

Business Terms and Conditions for Maintaining a Special Account intended to be used for paying up registered capital

UniCredit Bank Czech Republic, a. s. (hereinafter only the "Bank") opens and maintains special accounts in Czech crowns intended to be used for paying up registered capital of newly established companies ("special account").

1. The deposit manager authorized in the incorporation document to manage deposits can ask the Bank pursuant to respective provisions of Act No. 513/1991 Coll., Commercial Code, as amended, for opening a special account to which financial investments will be paid up and kept for the period from their delivery to the Bank until the incorporation of the company or rejection to register the incorporated company into the Commercial Register, or discontinuation of the proceedings for registration of a company, have been proved to the Bank by respective documents.
 2. The deposit manager is obliged to submit the Bank an original or a verified copy of the above mentioned incorporating document and articles of association of the incorporated joint stock company or limited liability company, if any.
 3. The Bank will open the special account based on the contract entered into between the Bank and the deposit manager.
 4. Financial investments of partners can be paid up to the special account noncash or cash.
 5. The deposit manager is obliged to ensure that only the funds intended to be invested into registered capital of the company to be incorporated, but not so far legally existing, be transferred or paid up to the special account.
 6. The Bank undertakes to issue, at request of the deposit manager, a written certificate of the amount of funds kept in the special account.
 7. Funds deposited in the special account do not earn interest.
 8. All deposits in the special account are insured pursuant to the Banks Act No. 21/1992 Coll., as amended.
 9. The Bank is obliged to enable the disposition of funds kept in the special account:
 - a) to the Company on the day on which the incorporation of the company was proved to the Bank by the original or officially verified copy of an entry in the Commercial Register or by the original or officially verified copy of a valid decision of the register court to enter the company to be incorporated into the Commercial Register;
 - b) to the deposit manager on the day on which the rejection of a petition for entering the company to be incorporated into the Commercial Register or the discontinuation of the proceedings for entering the company into the Commercial Register was proved to the Bank by the original or officially verified copy of a valid decision of the respective register court.
 10. Until the documents mentioned in preceding provisions are submitted to the Bank, the funds kept in the special account may be handled only if proved to the Bank that the funds will be used for reimbursement of incorporation costs.
 11. The Bank will close and cancel the special account on the day of fulfilment of the following conditions:
 - a) it was proved to the Bank by respective documents, in compliance with paragraph 9 of these Business Terms and Conditions, that the company was incorporated or that the company was not entered into the Commercial Register, and
 - b) the whole balance in the special account was paid out to the company or returned to the deposit manager.
 12. Unless the currently valid Price List of the Bank or the Contract to Open a Special Account provides otherwise, operations in the special account connected with transfers of funds within the scope of domestic and foreign payments shall not be subject to any fees. However, expenditures of foreign banks arising out of the foreign payments system will be debited by the Bank from the transferred amount, unless agreed otherwise in writing.
 13. The Bank is entitled to a fee for maintaining the special account as set in the currently effective Price List of the Bank. Such fee is an incorporation expenditure of the Company and the Bank is entitled to charge it to the debit of the special account.
 14. If the company has been incorporated, the Bank and the newly incorporate company can enter into a standard Contract to Open a Current Account and to make appropriate specimen signatures.
 15. These Business Terms and Conditions complement General Business Terms and Conditions of UniCredit Bank Czech Republic, a. s.; the Bank reserves the right to amend these Business Terms and Conditions.
 16. These Business Terms and Conditions become effective on 1.2.2009.
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