

GENERAL TERMS AND CONDITIONS

For opening and maintenance of bank accounts and provision of payment services by First Investment Bank Ltd. Cyprus Branch

I. DEFINITIONS AND GENERAL CONDITIONS

Within the meaning of the present General Terms and Conditions as well as of the Contract for opening and keeping of a Bank account, and providing of payment services (hereinafter referred to as "The Contract"), and concluded between the Account Holder of a bank account (Payment service user), and First Investment Bank AD (Fibank) with seat and managing address Sofia 1784, 111 P Tsarigradsko shose Blvd., with UIC 831094393, owning a universal banking license, updated in accordance with the Law on Amendment of the Law on Credit Institutions by Order of №: PД22-2257/16.11.2009, issued by the Bulgarian National Bank, which exercises supervision over the banking activity, performing activity by its Cyprus Branch (Fibank Cyprus Branch), with its seat and registered address: the city of Nicosia CY-2015, of Limassol Blvd.130, registered at Ministry of Commerce, Industry and Tourism, Department of Registrar of Companies on 10.10.1997 / O914, owning a passport for banking activity from 2015, issued by the Central Bank of Cyprus, which exercises supervision over Branch activity (hereinafter referred to as "the Bank" or "Fibank Cyprus Branch") as well as all separate contracts for providing payments services and all appendixes thereto, the terms mentioned below shall have the following meaning:

- a) **Account Holder** - A person in whose name a Bank Account has been opened and who is entitled to operate such account;
- b) **Account Statement** - A document on a durable medium issued by the Bank to the Account Holder containing information on all payment transactions executed on the Account over a specified period of time and indicating the opening and closing balances on the Account for that period, including transactions with each of the Cards issued to the Account, as well as data on the amounts, value dates,

types and dates of the transactions and the charges and interest accrued to the Account for the respective reporting period under the Agreement, the General Terms and Conditions and the Tariff;

- c) **Authorized User** - An individual in whose name a payment instrument has been issued;
- d) **Available balance** - The availability on the Bank Account of own funds and/or of authorized overdraft;
- e) **Bank Account** - An IBAN-designated payment account that the Bank opens and maintains on behalf of one or more payment service users, used for execution of payment transactions and for keeping of funds;
- f) **Business day** - Every day on which the Bank carries out its activity necessary for the execution of payment transactions. For payment transactions related to transfers of funds from/to other payment service providers, Saturdays and Sundays (unless they are declared business days), as well as the official holidays of the Republic of Cyprus shall be considered non-business days;
- g) **Business Hours** - A time interval within the Business Day after which any payment order shall be deemed to be received on the next Business Day;
- h) **Charges** - Any amounts due under the Tariff, such as fees, commissions, penalties, expenses, regardless of their type;
- i) **Consumer** - A natural person, User of payment services who, when entering into an agreement for the provision of such services, does not act in a professional or commercial capacity;
- j) **Interest rate** - The interest rate applied by the Bank on the available balances on customer Bank Accounts, including current, deposit and savings accounts. Up-to-date interest rates shall be announced in the banking offices and published on the Fibank Cyprus Branch's website at: www.fibank.com.cy;
- k) **Program, the** - The additional security program for online card payments *Verified by VISA* of the international card operator VISA, respectively *MasterCard IdentityCheck* of the international card operator MasterCard;
- l) **Reference Exchange Rate** - The rate used as basis for calculation in currency exchange, including the buy/sell rate of Fibank Cyprus Branch announced at its banking offices and/or

on its website, or another market rate from a publicly available source;

m) **Reference Interest Rate** - A base interest rate/index used by the Bank for calculating the applicable interest rates on debit or credit balances. The Bank shall make the Reference Interest Rate available to Users on a durable medium in its offices, by publishing it on its website, or in another generally accessible way. This could be the Base Interest Rate (BIR), the Savings-based interest rate (SIR) defined by Fibank Cyprus Branch, the interest rates of the Bank announced in the Interest Rate Bulletin, or another index (e.g. EURIBOR), which comes from a publicly available source that can be verified by both parties to the Agreement;

n) **Tariff (Table of Commissions and Charges)** - The Tariff of Fees and Commissions of Fibank Cyprus Branch, including the Bulletin of interest rates applicable to bank accounts in national and foreign currencies (referred to as "Bulletin of Interest Rates" or "Interest Rate Bulletin") and all annexes thereto;

o) **User** - A natural or legal person who uses a payment service provided by the Bank as either a payer or a payee or both;

p) **3-D Dynamic Secure password** - A unique single use code serving together with 3-D Static Secure password for authentication of the Authorized User and confirmation of online card transactions with Merchants participating in the Program;

q) **3D Secure** - Inclusion of cards issued by the Bank in additional security programs for online payments with *Verified by VISA* cards of the international card operator VISA, respectively *MasterCard IdentityCheck* cards of the international card operator MasterCard;

r) **3-D Static Secure password** - A password that is added to the 3-D Dynamic Secure password for authentication of the Authorized User and confirmation of online transaction with payment cards issued by the Bank at Merchants participating in the Program;

s) **Software Token (Fibank Token)** - A specialized Mobile Device application that generates a single use transaction authentication number (TAN), respectively a 3-D Dynamic Secure password for online payment transactions with cards issued by the Bank. It is activated at the request of an Authorized User registered in *My Fibank Cyprus* in accordance with the General Terms

and Conditions for *My Fibank Cyprus* electronic banking;

t) **QR (Quick Response) Code** - A matrix code in the form of a square with black modules on a white background, with encoded information that is displayed when scanning the code with a Mobile Device camera. The QR Code is used for encoding information to be retrieved by a Fibank Token.

1.1. Preliminary information

In compliance with the requirements of the applicable European and national legislation, Fibank Cyprus Branch shall provide these General Terms and Conditions, the Tariff (Table of Commissions and charges), as well as the Special Terms and Conditions applicable to the respective payment service and/or payment instrument to the Payment Services User (the User), allowing the latter with sufficient time to make an informed decision regarding entering into a payment service agreement, by making such documents available to Users in its banking offices or on its website at www.fibank.com.cy, or in another appropriate manner on a durable medium in plain text and in accessible form in the English language. In the same manner, consumers shall be provided with a Glossary of Terms for the most representative services linked to payment accounts and with a Fee Information Document, depending on the payment account. The standardized terms contained therein shall allow comparability of fees for services linked to payment accounts that are accepted as most representative, and enable consumers to make informed decisions prior to entering into an agreement. The full information on fees for all services provided by the Bank is contained in its Tariff. The Fee Information Document shall be without prejudice to the contractual obligations of the parties under Section XVII "Fees and Commissions" of these GTCPS.

1.1.2. Protection of personal data

As a controller of personal data, Fibank Cyprus Branch shall act in compliance with the legislation of the European Union (EU), 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 clients shall be lawfully processed in the presence of at least one of the conditions under Art. 6, para. 1 of the GDPR.

The Bank shall provide to each client a document containing the information on processing of personal data required by law and under Articles 13 and 14 of GDPR, as well as personal data protection information for users of payment services and bank cards. 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 Fibank Cyprus Branch at www.fibank.com.cy.

1.1.3. Deposit insurance

Funds in the Accounts are guaranteed by the Bulgarian Deposit Insurance Fund (BDIF), established and functioning in the Republic of Bulgaria, up to the guaranteed amount (BGN 196 000) under the terms and conditions set out in the Law on Bank Deposit Guarantee /LBDG/ (effective in the Republic of Bulgaria).

The Bank shall provide Users with a Depositor Information Template /the Information Template/, as well as with additional information under the LBDG. The Information Template, containing the basic information on deposit protection and drawn up in accordance with the requirements set out in the effective legislation, shall be provided by the Bank to the User prior to entering into an agreement, and at least once a year thereafter, under the procedure for provision of preliminary information set out above, respectively for changes to the terms of the framework agreement under Section XVIII of these General Terms and Conditions.

1.1.4. At the request of the User, the Bank may provide the preliminary, as well as the additional information in a manner different from the above described, subject to charges under the Tariff.

1.1.5 For the convenience of the Users-foreign persons, the Bank may provide the present General Terms and Conditions and the Tariff in other language. In the case of discrepancies and contradiction the original text in English shall prevail.

1.1.6. Prior to using the payment services offered by Bank and/or entering into an agreement, the User shall be required to read and understand these General Terms and

Conditions and the special terms and conditions for the respective service. By signing an agreement for a service, respectively by giving an order/consent for execution of a payment service, including remotely, through the agreed means of access and identification, the client declares that he has been provided such terms and conditions and has accepted them.

