the Bank is notified of a potential payment risk by a card association, another bank, or another reliable source),
- significant increase in the risk that a borrower will be unable to repay credit that is available through the Card.

8.3 The Bank will notify the Cardholder that the Card has been blocked without unnecessary delay at the telephone number provided by the Account Holder upon signing the Account Agreement. The foregoing does not apply if the disclosure of such information is contrary to the law or liable to impede the purpose of blocking the Card.

8.4 As soon as the reason for blocking the Card expires, the Bank will immediately unblock the Card or replace the blocked Card with a new Card with a different number and PIN.

8.5 The Bank bears no liability for any damage incurred by the Account Holder or the Cardholder due to the fact that the Card is permanently or temporarily blocked.

9 ACCOUNT HOLDER'S LIABILITY FOR UNAUTHORIZED PAYMENT CARD USE

By way of derogation from Section 182 of the Payment System Act (Act No. 370/2017 Coll.), the following applies:

a) The Account Holder's liability for unauthorized use prior to a report of Card theft, loss, or fraud

9.1 If unauthorized payments are made using the Card in the event of Card or PIN loss, theft, or fraud before Card theft, loss, or fraud is reported, the Account Holder will be liable for the full amount of losses incurred up to the time at which Card theft, loss, or fraud is reported, regardless of the extent of the Cardholder's culpability in the loss or theft of the Card.

9.2 If unauthorized payments are made before Card misuse is reported, without the card or PIN being stolen or lost, the Account

Holder will be liable for the full amount of losses incurred if the Cardholder breached his obligation to protect the card or PIN.

9.3 If unauthorized payments are made before Card theft, loss, or fraud is reported, where the Cardholder's actions are deliberate, fraudulent, or violate any duty laid down in these Terms and Conditions due to gross negligence, the Account Holder will be fully liable for any losses incurred as a result of such actions. The Cardholder is deemed to have acted in a grossly negligent manner if the Cardholder:

- deliberately fails to immediately notify the Bank or the Reporting Center of Card loss, theft, or fraud,
- marks the PIN on the Card or keeps the PIN together with the Card (for instance, the original of the letter containing the PIN number),
- discloses the PIN to another person, which results in Card fraud.

b) The Account Holder's liability for unauthorized use after a report of Card theft, loss, or fraud

9.4 As soon as the Bank or the Reporting Center is notified of Card or PIN loss, theft, or fraud card or of the unauthorized use thereof in another way, the Account Holder ceases to be liable for any loss incurred after Card or PIN theft, loss, or fraud is reported.

9.5 If the Cardholder engages in fraudulent conduct, he/she is liable for the full amount of losses incurred both before and after a report of Card or PIN theft, loss, or fraud or any other unauthorized use of the Card or the PIN is made.

c) Disclaimer of the Bank's liability

9.6 The Bank is not liable for a failure to provide services and for losses incurred by Cardholders directly or indirectly due to circumstances beyond the control of the

Bank or its partners. The Bank is not liable for defects, such as power outages, breakdowns of devices, data processing systems, or telecommunication lines, industrial action, and the like. Likewise, the Bank is not liable for the refusal of merchants or branches of other banks to accept the Card for the payment of goods and services.

d) Supplementary provisions on liability for losses

9.7 As regards cases of liability for losses not defined hereinabove, the provisions of the Bank's General Business Terms and Conditions and General Business Terms and Conditions for Payment Services for Corporate Clients apply.

10 FEES

10.1 Fees for services relating to the issue and use of the Card and for transactions completed using the Card are listed in the „Table of Fees“.

10.2 Fees and any changes thereto are also subject to Article 12, Paragraphs 2 to 6 of the Bank's General Terms and Conditions.

10.3 The Bank may collect fees from the account specified in the Agreement. The Card issue fee is charged at the time the Card is produced regardless of whether or not the applicant collects the Card.

11 SETTLEMENT, STATEMENTS, AND COMPLAINTS

11.1 In accordance with the regulations of card associations, payment transactions completed using the Card are settled after a certain amount of time elapses from the date of a payment transaction. The Bank settles

all payment transactions (debits the relevant amount from the Account Holder's account) no later than by the end of the working day following the receipt of a payment order, specifically a transaction settlement message received from the payment transaction clearing facility. A payment order received at a time that is outside the Bank's business hours is considered received at the beginning of the business hours on the next working day.

11.2 Payment transactions are settled on working days. Foreign payment card transactions (foreign currency transactions) are posted in the Bank's system in CZK after their receipt, using the Bank's exchange rate announced for the given accounting day.

11.3 The Bank sends the Cardholder monthly statements that show transactions completed using the Card. In the case of transactions involving foreign exchange, statements specify the exchange rate and the transaction amount following foreign exchange.

11.4 The Cardholder may make complaints to the Bank regarding transactions listed in a statement. The Account Holder or the Cardholder must submit disputed data to a Bank officer together with all available documents (receipt, cash withdrawal slip, etc.). The Bank may ask the Account Holder or the Cardholder to provide additional documents regarding a disputed transaction. The Account Holder and the Cardholder must assist the Bank as necessary in the processing of a complaint.

11.5 As regards a claim regarding a disputed payment transaction, where Card fraud is suspected (such as counterfeited card, Internet, ATM), the Cardholder must always provide the Card used in the disputed transaction; a failure to provide the Card will be taken into account in the processing of the claim. The foregoing does not apply in the event that Card loss or theft has been duly reported.

