

GENERAL TERMS AND CONDITIONS FOR OPENING AND MAINTENANCE OF A "GOLD ACCOUNT"

I. GENERAL PROVISIONS

First Investment Bank AD, having its registered office at 1784 Sofia, 111 P Tsarigradsko shose Blvd., Republic of Bulgaria, registered in the Commercial Register and the Register of Non-Profit Legal Entities with the Registry Agency with Unified Identification Code (UIC) 831094393 (hereinafter referred to as "Fibank" or "the Bank") is a credit institution with a universal license for carrying out banking activity on the territory of the Republic of Bulgaria and abroad No PA22-2257/16.11.2009, issued by the Bulgarian National Bank (BNB) which supervises its activity.

1.1. For the purposes of these General Terms and Conditions and the Agreement for opening and maintenance of a Gold Account (hereinafter referred to as "the Agreement") and all annexes thereto, the following terms shall have the following meanings:

„Account Holder“ shall mean a customer in whose name a Gold Account has been opened and maintained by Fibank and who has the right to operate that account.

„Gold Account“ shall mean a bank account, identified by a unique identifier, opened and maintained by Fibank in the name of the Account Holder for execution and recording of transactions related to the purchase and sale of dematerialized gold.

Preliminary information

1.2. In compliance with the requirements of the current legislation, First Investment Bank AD shall provide these General Terms and Conditions for opening and maintenance of a „Gold Account“ (the General Terms), the Tariff of Fees and Commissions (the Tariff) and the Bulletin of Interest Rates applied by the Bank to bank accounts in national and foreign currency (Bulletin of Interest Rates/Interest Rate Bulletin) to customers, allowing the latter with sufficient time to make an informed decision regarding entering into the Agreement, by making such documents available in its banking offices or on its website at www.fibank.bg, in the My Fibank electronic banking system at <https://my.fibank.bg>, including the My Fibank Mobile application, or in another appropriate manner on a durable medium in plain text and in accessible form in the Bulgarian language.

1.3. For the convenience of non-Bulgarian customers, the Bank shall provide these General Terms and the Tariff also in the English language. In case of discrepancies or contradictions, the original text in the Bulgarian language shall prevail over the English translation.

1.4. Prior to entering into a Gold Account Agreement, Account Holders shall be required to read and understand these General Terms. By signing the Agreement, including remotely, through the agreed means of access and identification, customers declare that they have received, read and understood in advance the information, terms and conditions provided to them, and agree that they shall be applied in the customers' relations with the Bank.

II. SUBJECT AND SCOPE

2.1. These General Terms shall govern the relationship between Fibank and the Account Holder regarding the opening and maintenance of a Gold Account and performing transactions for purchase/sale of dematerialized gold through Fibank. Together with the concluded Agreement, they shall be binding for both the Bank and the Customer until termination of the Agreement or until final settlement of obligations between the parties.

2.2. The Bank may change the terms and conditions for opening, maintaining and closing a Gold Account, as well as the terms of the product, or terminate its maintenance due to changes in applicable law, market conditions, security considerations or product improvements, to which effect it shall notify customers in advance in accordance with these General Terms.

III. ENTERING INTO AN AGREEMENT

3.1. Account Holders may be local or foreign individuals, companies, or other legal entities in accordance with current legislation.

3.2. Agreements can be entered into both on-site, at an office of the Bank, and through the My Fibank e-banking platform (for registered users of My Fibank with rights for active banking).

3.2.1. In order to enter into an Agreement, Account Holders need to have a current account (in BGN, EUR or USD) opened in their name with the Bank (Servicing Account), from which fees, commissions and other amounts due by Account Holders shall be paid, according to these General Terms and the Agreement

3.3. Agreements can be entered into after proper identification of Account Holders and presentation of all documents and information required by the Bank.

IV. OPENING A GOLD ACCOUNT AND PERFORMING OF TRANSACTIONS

4.1. Account Holders may have one Gold Account opened in their name with the Bank. Gold Accounts shall only be used for keeping dematerialized gold, in troy ounces (XAU).

4.2. Account Holders undertake not to close or change the Servicing Account for the term of the Agreement, as well as to ensure sufficient availability on it for payment of all obligations.

4.3. Account Holders can buy or sell dematerialized gold through the Bank both in the Bank's offices or via the My Fibank e-banking platform (for registered users of My Fibank). For transactions, the buy/sell rate of Fibank for the day shall apply, announced on its website at: www.fibank.bg.