1.2. The Payment Service Users may only use the services of the Bank only after proper identification, respectively identification of the persons representing them or authorized by them.

1.2.1. Identification shall take place subject to the regulatory requirements and the specific banking requirements, as well as the Bank's identification procedures, depending on the type and characteristics of the payment instrument, and the means of distance communication used. The Bank reserves the right to change the procedures for the identification of Users in cases of innovations, legal changes, or for security reasons.

II. SUBJECT

2.1. These General Terms and Conditions for opening and maintenance of bank accounts and provision of payment services (hereinafter „GTC“) shall govern the relationship between the Bank and Account Holders in relation to the opening and maintenance of bank accounts, as well as the relationship between the Bank and Users of payment services provided by the Bank under the applicable legislation relating to the subject matter of these GTCPS, including with regard to the execution of individual and/or series of payment transactions, namely:

2.1.1. cash deposits/withdrawals, as well as the related account maintenance services;

2.1.2. execution of payment transactions, including transfers of funds to accounts of the User with the Bank or with another payment service provider, including when such funds are part of a credit facility granted to the User, as well as periodic transfers;

2.1.3. execution and acceptance of payment transactions through payment instruments, including payment cards;

2.1.4. provision of information services and reporting;

2.1.5 other payment and related services.

2.2. The Bank may expand or limit the scope of the services it provides, as well as change the price, terms and conditions for accepting and executing client orders based on changes in applicable legislation, market conditions, security considerations, or service enhancements. The Bank shall notify the User of any changes, new services and special terms and conditions for their use under the terms of these GTCPS and shall not be liable for damages or lost profits resulting from limiting the scope of services.

2.3. These GTCPS, together with the special terms and conditions for the respective payment service, the Request for opening a bank account, respectively the Application for issuance of a bank card and the general terms Agreement for each of them (collectively called "Agreement" or, depending on the context, "Agreement for opening and maintenance of a bank account and provision of payment services", "Card Agreement", etc.), the annexes thereto, as well as all requests, orders, consents, appendices, declarations and confirmations, shall constitute a Framework Agreement within the meaning of the effective legislation.

2.4. For any matters not covered by these GTCPS, the special terms and conditions of the particular product or service shall apply.

2.5. The present General Terms and Conditions shall apply to clients of the Bank (Account Holders and/or Payment service users), served by Fibank Cyprus Branch.

BANK ACCOUNTS

III. TYPES OF BANK ACCOUNTS

3.1. The Bank shall open and maintain the following types of bank accounts:

3.1.1. current accounts for keeping money and executing payments;

3.1.1.1. basic payment accounts /BPA/ for keeping funds and provision of services under Art. 17 of Directive (EU) 92/2014;

3.1.2. deposit accounts - for keeping money payable on a certain date (maturity date), or under other pre-agreed terms

3.1.3. joint accounts of two or more local and/or foreign physical persons called Co-Account Holders. Co-Account Holders may only operate such an account jointly unless they have, upon signing the Agreement or by a subsequent explicit notification to an authorized employee of the Bank, declared in writing that the Account shall be operated by each of the Co-Account Holders separately, or

by one of them exclusively, in which case no notarized power of attorney needs to be presented to the Bank. Each of the Co-Account Holders shall be jointly and severally liable for all obligations arising from the Agreement and from this type of account, to their full extent. Shares shall be considered to be equal, unless otherwise indicated. The account may only be opened and closed jointly by the Co-Account Holders. All other terms and conditions shall be governed by the Agreement, depending on the type of account and in accordance with the provisions of the applicable law

3.1.4. other types of accounts for keeping funds under specific terms, stipulated in the Agreement.

3.2. The Account type and the specific terms and conditions for its maintenance, when different from those defined in these GTCPS, shall be expressly set out in the Agreement between the Account Holder and the Bank.

IV. OPENING A BANK ACCOUNT

4.1. Account Holders may be local or foreign natural persons or legal entities.

4.2. For opening of accounts of legal entities, the following data/documents need to be provided:

4.2.1. official identity document of the person/s representing the entity, or the person/s, authorized to operate the Account on behalf of the Account Holder

4.2.2. a power of attorney, where applicable, by which the person/s representing the Account Holder authorize another person to operate the Account on behalf of the Account Holder with notarized signature/s of the authorizer/s (notarized power of attorney);

4.2.3. specimen signatures of the persons authorized to operate the Account on behalf of the Account Holder. Such specimen signatures must be placed in the presence of an authorized employee of the Bank, or else be certified by a notary;

4.2.4. articles of incorporation / company agreement / statutes of the Account Holder specifying its management bodies and their power of disposition over its property

4.2.5. the resolution by which the persons entitled to operate the Account are authorized. If a photocopy of such resolution is presented, it must be certified with the signatures of the persons representing the Account Holder;

4.2.6. a document certifying the commercial registration of the Account Holder

or a document certifying his entry in a respective register;

4.2.7. a certified copy of the constituent act and a contract of incorporation;

4.2.8. in cases where the activity of the Account Holder in relation to which banking transactions are performed is subject to licensing, permit or registration under the law, a copy of the relevant license, permit or registration certificate shall be presented;

4.2.9. other documents explicitly demanded by the Bank by its decision.

4.3. When opening an account the individuals shall provide an official identification document.

4.4. When opening an account of a foreign person all documents submitted in the Bank shall be attested by certifying officer and authenticated with official translation in Greek or English language.

4.5. When opening an account in favour of a third party the data and the documents shall be provided for identification of the person who opens the account and of the third party – the Account Holder of the account

4.6. If not otherwise agreed the account shall be opened on the basis of a request and after conclusion of a contract between the parties which sets the particular terms as well as the obligations of the parties related to the maintenance of the account and the performing of a single or a series of payment transactions in addition to the present General Terms and Conditions. If there is a contradiction between the present Terms and Conditions and the Contract, the explicit agreement between the Bank and the Account Holder in the Contract shall be determinant.

4.6.1. When opening an account in favour of a third party the request and the Contract shall be signed by the person who opens the account. The third party can assume the obligations upon the Contract or suspend it in accordance with the terms of Section XIX.

4.7. The Bank shall assess and decide on the request for opening of an account. The Bank is not obliged to explain its refusal for concluding a contract or opening an account.

4.8. The Bank can officially open an account of the Payment service user needed for performing particular payment or other banking service requested by the Payment service user, as well as to officially close this account after performing the service related to the opening of the account for which the Payment service user gives his explicit consent by signing the particular contract with the Bank.

4.9. When opening an account the Bank indicates it with a unique identifier – an international bank account number (IBAN) settled in accordance with a legislative act of the Central Bank of Cyprus and specified in the Contract.

4.10. If there is an amendment in the data which has served as a reason for opening of the account, the Account Holder shall be bound to immediately notify the Bank in a written form by depositing the documents in the Bank office where the account is maintained. The amendments in the submitted documents to the Bank and/or in the declared circumstances and/or acts, as well as these concerning the persons who have the right to dispose with the balances on the account shall enter into force for the Bank only from the moment it has been notified in written form by an authorized person for the occurred amendments regardless of their entry into a public register

Basic payment account /BPA/

4.11. The Bank shall open basic payment accounts in Euro in the name of Consumers who are legally resident in the European Union. The Bank may request evidence to that effect, and decline to open a BPA if not satisfied by the evidence provided;

4.11.1. To open a BPA, the Consumer shall be required to personally submit, at an office of the Bank, a request for opening a BPA (a standard form of the Bank), and present the required documents. No BPA shall be opened in the name of minors, in the name of third parties, or in the name of more than one Account Holder (co-account holders).

4.11.2. Fibank Cyprus Branch shall provide BPA services in a scope and subject to charges determined in accordance with the effective legislation. Those shall be announced in the Tariff and made available to consumers on paper in the banking offices, as well as in electronic form on the website of the Bank at: www.fibank.com.cy.

4.11.3. Based on separate agreements, BPA may also be used for electronic banking services, their types and functionalities being stipulated in the respective agreement. Consumers may choose to use additional services provided by the Bank with their BPA, subject to the standard fees and commissions under the Tariff, and after signing an agreement with the Bank for the respective service. The use of additional services is not a condition for opening a BPA.