11.6 If a complaint concerning a transaction is accepted by the Bank, the sum of the disputed transaction is refunded to the Account Holder's account.

11.7 Section 176 of the Payment System Act (Act No. 370/2017 Coll.) pertaining to a refund of the amount of an authorized payment transaction does not apply.

11.8 By way of derogation from Section 188, Paragraphs 1 and 2 of the Payment System Act (Act No. 370/2017 Coll.), the rights of the Account Holder and the Cardholder vis-à-vis the Bank relating to liability for an unauthorized or incorrectly completed payment transaction expire unless the Account Holder or the Cardholder reports an unauthorized or incorrectly completed payment transaction no later than within two months after funds are debited from the Account Holder's account.

11.9 For a complaint that is rejected, the Bank charges the Account Holder a fee as per the "Price List Corporate Banking".

12 CARD CANCELLATION, AGREEMENT TERMINATION AND EXPIRATION

12.1 The Account Holder may terminate the Agreement at any time. A notice of termination must be served in writing. A notice of termination must be served in writing. A notice of termination enters into effect on the day of delivery to the Bank if not agreed otherwise. Together with a notice of termination of the Account Agreement, the Account Holder must return to the Bank all Cards issued for the relevant account. If the Account Holder fails to do so, the Bank will place list the Card(s) on the Stop List at the Account Holder's expense on the day of delivery of a notice of termination.

The notice period regarding the Account Agreement lasts one month, starting on the day following the day of delivery of a notice of termination and return of the Card(s) or the placement of the Card(s) on the Stop List. In such a case, the Bank may request the Client to provide a security deposit in the amount of the weekly limit agreed for the applicable Card.

12.2 If unable to return the Card in accordance with the foregoing due to a serious reason, the Account Holder may apply to the Bank to block the Card or place the Card on the Stop List at the Account Holder's expense. In such a case, the termination of the Agreement enters into effect on the day on which the Card is blocked or placed on the Stop List.

12.3 The Bank may withdraw from the Agreement at any time subject to a two-month notice. If a serious reason exists due to which continuing the contractual arrangement is unacceptable to the Bank, the Bank may terminate the Agreement effective immediately. The foregoing includes the following circumstances:

- the Account Holder or Cardholder provides the Bank with false information,
- significant deterioration occurs in the Account Holder's financial situation.

In such a case, a notice of termination enters into effect on the day of its delivery to the Client. During the notice period, the Cardholder or the Account Holder must return the Card to the Bank. If the Agreement is terminated effective immediately, the Cardholder or the Account Holder must return the Card within two working days after the delivery of the notice of termination. Regardless of whether or not it is returned, the Card will be immediately blocked by the Bank and placed on the Stop List. In such a case, the cost of blocking the Card and placing the Card on the Stop List will be charged to the Account Holder.

12.4 After the termination of the Agreement, the Account Holder must settle all obligations arising from the use of the given Card. The Account Holder remains liable for all transactions completed using the Card before it is returned, blocked, or placed on the Stop List.

13 THIRD PERSON AUTHORIZATION, PERSONAL DATA PROTECTION

13.1 As regards the performance of the Agreement, the Bank may authorize a third party to exercise its rights and fulfill its duties arising under the Agreement. In acting as an administrator of personal data, the Bank may enter into an agreement with a processor in accordance with Section 6 of the Personal Data Protection Act (Act No. 101/2000 Coll.), as in effect, and provide personal data to third parties that act as processors or provide services constituting an integral or optional feature of the Card in accordance with the Act on Banks (Act No. 21/1992 Coll.), as in effect, and the Personal Data Protection Act (Act No. 101/2000 Coll.), as in effect.

14 AMENDMENTS TO THE TERMS AND CONDITIONS

14.1 The Bank reserves the right to amend these Terms and Conditions. An amendment to the Terms and Conditions will be proposed to the Account Holder in writing no later than two months prior to their effective date. If the Account Holder and the Bank agree to use electronic communication in their business relationship (such as online banking), amendments may be proposed using this method. The Account Holder is deemed to have accepted a proposed amendment unless the Account Holder rejects the amendment prior to the proposed effective date. In

proposing an amendment, the Bank will expressly advise the Account Holder of the foregoing acceptance effect.

14.2 If an amendment to the Terms and Conditions is proposed to the Account Holder, the Account Holder may terminate the Agreement effective immediately and free of charge prior to the proposed effective date of the amendment. In proposing an amendment, the Bank will expressly advise the Account Holder of the right to terminate the Agreement.

15 SETTLEMENT OF DISPUTES

15.1 If the Account Holder or the Cardholder files a complaint regarding an erroneous transaction or unsuccessfully claims another remedy from the Bank in compliance with

these Terms and Conditions, the Account Holder and the Cardholder may submit the matter to a financial arbitrator who settles disputes between issuers and holders relating to the issue and use of electronic payment instruments as per the Financial Arbitrator Act (Act No. 229/2002 Coll.). Likewise, the Account Holder or the Cardholder may file a complaint with the relevant oversight authority, which is the Czech National Bank. The foregoing is not to prejudice the right to submit a matter to a court of law.

16 EFFECTIVE DATE

These Terms and Conditions enter into effect on 15 May 2018 and replace and supersede the Terms in Conditions of 13 January 2018.

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