4.4. Account Holders may buy/sell dematerialized gold in accordance with the limits set by the Bank (if any) and up to the amount of available funds on the Servicing Account, respectively on the Gold Account. The amount of each transaction for purchase/sale of dematerialized gold initiated by an Account Holder may not be less than 0.01 XAU.

4.5. Dematerialized gold purchased/sold by Account Holders through the Bank shall be recorded by crediting/debiting the Gold Account, respectively the Servicing Account, the value date being the date of the transaction.

4.6. Account Holders may not buy/sell or require receiving from the Bank all or part of the Gold Account balance in physical (investment) gold. Purchase/sale of investment gold under repurchase conditions shall be carried out under the terms and conditions of a separate agreement concluded between the Bank and Account Holders.

4.7. No payment cards can be issued to the Gold Account and no payment transactions can be performed from it using payment instruments.

4.8. Transactions for purchase/sale of dematerialized gold ordered by Account Holders shall be executed subject to the current laws and

regulations, these General Terms, the General Terms of First Investment Bank AD for My Fibank electronic banking, and in accordance with the specific arrangements made with Account Holders.

4.8.1. All transactions for purchase/sale of dematerialized gold shall be executed only between the Gold Account and the Servicing Account kept in the name of Account Holders with the Bank. No other transactions from the Gold Account, or to accounts other than the specified Servicing Account, shall be allowed.

4.9. The Bank shall not be liable for damages resulting from non-execution of transactions for purchase/sale of dematerialized gold due to insufficient availability on the Servicing Account, respectively on the Gold Account, or failure of Account Holders to comply with applicable rules, regulations, agreed terms or with current legislation, including with the measures against money laundering and terrorist financing.

4.10. The Bank shall accept and apply seizures of Gold Accounts in accordance with current legislation.

V. FEES AND COMMISSIONS

5.1. For opening, maintaining and closing of Gold Accounts, for account balances, as well as for all services and transactions performed through them, Account Holders shall owe the Bank fees and commissions in amounts, periodicity and under conditions according to the Tariff and the Interest Rate Bulletin, which shall be collected in accordance with these General Terms. Account Holders undertake to provide sufficient availability on the Servicing Account for payment thereof. In the absence of sufficient funds on the Servicing Account, the Bank may collect the amounts due to it by debiting any of the accounts kept with it in the name of Account Holders.

VI. REPORTING

6.1. In order to report and control account balances and provide information to Account Holders on the transactions for purchase/sale of dematerialized gold on the Gold Account, the Bank shall provide to Account Holders account statements in writing, a on durable medium, in its banking offices and also electronically (for users of My Fibank electronic banking).

6.1.1. Account statements under item 6.1. shall be issued by the Bank and provided to Account Holders subject to fees according to the Tariff.

6.1.2. At the request of Account Holders, the Bank may also issue other documents regarding transactions performed on the Gold Account, account balances or other information, including for previous periods, subject to fees according to the Tariff.

6.2. Account Holders shall check account statements for the Gold Account and other documents issued by the Bank, immediately upon their receipt, for completeness and accuracy. In case of discrepancies, Account Holders shall notify the Bank immediately, in accordance with the mode of communication set out in these General Terms.

6.2.1. Account Holders shall notify the Bank upon failure to receive the Agreement or the reporting information within the period of time normally required under these General Terms.

6.3. If the Bank does not receive a written objection within 45 days from the date of executing a transaction (purchase/sale through the Gold Account), Account Holders shall be deemed to have received and approved the reporting documents. Notification of the Bank after this period shall be considered unreasonable delay on the part of Account Holders.

VII. COMMUNICATION

7.1. Correspondence between the parties pursuant to the Agreement concluded under these General Terms shall be made in writing, in the Bulgarian language, at the addresses of the Bank and the Account Holder specified in the Agreement, including by e-mail. All notifications shall be

made in writing to the addresses indicated, unless expressly otherwise provided in these General Terms.

7.2. For the purpose of making notifications, requesting necessary documents or information, as well as in connection with opening or closing of the Gold Account, including notifications for termination of the Agreement under these General Terms, the Bank may send electronic statements (including messages, notices, invitations, communications) by e-mail, through the My Fibank electronic banking, as well as by phone, SMS, with account statements, or using other durable media. The Bank may also make notifications related to termination or temporary suspension of Gold Account maintenance, or of changes in conditions, including in these General Terms, by posting them on its website at: www.fibank.bg, as well as in its banking offices.