4.11.4. Bank may refuse to open a BPA if the Consumer already has such account with Fibank Cyprus Branch or with another bank in the Republic of Cyprus, or if the Consumer has more than one payment account with Fibank Cyprus Branch or with another bank in the Republic of Cyprus through which s/he can use all services under Art. 17 of Directive (EU) 92/2014, unless the Consumer declares s/he has been informed that such account will be closed.

4.11.5. The Bank shall refuse to open a BPA where opening thereof would lead to violation of regulations regarding prevention of the use of the financial system for the purposes of money laundering or terrorist financing.

4.12. In each case, the Bank shall decide on approving or rejecting requests for opening of BPA within 10 days of receipt of all required documents.

4.12.1. In case of rejection, the Bank shall notify the Consumer of its reasons in writing, unless disclosure of such information would be contrary to the objectives of national security, public order, or the legislation on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing

4.13. Unless explicitly stated otherwise, all other provisions of these GTCPS shall apply and be valid between the parties with respect to the BPA and the services provided through it. In case of contradiction between the terms for other payment accounts and the terms of BPA, the terms of BPA provided for in this section and in the Account agreement shall prevail.

V. MAINTENANCE (KEEPING) OF AN ACCOUNT

5.1. In the presence of a signed Agreement with the Account Holder, the Bank shall be deemed obliged and duly authorized to receive funds in cash and via transfers on behalf of the Account Holder and to credit with such funds the Account, regardless of who the depositor/originator of such transactions is.

5.2. Unless otherwise agreed, the Account Holder may authorize other persons in writing to operate the Account, as well as to perform the payment services expressly specified in the authorization. Such authorization shall only be accepted by the bank if certified/legalized under the requirements set by the law and translated into the English language.

5.3. The Bank may refuse to accept a power of attorney if the scope of rights of the authorized person is not clearly and exhaustively defined, or if it does not meet the requirements set out in these GTCPS, the Agreement, or the agreed terms for the particular type of payment service

5.4. The Bank shall verify the submitted documents, including the powers of attorney and the signatures on them *prima facie*, and shall not be responsible for any damages resulting from the execution of payment transactions, including cash withdrawals, based on documents that, while regular *prima facie*, were false or with untrue content.

5.5. Changes to the powers of attorney presented to the Bank, including the withdrawal thereof, shall take effect vis-à-vis the Bank from the time the Bank was notified in writing of the change by the Account Holder, by the latter depositing the relevant documents in the office where the Account is kept.

5.6. Except in cases of enforcement carried out in accordance with the legal procedure, or of official collection pursuant to these GTCPS, payments from the Account may only be made by order/consent of the Account Holder, or of a person authorized by the Account Holder with a certified/legalized power of attorney under the requirements set by the law and translated into the English language or based on a prior written consent for an execution of payment up to the limits and in accordance with the conditions set by the Account Holder.

5.7. Payments shall be performed in the currency indicated by the Payment service user in the payment document. When during execution of payment transaction the account is debited / credited in a currency different from the currency of the transaction, and nothing else is negotiated, the Bank shall perform the exchange applying Fibank Cyprus Branch's exchange rate as at the moment of the transaction and/or charges in accordance with the Tariff.

5.8. The Account Holder shall be obliged to keep a minimum balance on his account at amount in accordance with the Bank's Tariff. In case of insufficient balance on the account for providing the minimum balance for more than 30 (thirty) days, the Bank shall have the right to unilaterally terminate the Contract without notifying the Account Holder and to close the account according to item 19.5.

5.9. For maintenance of the account The Account Holder shall be charged by the Bank.

5.10. Where the Account Holder is a minor or legally incapacitated person, the Account may

only be operated with the permission of the competent court.

5.11. Bank shall provide information on the Accounts of a deceased Account Holder only to his/her heirs, subject to presenting, in the original, of a death certificate and an heirs' certificate. For all other issues that may arise, including the disposition of these accounts, the rules of the Bank and the existing legislation shall apply.

5.12. The Bank shall accept and process account attachments under current legislation.

5.13. The attachment of an account or the occurrence of other reasons preventing its operation shall suspend the execution of outgoing transfers ordered by the payer and of withdrawals until the reason preventing them is removed.

5.14. When executing transfers and payments from the Account, the Bank shall not control the purpose, or monitor the legality of transactions, unless otherwise required by existing regulations. The Bank shall not be responsible for providing usual bank brokerage for Users' transactions made in violation of the law.

5.15. The Account Holder undertakes to exercise due care and use the Account in accordance with the existing legislation, the bank requirements, these GTCPS and the specific terms and conditions of the payment service used, stipulated in the agreement signed with the Bank. The Account Holder shall not allow the use of the Account, personally or through third parties, for fraudulent or illegal purposes, shall not compromise the security of the Account or of other clients' accounts through unauthorized access attempts, nor perform any actions that could undermine the reputation or credibility of the Bank.

5.16. The User undertakes to provide information to the Bank of the countries where he is resident for tax purposes and other information in accordance with the tax legislation, as well as to immediately provide notification of any changes thereto. The Bank may require additional documents in order to verify the tax status of User. The Bank may close the Account of the User in case of failure of the latter to provide statements or documentary evidence leading to inability of the Bank to meet its obligations related to the automatic exchange of information.

5.16.1. Should obligations exist or arise for the Bank, fulfilling of which is determined by the status of the Account Holder as a resident or non-resident person, the Bank shall fulfill such

obligations in accordance with the status indicated by the Account Holder. Any damages resulting from incorrect indication of that status by the Account Holder shall be borne by the latter.

5.17. The Account Holder shall be responsible for any damages he has caused directly or indirectly to the Bank due to failure to comply with the banking requirements, or such use of the Account that is improper, illegal, or inconsistent with these GTCPS.

5.18. The Account Holder irrevocably authorizes the Bank to effect any entry or make any adjustment necessary in order to reverse any erroneous entry made in the Bank Account. The Account Holder does not have the right to claim the value of any deposits into the Account posted in error by the Bank. The Account Holder agrees that the Bank has the right to claim any amount posted in error either from the Account or from the Account Holder.

Cash transactions

5.19. When withdrawing cash from the Account above a certain amount specified in the Tariff, the Account Holder shall notify the Bank of the transaction in advance, within the specified period. Failing to do that, the Account Holder shall owe an additional fee.

5.20. The Bank shall not perform transactions with suspicious or counterfeit cash. Counterfeit cash shall be treated according to current regulations

5.21. For cash transactions, the User shall pay to the Bank fees according to the Tariff.

Interest of credit balances

5.22. Interest paid by the Bank on the funds in customer bank accounts, including current, deposit and savings accounts, shall be calculated in accordance with the Bank's interest rate policy approved by the Management Board of Fibank. The Bank shall announce its interest rates by type of account and by currency, reserving its right to change them. Current interest rates shall be announced in the Bank's offices and published on the website of Fibank Cyprus Branch: www.fibank.com.cy. For deposit contracts, the terms of the relevant deposit product shall apply, including automatic renewal under the terms of the Bank valid at the renewal date.

5.23. Interest on all accounts subject to these GTCPS shall be calculated on the Account balances for each day based on the actual number of days, the year considered as consisting of 365 days, 366 days respectively,

unless otherwise specified in the Tariff
5.23.1. The Bank shall not pay interest on the minimum balances where such are required for certain types of accounts under the Tariff.

5.24. Where taxation applies under current legislation, the Bank shall pay the interest due after deduction of tax.

VI. PAYMENT ACCOUNT SWITCHING

6.1. At the request of a Consumer - Account Holder of a current account, or of a Basic payment account, the Bank shall provide the Payment Account Switching service when the Accounts are in the same currency and the switching is from/to a payment service provider located in the Republic of Cyprus.

6.2. The Bank shall perform the actions for which it has received written request from the Account Holder. In the case of two or more Account Holders (co-account holders), a request shall be submitted by each one of them.

6.3. The Bank shall make the information on the terms and conditions under which the service is provided (Information on Payment Account Switching) available on its website www.fibank.com.cy, as well as in paper form in the Bank's offices, providing it free of charge upon request.

6.4. In case of opening an account with a payment service provider located in another EU member state, the Bank shall provide the assistance required by law for switching the Account kept with it and the related payment services.

6.5. The account shall be closed when there are no outstanding obligations on it, the conditions of the framework agreement for closure of the Account are met, and all necessary actions of the switching procedure are completed.

The account may not be closed if there are any outstanding obligations on it, and/or under agreements with the Bank that are serviced by it (loans, credit limits, bank cards, securities, etc.), if there are collaterals or pledges established on it, blocked amounts, as well as in other cases of enforceable rights on the Account or the balances on it by the Bank and/or by third parties. The Bank shall notify the Consumer if the Account cannot be closed due to outstanding obligations.

6.6. The Bank shall not charge fees for access to information on existing standing orders and direct debits. For closing the Account, for

payment transactions related to implementing the switching, as well as for notifications to third parties – payers/payees to/from the Account, fees shall be charged under the Tariff, effective at the date of transaction. In each particular case, the Bank shall provide the Account Holder with advance information on the amount of fees owed depending on the type of payment services requested for switching.

PAYMENT TRANSACTIONS

VII. PAYMENT ORDER PLACEMENT

7.1. Fibank Cyprus Branch shall execute a payment transaction or a series of payment transactions based on a properly submitted payment order (consent/request or other authorization for execution of the transaction) in a form and with content according to the existing regulations, the requirements of the Bank and the specifically agreed terms.

7.1.1. To be properly executed, a payment order/consent must contain a correctly completed unique identifier (IBAN) of the Payee, respectively of the payer, as well as other data and information according to the requirements for execution of the respective payment service.

7.1.2. By submitting the order/consent, the User confirms that the data and information contained therein are true, accurate, and complete.

Time of receipt

7.2. Payment orders received on a non-business day shall be deemed to have been received by the Bank on the next business day.

7.3. The Bank may set a deadline within the business day (business hours) after which each payment order is deemed to be received on the next business day. Such deadline shall be determined depending on the rules of the payment system through which the payment transaction is executed, and announced in the Tariff for the respective payment service in the banking offices, on the Bank's website, or in another appropriate manner. This shall also apply to incoming payments.

7.4. If the Bank and the User have expressly agreed that the payment order is to be executed on a certain day, or on the day following the expiration of a specified period, or on the day on which the User provides the necessary funds for execution of the order,

then this agreed day shall be considered as time of receipt of the payment order, and if it is a non-business day for the Bank - the next business day.

7.5. After its receipt by the Bank, a payment order may only be canceled by agreement between the User and the Bank and until such time as the payment system through which the transfer is ordered so permits. In the case of direct debit, the consent of the Payee shall also be required.

7.5.1. When a payment transaction is agreed to be executed at a later date, the User may cancel the payment order no later than the end of the business day preceding the agreed date of execution.

7.5.2. The Bank shall accept requests for cancellation of payment orders only in writing.

7.6. The User shall owe the Bank a fee for cancellation (withdrawal) of a payment order.

VIII. PAYMENT ORDER EXECUTION

8.1. The Bank shall execute payment orders provided that:

8.1.1. the order placed contains all data required by the Bank, and the User has provided all the documentation required by law or by the Bank.

8.1.2. the User has provided a full and accurate international bank account number (IBAN) or other unique identifier for the Payee's account and, where necessary, the business identification code (BIC) of the Payee's payment service provider by filling them in the payment order.

8.1.3. there are sufficient funds on the User's account to execute the payment transaction ordered and to cover the fees associated with its execution.

8.2. The Bank shall transfer the full amount of the payment transaction. Execution of partial payments on individual payment orders or direct debit requests shall not be allowed.

8.2.1. In the case of payment orders in Euro submitted on paper in its offices the Bank may, without being obliged to do so, wait for the funds necessary to complete the transaction to be raised, but not longer than 7 days from the date of submission. In this case the day on which the conditions for execution of the transaction are met shall be considered as time of receipt.

8.2.2. The Bank shall not be responsible for any damages resulting from

failure to execute payment orders due to insufficient funds.

8.3. The Bank, in its capacity as payment service provider of the Payee, shall have the right to deduct the fees due to it for execution of the payment transaction from the transferred amount before crediting the Payee's account. In the information provided to the Payee, the amount of the payment transaction shall be indicated separately from the amount of deducted fees.

8.4. Payment orders shall be executed in accordance with the chronological sequence of their receipt in the Bank, and the conditions of the payment system through which they are executed.

8.4.1. Where a Payment Service User simultaneously submits more than one payment order, the Bank shall execute them in the sequence specified by the User. If the User does not specify a sequence, the Bank shall process the orders by the sequence of their registration in the Bank, and continue with execution as long as there are available funds on the Account.

8.5. The Bank shall not execute payment transactions that are not compliant with current legislation, the applicable rules for execution, or the terms agreed in the framework Agreement.

8.5.1. In case a payment transaction cannot be executed the Bank shall, at the User's request, notify him of the reasons for rejection and of the procedure for correcting the factual mistakes that led to such rejection, unless a ban on providing such information exists under the effective legislation.

8.5.2. Where a payment transaction cannot be executed due to failure by the User to comply with the terms of the framework Agreement, the User shall owe the Bank fee for notification.

8.6. In the case of executing payment transactions within the European Economic Area (EEA) where both the Payer's and the Payee's payment service providers are, or the sole payment service provider in the payment transaction is, located in the EEA, the charges paid by the Payer and the Payee shall be shared (SHA), each of them paying the charges levied by his payment service provider.

8.6.1. In the case of executing payment transactions outside the scope of item 8.6., charges shall be paid (OUR/SHA/BEN) as specified by the Payer.

8.7. Where a payment order is executed in accordance with the IBAN/unique identifier specified in it, such an order shall be deemed to have been correctly executed with respect to the Payee indicated therein.

8.7.1. The Bank shall not be responsible for failed or inaccurate execution of a payment transaction in the event of inaccurate or invalid IBAN/unique identifier specified by the Payment Service User.

8.8. In case of failure to execute a payment transaction due to a closed account or indication of an incorrect or invalid IBAN/unique identifier the Bank shall endeavor, within the limits of due care, to recover the payment transaction amount to the Payer's account. For such recovery, the Bank shall collect a fee under the Tariff.

8.9. For the execution of payment orders in national or foreign currency or other payment transactions, the User shall owe fees to the Bank whose amount, frequency and other terms shall be governed by the Tariff.

IX. STANDING ORDERS

9.1. The Bank shall execute standing orders at the instruction of the Account Holder (the Payer), subject to the conditions specified in such orders.

9.1.1. The execution date specified in the order (or the next business day if it falls on a non-business day) shall be considered as transfer date. This may be the date of a first, last, or periodic transfer. Where a transfer period is defined in months (years), the date of the month coinciding with the date of the first transfer shall be considered as transfer date. Where a transfer period is defined in days, the last day of the period shall be considered as transfer date.

9.2. The Payer undertakes to ensure sufficient available funds on his account for the transfer amount and the associated costs (fees and commissions) by the end of the business hours of the Bank on the day preceding the transfer date.

9.3. In case that, on the transfer date, the transfer amount together with associated fees and commissions due from the Payer exceed the available funds on the Account, the Bank shall not execute the transfer. No partial payments shall be allowed.

9.3.1. Transfers not made on the transfer date due to insufficient funds or other

reasons under these GTCPS shall not be executed at a later point regardless of a subsequent availability of funds.

9.4. For each transfer, the Payer shall owe to the Bank fees and commissions under the Tariff.

9.5. The Payer may change or amend a placed order no later than two business days before the transfer date, by placing a new order containing the changed data.

9.6. Transfers shall be made until the last transfer date specified in the order (order expiry date) and then shall be terminated.

9.7. Prior to the expiry date specified in the order, the relationship between the Bank and the Payer in connection with the execution of standing orders may be terminated:

9.7.1. unilaterally by the Payer by written notice to the Bank (a standard form of the Bank), effective 2 (two) business days from the date of its receipt by the Bank;

9.7.2. unilaterally by the Bank by 7 (seven) day notice to the Payer made on paper or on another durable medium, effective after the expiration of the notice period.

9.7.3. upon closing the Account of the Payer, regardless of the reason for that;

9.7.4. in other cases provided by law.

X. DIRECT DEBITS

10.1. The Bank shall execute direct debit payments only if the Payer (its client) has given the Bank in advance his express written authorization (consent, instruction) that a third party may initiate direct debits from the Payer's account specified in the authorization.

10.2. By giving such authorization the Payer, including where the Payer is a Consumer, confirms that he has received in advance all the necessary information relating to the execution of a payment transaction or a series of payment transactions using direct debit, that the payment(s) indicated by him in the authorization is (are) consistent with his previous spending patterns.