7.2.1. Where sent by e-mail, messages shall be considered received by the addressee on the day of sending, except upon receipt of notification that the message has not been sent/received successfully. Notifications made through the electronic banking shall be considered received on the day of their posting in the account of the Account Holder. In case of SMS notifications, messages shall be considered received upon their sending to the mobile phone number of the Account Holder registered in the Bank.

7.3. Upon signing the Agreement, Account Holders shall indicate their registration address, as well as any other address on the territory of the country that may be relevant to their relationship with the Bank. Upon change of their permanent address, mailing address under item 7.1, e-mail and/or other details specified in the Agreement, Account Holders shall notify the Bank within 7 days of the occurrence of such change. Failing that, any notifications, invitations or messages sent by the Bank to the last address and/or e-mail specified by Account Holders, or to an address entered in a public register, shall be deemed served. The Bank shall not be liable to Account Holders for any damages caused in cases of non-notification or untimely notification.

7.4. Other means of communication may also be used for submission of orders, notifications, data or information related to the execution of transactions under these General Terms only subject to express agreement between the Account Holder and the Bank.

7.5. In the event of legal proceedings in a dispute arising in connection with the conclusion, performance, interpretation, or termination of the Agreement or these General Terms, the addresses of the parties stated in the Agreement shall be considered as addresses for service of summons and court messages within the meaning of the Civil Procedure Code, unless either party has expressly notified the other party of a change of address. The Bank shall not be liable to the Account Holder for any damages caused in cases of non-notification or untimely notification.

VIII. CHANGES IN THE GENERAL TERMS

8.1. The Bank shall notify Account Holders of changes in these General Terms at least 7 (seven) days prior to the effective date of the change, but not later than 7 (seven) days after this date, in writing, in accordance with the mode of communication set out in Section VII of these General Terms.

8.1.1. The Bank shall provide the changed General Terms to each Account Holder who may receive them, upon request, in paper form at an office of the Bank, as well as electronically, in accessible and convenient form, in one or more of the ways set out in item 7.2. of these General Terms.

8.1.2. After the changes take effect, the Bank shall discontinue the maintenance of products/services under the General Terms effective prior to the changes.

8.2. In the event that Account Holders disagree with the changes they may, within one month from the notification, terminate (without owing any compensation or penalty for termination due to changes in these General Terms) the Agreement without notice, by written notification to the Bank.

8.2.1. If Account Holders do not terminate the Agreement within the prescribed period, they shall be deemed to have accepted the changes and be bound by them.

8.3. In case of changes in the regulatory framework governing these General Terms, the affected clauses shall change from effective date of the respective regulatory change, except where such change concerns dispositive regulations.

8.3.1. The Bank shall not notify Account Holders of changes related to expanding the scope of products/services provided, or of ones implementing regulatory changes.

IX. TERMINATION OF THE AGREEMENT

9.1. The Agreement for a Gold Account under these General Terms may be terminated and the account closed:

9.1.1. by written order of the Account Holder without notice, unless expressly otherwise agreed between the parties, provided that there are no outstanding obligations to the Bank, and after payment of a fee according to the Tariff (if any);

9.1.2. by the Bank - in the cases provided for in these General Terms;

9.1.3. upon disagreement by the Account Holder according to item 8.2. above these General Terms;

9.1.4. upon closing of the Servicing Account.

9.2. A written order to close a Gold Account can only be submitted at a banking office of Fibank.

9.3. The Bank may terminate the Agreement with 30 (thirty) day notice to the Account Holder, made on paper or other durable medium, in accordance with the mode of communication set out in Section VII of these General Terms.

9.4. The Bank may unilaterally terminate the Agreement without notice and without express notification to the Account Holder and close the Gold Account, as well as terminate all services provided through the Gold Account, due to failure of the Account Holder to fulfill any of the obligations undertaken with the Agreement or these General Terms.

9.5. If upon closing the Gold Account there is remaining balance on it, such balance shall be transferred by the Bank to the Servicing Account, using the "buy" rate for the day announced on the Bank's website at www.fibank.bg.

9.5.1. In the event that upon termination of the Agreement for Gold Account the Account Holder does not have a Servicing Account in Fibank, the Bank shall transfer the Gold Account balance under item 9.5. to an account opened by the Bank in the name of the Account Holder. The Bank shall notify the Account Holder of the unique identifier of this account and of the terms and conditions for its maintenance, including any fees, in accordance with the mode of communication set out in these Terms and Conditions.