10.2.1. The direct debit authorization shall have effect vis-à-vis the Bank for the period of validity specified therein, unless it is withdrawn prior to the expiration of that period. In case the authorization has no specified period of validity, it shall be deemed to be valid for a period of one year from the date of its submission to the Bank, this period automatically being renewed each time for a

new one-year period provided the User has not withdrawn the authorization.

10.3. The Bank, in its capacity as payment service provider of the Payer, shall execute direct debit orders if the following conditions are met:

a) there is an advance authorization (consent/order) expressly submitted by the Payer to the Bank;

b) the available balance or authorized overdraft on the Payer's account is sufficient for the execution of the direct debit order;

c) all other conditions for execution of the direct debit order are fulfilled, including any documents required for its execution if the submission of such documents has been agreed.

10.3.1. If, within 5 (five) business days from receipt of the direct debit order, all conditions for its execution are not met, the Bank shall refuse to execute the direct debit order and notify the payment service provider of the Payee to that effect.

10.4. The authorization, respectively the direct debit order shall be submitted by the Payer, respectively by the Payee under the payment transaction, who shall bear full responsibility for the consequences of any omissions or inaccuracies therein.

10.5. The Bank shall execute periodic direct debits based on authorization given by the Payer, following the requirements and procedures of the Bank and in accordance with these GTCPS.

10.6. When providing payment services within the EEA in euro or in another currency of a Member State, the Bank shall be responsible to consumers for the correct transmission of the payment order to the payment service provider of the Payer when the Bank is a payment service provider of the Payee, provided it has received the payment order in sufficient time before execution so as to ensure settlement on the agreed date, as well as to make the payment amount available to the Payee within the time for execution under Section.

XI. TIME FOR EXECUTION AND VALUE DATES.

11.1. The time for execution of:

a) *Domestic payments* – when payment transactions are executed between a payment service provider located on the territory of

Republic of Cyprus and the Bank, are denominated in EUR

as well as

b) *Cross-border payments in euro within the EEA* – when payment transactions are executed between the Bank in its capacity of payment service provider of a Payer (Payee) and the payment service provider of a Payee (Payer) located within the EEA

shall be as described in items 11.1.1 - 11.3 below.

11.1.1. When the Bank is a payment service provider of the Payer, it shall ensure that the payment transaction amount is credited to the Account of the payment service provider of the Payee not later than 1 (one) business day from the moment (date) of receipt of the payment order. When the payment order is submitted by the client on paper, this period shall be extended by one additional business day, i.e. up to 2 (two) business days from the moment (date) of receipt of the payment order;

11.2. When the Bank is a payment service provider of the Payee, it shall credit the Payee's account with the payment transaction amount no later than the same business day on which that amount has been received to the Account of the Bank.

11.2.1. The Bank shall make the payment transaction amount available to the Payee immediately after such amount has been received to the Account of the Bank when there is no currency exchange to be made by the Bank, or there is currency exchange between euro and the currency of a Member State, or between the currencies of two Member States, and the Bank has received the information necessary to execute the transaction.

11.3. When funds are deposited to a payment account with the Bank in the currency of the respective account, the Bank shall make such funds available to the User, respectively set the value date immediately after receipt of that amount. Where the Payment Service User is not a consumer, the funds shall be made available and the value date set no later than the next business day after receipt of the amount.

11.4. Where the Payee does not have an account with the Bank, funds received in his name shall be made available to the Payee within the timeframe under Section XI. Funds not claimed by the Payee within 7 (seven) days

from the transfer date shall be returned to the Payer.

11.5. When the Bank is the sole payment service provider in a payment transaction (i.e. the Bank is the payment service provider of both the Payer and the Payee), the Payee's account shall be credited with the payment transaction amount on the same business day as the day on which the Payer's account is debited. The transaction amount shall be made available to the Payee immediately when there is no currency exchange, or there is currency exchange between euro and the currency of a Member State or between the currencies of two Member States.

11.6. Payment transactions other than those referred to in item 11.1, letters. "a" and "b" shall be executed within 4 working days when within the EEA. If the Payee's payment service provider is located outside the EEA, the time for execution may be longer.

11.7. For the purposes of this section, the time (date) of receipt of the Payer's payment order shall be the time (date) when all conditions for its execution are met.

Value dates

11.8. For the Payer, the value date shall be the date on which the Bank debits his account, respectively accepts from him in cash the funds required to execute the payment transaction.

11.9. For the Payee, the value date shall be the date on which the Bank credits his account with the payment transaction funds, respectively makes such funds available to the Payee.

XII. ADJUSTMENT TRANSACTIONS

12.1. The Bank may perform adjustment transactions within the terms and under the provisions of the effective legislation.

12.2. The Bank may perform an adjustment transaction regardless of the presence of restrictions in the effective legislation or in the Agreement, insofar as far the funds received as a result of an incorrectly executed payment order do not belong to the Account Holder.

12.3. The Bank may adjust an unauthorized or incorrectly executed payment transaction at the request of the User if the latter has notified it without undue delay in the manner and within the period prescribed in items 16.6. and 16.7.

12.3.1. Where the User is a consumer the Bank may, upon his/her request, adjust payment transactions also when being notified

after the period referred to in item 16.7, but not later than 13 months from the date of debiting the User's account, if the User proves to the Bank that the delay was due to special unforeseen circumstances which the User has not been able to overcome. In this case, the notification shall be deemed to have been received upon presentation of the necessary documents.

12.3.2. Adjustments shall be made under the terms and conditions prescribed by law.

12.4. In the event of an unauthorized transaction the Bank may, where necessary, recover the Account to its pre-transaction status, reserving the right to debit the Account again with the recovered amount if it is found that the recovery was unjustified.

XIII. OVERDRAFT PAYMENTS. INTEREST ON DEBIT BALANCES

13.1. Payment from the Account shall be executed only up to the amount of the available balance on the Account and the permissible excess of the payments over the balance (overdraft) on the Account as agreed in the loan Agreement with the Bank.

13.2. In case of exceeding the available balance on the Account, (respectively the authorized overdraft limit where such is agreed with the Bank) as a result of a payment transaction and/or charging by the Bank of fees, interest or other amounts owed to it by the Account Holder, the excess amount shall be considered unauthorized overdraft and shall be immediately due and payable by the Account Holder.

13.3. The Bank shall charge interest on the Account debit balances according to the reference interest rates announced in the Fibank Cyprus Branch's Tariff, increased by a margin depending on the type of the payment instrument or credit facility used, respectively the announced fixed interest rates. In the event of change in interest rates, the new rates shall apply immediately, without prior notification to the Account Holder being necessary.

13.4. Interest shall be charged on the Account debit balances for each day based on the actual number of days, the year considered as consisting 360 days, unless otherwise indicated in the Tariff.

Official collection by the Bank

13.5. By accepting these GTGPS, Accounts Holders give their express and irrevocable

written consent and authorize the Bank to collect officially any claims of the Bank from them, regardless of the legal (contractual) basis for their occurrence and the capacity of the Account Holder under the specific relation (user, borrower, guarantor, or other) from any of the Account Holder's accounts with the Bank, including deposit accounts, including from the amount of the deposit itself, regardless of the terms of the specific deposit agreement. In the case of the preceding sentence, any consequences of breaching the deposit terms shall be borne by the Account Holder. The Bank shall notify Account Holders about the grounds, amounts and value dates of debits made by the Bank from their accounts with the Account Statement.

13.5.1. The Bank may collect the entire balance on the Account/s, and in case such balance is insufficient – collect its remaining claims from the first proceeds to the Account/s, and if those are insufficient – from the subsequent proceeds, and/or offset its claims against its obligations payable to the Account Holder's account/s.

13.5.2. In the event that the Bank proceeds to collecting its claims from accounts of the Account Holder that are in a different currency, the current reference exchange rate of the Bank for that currency shall apply.

13.6. The rights of the Bank under items 13.5., 13.5.1., and 13.5.2. shall also apply in cases where the Bank performs adjustment transactions, and/or is notified or becomes aware of receipt of funds to an account as a result of a crime, abuse of rights and/or fraud. These circumstances shall serve as sufficient grounds for the Bank to freeze the Account. Depending on the case, the Bank may either perform an adjustment transaction to recover the funds unduly received into the Account Holder's account or, following the instructions of the responsible authorities, transfer them to a designated account in compliance with legal provisions.

XIV. EXECUTION OF PAYMENT TRANSACTIONS ORDERED THROUGH PAYMENT INSTRUMENTS OR THIRD PARTY PROVIDERS

14.1. The Bank shall execute payment transactions ordered by the Payment Services User through payment cards or other payment instruments or means of communication, as agreed between the Bank and the User under the general terms agreement for the respective service and pursuant to the rules and

procedures for the respective payment instruments and/or of the payment system through which they are processed, in accordance with the effective legislation.

Security measures

14.2. The careful and responsible use of payment instruments (cards, e-banking, etc.) and safekeeping of personalized security features (PIN, etc.) by the User is essential for the prevention of fraud, unauthorized access and for the protection of the Account.

14.3. With regard to payment instruments and personalized security features, the User shall:

a) use the payment instrument only in person and in accordance with the terms of its issuance and use;

b) notify the Bank of the loss, theft, misappropriation or unauthorized use of the payment instrument immediately upon becoming aware of them and provide (upon request) the necessary data and documents

c) upon receipt of the payment instrument (respectively when accessing the *My Fibank Cyprus* electronic banking), take all measures for safekeeping the instrument identifiers (including numbers and codes written on it), as well as keeping secret the personalized security features such as PIN, password, 3-D Static Secure password, username, including not to write such data on the payment instrument itself, or store such information together with the instrument, as well as not to provide it for keeping or use by third parties, respectively take all necessary measures to ensure that the instrument and/or its security features may not be accessed by a third party.

14.3.1. Users shall comply with the security measures depending on the specific payment instrument used, and regularly check for the updates provided by the Bank at www.fibank.com.cy and <https://my.fibank.com.cy> and, as well as in the banking offices (upon request).

Responsibility

14.4. The Payer shall bear all losses associated with unauthorized payment transactions resulting from the use of a lost, stolen or misappropriated payment instrument. Where the Payer is a consumer, the amount of loss shall be limited to EUR 50.

14.5. The Payer shall bear the full amount of losses associated with unauthorized payment transactions if the Payer has caused them by fraud, intentionally or through gross

negligence, or by failing to comply with any of the obligations/measures under items 14.3, respectively 14.3.1 which shall qualify as gross negligence when using payment instruments and/or performing online transactions, regardless of the manner of their initiation/execution, with all the ensuing consequences provided in this section and in the applicable legislation.

14.6. In the event of an unauthorized payment transaction and reasonable suspicion of fraud, the Bank shall inform the competent authorities.

14.7. The Bank's responsibility in the event of failed, inaccurate or delayed execution of a payment transaction shall be only limited to the Users and to the amount of direct losses and damages (i.e. to the amount of fees and interest paid by them).

14.8. After receipt of the notification under item 14.3., letter "b" consumers shall not bear any losses resulting from the use of a lost, stolen or misappropriated payment instrument, except where consumers have acted fraudulently.

14.9. The Bank shall not be responsible either directly or indirectly, or in any other way for the policies and practices for protection of data and information of the Merchants whose goods or services Authorized Users purchase or use, including personal data provided by Authorized Users to them. The Bank shall not be responsible for the content of websites, including for any advertising done at these websites, for the content of products, goods, materials or services, nor for any losses or damages that have been caused to Authorized Users, or that may be caused to them.

3D Secure

14.10. Cards issued by the Bank shall be included by default in the *MasterCard IdentityCheck* and *Verified by VISA* programs, depending on the type of card, ensuring a safer online payment environment, and shall require a 3-D Dynamic Secure password for each particular online transaction (with specified amount and recipient) in combination to which a 3-D Static Secure password is added when confirming a card online payment.

The 3-D Dynamic Secure password is a unique single use code which together with 3-D Static password is serving for authentication of the Authorized User and confirmation of online card transactions. The 3-D Dynamic Secure password shall be provided to the Authorized

User via the Fibank Token, by scanning a QR code under the General Terms and Conditions for *My Fibank Cyprus* electronic banking, or by SMS sent to the registered mobile number of the Authorized User. The 3-D Static Secure password is provided via SMS to the Mobile Phone number of the Authorized User registered in the Bank, as the password can be changed and, if necessary, a new one can be requested by the Authorized User via the electronic banking "My Fibank Cyprus"

14.10.1. The Bank shall not be responsible in the event that a service provider fails to ensure transmission or timely delivery of the SMS notification, neither in the cases where, due to circumstances beyond the Bank's control (power failure, lack of internet connection or mobile network coverage, earthquake or other disaster or force majeure circumstance), an SMS or other electronic notification is not sent, respectively received by the Authorized User. The Bank shall not be liable for any damages caused by the action/inaction of third parties, nor in the case of wrong or outdated data submitted by the Authorized User such as mobile phone number, etc. Updating of such data may be done at an office of the Bank and also remotely, under the General Terms and Conditions for *My Fibank Cyprus* electronic banking.

Additional conditions for using a card

14.11. The Account Holder/Authorized User shall notify the Bank on one of the following telephone numbers available 24 hours a day:

 **+359 2 81 71 143**

 **+359 2 81 71 144**

 **+359 888 68 10 10**

 **0800 12 012**

immediately upon becoming aware of:

14.11.1. destruction, damage, retention, loss, theft or misappropriation, tampering or other unauthorized use of the Card, as well as in case of suspicion that a third party has learned, or might learn the PIN or the other personalized security features of the Card;

14.11.2. performing of a transaction with the Card that has not been authorized by the Authorized User.

14.12. Where payment transaction information is provided electronically (via SMS, email etc.) it shall be considered that the Authorized User has learned of an unauthorized or incorrect transaction after receiving the electronic message.

14.13. After receiving the notification under item 14.11., the Bank shall take all necessary measures to stop the performing of transactions with the Card, even where the Authorized User has acted deliberately or through gross negligence, by blocking the Card within the timeframe necessary for processing the notification.

14.4. In case of retention of the Card by an ATM due to technical malfunction of the ATM or mechanical damage of the Card, the Account Holder/Authorized User shall be obliged to notify the Bank. The latter shall ensure returning of the Card if it was retained by an ATM of Fibank, or issuance of a new card if it was retained by an ATM of another bank.

14.5. For the reissuance of a Card due to loss, theft, damage or any other reason, the Account Holder shall pay the Bank a fee according to the Tariff.

Blocking

14.16. The Bank shall reserve the right to block the payment instrument for objectively justified reasons related to:

- a) the security of the payment instrument;
- b) the suspicion of unauthorized use of the payment instrument;
- c) fraudulent use of the payment instrument;
- d) a significantly increased risk that the Payer may be unable to fulfill his liability to pay – in case of a payment instruments with a loan no matter its type incl. overdraft.

14.17. The Bank shall inform in an agreed manner of communication for the blocking of the payment instrument and the reasons for it, if possible, before the payment instrument is blocked or immediately thereafter at the latest, unless giving such information is not permitted because of security reasons or in compliance with effective legislation, impeding informing the Payer.

14.18. The Bank shall unblock the payment instrument or replace it with a new one under the procedure of the applicable terms,

depending on the type of payment instrument, after the reasons for the blocking have been removed.

14.19. The Bank shall allow access to the payment account as soon as the reasons under item 14.16 have been removed. In case the blocking has been done at the request of the Account Holder, the Account shall only be unblocked upon submission of a written request for unblocking by the Account Holder or by a person expressly authorized by him at an office of the Bank.

Third party providers (TPP)

14.20. The access from TPP to the Account Holder's accounts in the Bank, accessible online and the use of Payment initiation services and Account information services, is provided under the terms and conditions of the General terms and conditions of First investment bank Ltd. Cyprus Branch for electronic banking My Fibank Cyprus.

INFORMATION SERVICES. REPORTING

XV. SMS&E-MAIL NOTIFICATIONS

15.1. The Bank shall provide the following SMS&E-mail notification services:

For card authorizations

15.1.1. Through the *SMS&E-mail notification for bank card authorizations* service, the Bank shall provide Account Holders and Authorized Users of Cards issued by the Bank, with 24-hour notification on bank card authorizations through SMS and/or e-mail, subject to submission of a Request at the Bank for use of the service.

For account transactions

15.1.2. Through the *SMStatus&E-mail notification service*, the Bank shall provide Account Holders, borrowers and users of other banking products, subject to submission of a Request at the Bank for use of the service, with the option to receive information periodically or upon occurrence of specific events, such as transactions and balances on bank accounts, card transactions (where a Card has been issued to the Account), information on loans, banking services and other notifications via SMS and/or e-mail.