X. DISPUTE RESOLUTION. APPLICABLE LAW

10.1. Any disputes arising between the parties in connection with the execution or interpretation of the Agreement and these General Terms shall be resolved by mutual consent. Fibank shall provide the option of filing a written complaint at any of its bank offices, as well as electronically, under the Customer Complaint Procedure published on its website at www.fibank.bg. Any data and documents substantiating the merits of the complaint should be attached to it. With a view to objective handling of complaints, resolution of disputes and correction of any errors, the Bank may request additional data and documents.

10.1.1. In the event that mutual consent cannot be reached, either party may refer the dispute for resolution to the competent Bulgarian court.

10.2. For any matters not covered by the Agreement or these GTCPs, the relevant provisions of the current Bulgarian and European Union law shall

apply. In the event of a discrepancy between these General Terms and the Agreement, the provisions of the Agreement shall prevail.

XI. OTHER TERMS

11.1. Upon changes in the data that has served as basis for concluding the Agreement, the Account Holder shall notify the Bank in writing immediately and provide it with up-to-date/valid documents. Changes shall only have effect with respect to the Bank from the moment it has been notified in writing of them.

11.2. **Bank secrecy** - Facts and circumstances regarding account balances and transactions shall be subject to bank secrecy. Information about them shall be given only to Account Holders, to persons authorized by them or to other persons as provided by law.

11.2.1. The processing and provision of data for the purposes of automatic exchange of financial information in the field of taxation under the Tax and Social Security Procedure Code shall be carried out in compliance with European Union law, the Personal Data Protection Act and the international agreements to which the Republic of Bulgaria is a party.

11.3. **Anti-money laundering measures** – the Account Holder has been informed that under current legislation banks apply measures aimed at prevention of the abuse of the financial system for the purposes of money laundering. The Account Holder agrees and undertakes to follow the procedures required by the Bank, to provide data and to cooperate in the implementation of regulations applying measures against money laundering.

11.4. The Account Holder undertakes to exercise due care and use the Gold Account in accordance with the existing legislation, the bank requirements, these General Terms and the specific Agreement signed with the Bank. The Account Holder shall not allow the use of the Gold Account, personally or through third parties, for fraudulent or illegal purposes, shall not compromise the security of the account or of other customers' accounts through unauthorized access attempts, nor perform any actions that could undermine the reputation or credibility of the Bank.

11.5. Upon identifying persons who or whose activities are subject to sanctions included in sanctions lists (of the UN Security Council, the European Union, the Office of Foreign Assets Control (OFAC) of the US Treasury Department, the Ministry of Finance, the National Revenue Agency of the Republic of Bulgaria, or in other restrictive lists) the Bank may block the balances on the Gold Account and/or terminate unilaterally the Agreement without notice and/or take other actions in accordance with the legal provisions and/or the instructions of competent authorities.

11.6. **Risks related to trading in dematerialized gold** – Account Holders declare that they have been informed in advance and understand that by performing transactions with dematerialized gold they accept the financial results thereof (profit or loss) depending on the movement of the price of gold, which may increase or decrease due to market factors over which none of the parties to the Agreement has influence or control.

11.7. **Guarantee Schemes – Gold Account balances are not guaranteed by the Bulgarian Deposit Insurance Fund (BDIF) established and operating in the Republic of Bulgaria under the Bank Deposit Guarantee Act (BDGA), and are not subject to compensation by the Investor Compensation Fund under the Public Offering of Securities Act (POSA).**

11.8. **Protection of personal data** – As a controller of personal data, First Investment Bank AD shall act in compliance with the legislation of the European Union (EU) and the Republic of Bulgaria, including with the requirements of Regulation (EU) 2016/679 of the European Parliament and of the Council on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation –

GDPR). Personal data of customers shall be lawfully processed in the presence of at least one of the conditions under Art. 6, para. 1 of the GDPR.

11.8.1. The Bank shall provide to each customer the information on processing of personal data required under Articles 13 and 14 of GDPR. Where necessary, the Bank shall update the information provided. The latest version shall be made available on paper or other durable medium at any time in the Bank's offices and on the website of First Investment Bank AD at www.fibank.bg.

XII. FINAL PROVISIONS

§1. The Tariff of Fees and Commissions and the Bulletin of Interest Rates shall form an integral part of these General Terms. By entering into an Agreement for Gold Account, Account Holders declare they are familiar with them and accept their application in Account Holders' relations with the Bank.

§2. These General Terms and Conditions were prepared pursuant to Art. 298 of the Commerce Act, adopted by the Managing Board of First Investment Bank AD, amended and supplemented by resolution effective 25.10.2021, as the change concerning the registered office of the Bank has been made as of 02.08.2022.