15.1.2.1. The Bank shall provide the service from 8:30 to 21:00 hours to Users registered to receive SMS and/or e-mail notifications.

15.1.3. Users shall submit a Request to the Bank indicating the desired type of

notification. For each event specified in the Request, the Bank shall send a notification to the mobile number and/or an email address specified by the User.

15.2. Changing the details provided by the User in the initial Request for the service shall be made by submission of a new Request by the User.

15.3. The Bank shall send an SMS and/or e-mail notification to the mobile number and/or e-mail address specified by the User in the Request which shall normally be received by the User within 10 minutes from the occurrence of a transaction/event. The notification shall contain the date, time, amount and currency of the transaction, as well as the result of the transaction - successful or rejected, with the reasons for rejection (insufficient funds, exceeded limit, etc.), and in the case of card transactions – information on the ATM or POS terminal, servicing bank of the ATM or name and address of the merchant operating the POS terminal.

15.3.1. In case of offline authorization, notification may not be sent due to non-receipt of information on the transaction performed by the card system operator.

15.4. The User may at any time cancel the use of the service by submitting a new Request and selecting the cancellation option. In this case the Bank shall refund the remaining prepaid amount to the User within five working days from the date of receipt of the cancellation request.

15.5. The provision of the SMS&E-mail services may be unilaterally terminated by the Bank in the following cases:

1. failure on the part of the User to comply with his obligations under these GTCPS;
2. closing of all accounts of the User.

15.6. The Bank shall not be responsible in the event that a service provider fails to ensure transmission or timely delivery of SMS/e-mail notification, neither in the cases where, due to circumstances beyond the Bank's control (power failure, lack of internet connection or mobile network coverage, earthquake or other disaster or force majeure circumstance), SMS and/or e-mail notification is not sent, respectively received by the User at all, or within the timeframe indicated above.

15.6.1. The User should inquire from his mobile operator about the option to receive SMS messages abroad. In case that service is not supported by the particular mobile phone operator, the Bank shall not be responsible for

notifications not received by the User, nor shall it refund fees paid by the User for such notifications.

15.7. The Bank shall not be responsible for any illegal actions of third parties which may have damaged the User when using the SMS&E-mail services outside the control of the Bank.

15.7.1. The Bank shall not be responsible for any e-mail addresses, mobile numbers and/or numbers of bank accounts and/or bank cards incorrectly submitted by the User.

15.7.2. In all cases of non-performance or poor performance of SMS and/or e-mail services, regardless of the reasons for that, the Bank's responsibility shall be limited to the amount of the fee received by it for the respective service. The User may not claim any other damages or lost profits.

XVI. REPORTING

16.1. For the purpose of monitoring and controlling the funds kept in the Bank and providing information to Users on the payment transactions made on the account, the Bank shall provide Account Holders or their authorized representatives with written Account Statements on a durable medium.

16.1.1. The Account Statement shall contain all payment transactions, including transactions with Cards issued to the Account, as well the beginning and ending Account balance for the reporting period. No Account Statements shall be issued for periods where there were no transactions on the Account.

16.1.2. Account Statements shall be issued by the Bank and provided to the Account Holder subject to fees under the Tariff. Where the Account Holder is a Consumer the Bank shall, upon request, provide him with a monthly Account Statement free of charge in its banking offices or in electronic form as agreed.

16.1.3. Account Statements shall be issued in the English language.

16.1.4. At the request of the Account Holder, the Bank may issue other documents relating to the transactions on the Account, its balances or other information, including for past periods, subject to fees under the Tariff.

16.2. Reporting information may be provided on paper (upon request at an office of Fibank Cyprus Branch), in electronic form (for customers registered for the electronic banking

My Fibank Cyprus), or on another durable medium.

16.3. Provision of information at a different frequency or scope at the request of the User shall be done subject to a fee determined according to its type and manner of provision.

16.3.1. The Bank may also provide the Account Holder with additional information on available account balances, amounts due, payment transactions, or other information by calling and/or sending SMS messages to the specified mobile number, by e-mail, or in another appropriate manner, to which effect the Account Holder gives consent. The Bank shall not be responsible for providing the information in good faith to a mobile number or e-mail address specified by the Account Holder/Authorized User where such mobile number or e-mail address is wrong, inaccessible or not supported and the Bank has not been notified of this in writing.

16.4. The User undertakes to immediately verify the reporting information (Account Statements, confirmations, notifications, messages and other documents issued by the Bank containing data on payment transactions performed or Account balances) for completeness and correctness, regardless of the way such information was provided to him, and in case of discrepancies found – to promptly notify the Bank.

16.5. The User shall immediately notify the Bank upon failure to receive the reporting information within the period of time normally required, depending on the agreed manner of communication.

16.6. The User shall be considered to have become aware of an unauthorized or incorrect payment transaction no later than the moment of receiving the information relating to it in the manner agreed. In such case the User shall be obliged to notify the Bank immediately pursuant to item 14.11., respectively under the procedure for filing complaints under Section XXI of these GTCPS.

16.7. If the Bank does not receive a written objection within 45 days from the date of executing a transaction (debiting/crediting the Account), the User shall be deemed to have received and approved the accounting documents and the related payment services. Notification of the Bank after this period shall be considered unreasonable delay on the part of the User

XVII. FEES AND COMMISSIONS

17.1. For the payment and other services used and in connection with the agreements concluded under these GTCPS, the User/the Account Holder/the Authorized User shall owe the Bank fees and commissions whose type, amount, periodicity and under terms shall be determined by the current Tariff. The Bank may collect the amounts due to it from the User by debiting any of the User's Accounts pursuant to item 13.5 above.

17.2. In case of additional expenses in the country or abroad such as postal, telephone, SWIFT, fax, courier and the like, payable to a third party in connection with the execution of payment transactions, including to foreign banks or third party providers, those shall be paid by the User.

17.3. The Tariff shall form an integral part of the Agreement and these GTCPS. Users declare that they are familiar with the Tariff and accept its application in their relations with the Bank, including all current amendments and supplements thereto.

17.4. The Tariff shall be amended and supplemented by a decision of the Management Board of Fibank. The current Tariff shall be made available at the banking offices and on Fibank Cyprus Branch's website: www.fibank.com.cy. Changes to the Tariff shall apply immediately, without prior notice to the User being necessary. Where the User is a Consumer, the Bank shall announce the changes at least 2 months prior to their entry into force unless they are more favorable to the Consumer or are related to extending the scope of payment services provided by the Bank, in which case they will become effective immediately.

CHANGES, TERM AND TERMINATION OF THE AGREEMENT. CORRESPONDENCE

XVIII. CHANGES TO THE FRAMEWORK AGREEMENT

18.1. The Bank may at any time unilaterally change these GTCPS, to which effect it shall notify the Payment Services User in writing, at least 3 (three) days prior to the effective date of the change, by notification it in its banking offices, electronic message, phone, e-mail, letter to the correspondence address or in another appropriate way determined by the Bank, including by posting it on its website at www.fibank.com.cy, announcing it in the account (card) statement or on another durable medium at the discretion of the Bank.

18.1.1. Where the User is a Consumer, the Bank shall announce the changes at least 2 (two) months prior to their entry into force.

18.2. The Bank shall provide the GTC with the upcoming changes to any User who may receive them, upon request, in paper form at an office of the Bank, as well as electronically, in accessible and convenient form, by publishing them on its website at www.fibank.com.cy within the period under 18.1, respectively two months in advance where the User is a Consumer.

18.3. In the event that the User disagrees with the changes s/he shall be entitled, after having fully discharged his obligations to the Bank, to terminate (without owing any compensation or penalty for termination due to changes in these GTCPS) the Agreement immediately and without notice, prior to the effective date of the changes, by written notification to the office where the Account is kept, under the terms of Section XIX. If the User does not terminate the Agreement by the effective date of the changes, s/he shall be deemed to have accepted the changes and be bound by them.

18.4. Changes in interest rates or exchange rates shall apply immediately and without prior notice to the User. Where interest rates are not based on reference rates, the Bank shall notify the User in advance. In all cases, the Bank shall notify the User of any changes in interest rates or exchange rates at the earliest opportunity, but not later than 3 (three) days from the entry into force of the respective change. The Bank shall make any changes available to Users by announcing the current interest or exchange rates and the relevant reference rates on paper in its banking offices, on its website or on another durable medium, except where another timeframe or manner of providing the information has been agreed between the parties to the Agreement.

18.4.1. The above shall also apply when extending the scope of payment services provided, as well as when changes in fees and/or terms of payment services make them more favorable to the User.

18.5. In case of changes in the regulatory framework governing these GTCPS or the General Terms and Conditions of a specific payment service, the affected General Terms and Conditions shall change from effective date of the respective regulatory change, except where such change concerns dispositive regulations.

XIX. TERM OF THE AGREEMENT. TERMINATION

19.1. The Agreement for opening and maintenance of a Bank account and for provision of payment services may be terminated and the Account closed:

a) by written order of the Account Holder without notice, unless otherwise agreed between the parties, provided that there are no outstanding obligations to the Bank.

b) at the initiative of the Bank - unilaterally with 30 (thirty) days' notice, and when the User is a Consumer - with 60 (sixty) days' notice provided to the User on paper or on another durable medium. The Bank shall not be obliged to motivate its decision to terminate the Agreement and close the Account;

c) automatically by the Bank - after expiry of the period for which the account was opened under the Agreement.

19.2. Upon termination of the Agreement, the User shall be required to pay any debit balances on the Account and cover any other obligations to the Bank, including any fees and charges due for maintenance of the Account or use of cards or any other payment instruments, before expiration of the notice period. Monthly charges paid after the beginning of the month for which they were due shall not be considered prepaid.

19.2.1. Charges prepaid by a User who is not a Consumer shall not be refunded.

19.3. A BPA Agreement may be terminated unilaterally by the Bank in the following cases:

- 1) The Consumer has intentionally used the Account for illegal purposes;
- 2) For more than 24 consecutive months, a payment transaction was not carried out on the BPA;
- 3) The Consumer has provided false information for opening the BPA, where the provision of correct information would have caused the Bank to decline its opening;
- 4) The Consumer is no longer legally residing in the European Union;
- 5) The Consumer has subsequently opened another payment account through which they can use the services under Art. 17 of Directive (EU) 92/2014;
- 6) Breach of any of the obligations of the Account Holder under the Agreement, these GTCPS or the General Terms and Conditions or agreements concluded with the User for any specific payment service.

19.3.1. The Bank may terminate the BPA agreement on one or more of the grounds

under items 2), 4), 5), 6) above by a written two-month notice, and on the grounds of items 1) and 3) - immediately, without notice.

19.3.2. The BPA agreement may be terminated by the Consumer under item 19.1., letter "a" above.

19.4. If, upon closing of an Account, there are remaining balances on it, those shall be kept by the Bank until claimed by the Account Holder without accruing interest.

19.5. The Bank may terminate the Agreement for opening and maintenance of a bank account and provision of payment services unilaterally, without prior notice and without explicit notification to the Account Holder, as well as close the Account and suspend the use of any payment services and instruments through the Account, in case of failure on the part of the Account Holder to fulfill any of the obligations undertaken under the Agreement, these GTCPS, the General Terms and Conditions for a specific payment service, or the agreement concluded with the User for that service. Upon termination of the Agreement pursuant to this paragraph, the Bank shall not owe the Account Holder a refund of any prepaid charges.

XX. OTHER TERMS

20.1. In fulfillment of its obligations under these GTCPS the Bank shall not be liable in cases of exceptional or unforeseen circumstances beyond the control of the Bank, the consequences of which would inevitably occur in spite of the efforts made to prevent them, as well as in cases where the Bank has acted in compliance with a regulatory obligation under the law of the European Union or the legislation of a Member State.

20.2. Where Payment Service Users are not Consumers, Art. 72, Art. 74 and Art. 89, par.1. of the Directive (EU) 2015/2366.

20.3. The Bank shall execute payment transactions in compliance with the regulatory and banking requirements and international standards in the field of measures against money laundering and terrorist financing. Therefore it shall be entitled, upon receiving a payment order, to carry out verifications, to require submission of additional documents and/or information, or suspend (reject) the execution of payment orders upon suspicion that they do not meet the relevant requirements, that they are placed by or for the benefit of persons who or whose activities are subject to a regime of sanctions/bans by the respective payment system and/or payment

service provider, or where further verifications are needed to establish the facts and circumstances related to their execution. In such cases the periods under Section XI "Time for Execution and Value Dates" of these GTCPS shall be extended with the time needed for the verifications, or for submission of the requested additional documents and information. The consequences of non-execution or delayed order execution shall be entirely at the risk, responsibility and expense of the person placing the order.

20.4. The Account Holder/the User undertakes to observe the requirements and procedures of the Bank, to provide information and to assist in the implementation of anti-money laundering measures.

20.5. The User undertakes to immediately notify the Bank in writing of any change in the information that served as a basis for conclusion of the Agreement and provision of the payment services. Changes in the documentation provided to the Bank or in the declared circumstances, acts, persons entitled to operate the Account and/or Authorized Users shall only have effect vis-à-vis the Bank from the moment it has been notified in writing by a duly authorized person of the respective change, regardless whether or not such change has been entered in a public register.

20.6. The amount of obligations of the Account Holder on the Account shall be established based on the accounting records of the Bank. The entries for all transactions, including for those made with Cards, shall be accounting documents within the meaning of the effective legislation and shall be considered true until proven otherwise.

20.7. The archives kept by the Bank of transaction orders and other information shall be accepted as final proof of their content, as well as of the time of submission or execution.

20.8. 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.

XXI. DISPUTE RESOLUTION. APPLICABLE LAW

21.1. Any disputes arising between the parties in connection with the execution or interpretation of the Agreement and these GTCPS shall be resolved by mutual consent. Fibank Cyprus Branch shall provide the option

of filing a written complaint at any of its bank offices, as well as electronically, under the Client Complaint Procedure published on its website at www.fibank.com.cy. 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.

21.1.1. The Bank shall process the complaint and notify the User in writing of its decision within 15 (fifteen) working days of receipt of the complaint, unless it becomes necessary to extend this period, to which effect the User shall be notified in writing.

21.1.2. In the event that the Bank does not issue a decision on the complaint within the prescribed period, including where such period is extended, as well as in the event the User disagrees with the Bank's decision, the User may refer the dispute to conciliation procedure before the Central Bank of Cyprus or before the competent body.

21.2. Any dispute between the Parties concerning the execution and interpretation of The Contract and the present General Terms and Conditions shall be solved by mutual agreement and if the Parties fail to reach an agreement, each of them may refer the dispute to the competent court in the Republic of Cyprus. Any dispute between the Parties concerning the execution and interpretation of the Contract under the General Terms and Conditions for electronic banking *My Fibank Cyprus* shall be solved by mutual agreement and if the Parties fail to reach an agreement, each of them may refer the dispute to the competent court in the Republic of Bulgaria.

28.3. Any matters not specifically referred to in The Contract, these General Terms and Conditions and in the Special General Terms and Conditions for the particular payment service shall be governed by the applicable provisions of the effective legislation as well as the acts of the European Union.

28.4. Should any provision of these GTCPS be, or become invalid, this shall not affect the validity of the remaining provisions of these GTCPS.

XXII. CORRESPONDENCE

22.1. All correspondence between the parties shall be conducted in writing, in the English language, to the addresses of the Bank, the Account Holder and the Authorized User specified in the Agreement. All notifications

shall be sent to the specified addresses on paper, by fax and/or by e-mail, unless expressly otherwise indicated in these GTCPS or in the specific agreements.

22.2. Upon signing the Agreement, Account Holders shall indicate their permanent address, as well as any other address that may be relevant to their relationship with the Bank. Upon change of their permanent address, e-mail and/or other details specified in the Agreement, Account Holders, respectively Authorized Users 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 the Account Holder/Authorized User shall be deemed served. The Bank shall not be liable to the Account Holder for any damages caused in the event of delayed or lack of notification.

22.3. Other means of communication may also be used for submission of payment orders, notifications, data and information related to the execution of payment transactions only subject to express agreement between the User and the Bank, and under the terms of the respective payment service/instrument.

22.4. In the event of legal proceedings in a dispute arising in connection with the conclusion, performance, interpretation, or termination of the Agreement, or these GTCPS, the addresses of the parties stated in the agreements shall be considered as addresses for service of summons and court messages, 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 the event of delayed or lack of notification.

XXIII. FINAL PROVISIONS

23.1. The present General Terms and Conditions are adopted by the Managing Board of First Investment Bank AD with a resolution effective as of 15.03.2021., as the change concerning the registered office of First Investment Bank has been made as of 02.08.2022.