

Information for depositors

I. Deposits Guarantee

The Deposit Guarantee Fund in the Banking System, hereinafter referred to as the Fund, guarantees, under the conditions and within the limits provided by Law no. 311/2015 on Deposit Guarantee Schemes and the Bank Deposit Guarantee Fund, deposits established with FIRST BANK S.A. (hereinafter referred to as "the Bank") in any currency, as well as the payment of compensations to the guaranteed depositors, according to the conditions and limits stipulated by the Law.

According to the Law, "**Deposit**" means any credit balance, including interest due, arising from funds existing in an account or from transient situations deriving from current banking operations and which the credit institution must repay under the applicable legal and contractual conditions, including term deposits and savings accounts, which are not to be found in any of the following situations:

- i) its existence can be proved only by a financial instrument, as defined in art. 2 par. (1) section 11 of the Law no. 297/2004 on the capital market, as subsequently amended and supplemented, unless it is a savings product certified by a nominal deposit certificate existing on July 2, 2014;
- ii) the principal is not redeemable at face value;
- (iii) the principal may be repaid at face value only under a specific guarantee or agreement given by the credit institution or a third party.

Eligible Deposit means any deposit held by the Bank which does not fall into the categories set out in the List of deposits excluded from the guarantee and for which the Fund provides the payment of the compensation. The deposits listed in the Schedule of deposits excluded from guarantee mentioned in Annex 1 to the Law and attached to this document are not guaranteed.

II. Depositors' obligation to declare on their own responsibility

II.2. At the opening of the accounts, the categories of legal entities whose deposits are not included in the "List of deposits excluded from the guarantee" declare on their own responsibility the classification of the deposits according to the law in the category of secured or unsecured deposits, for the purpose of which the said account holders deposit at the Bank's counter an affidavit, "The depositor's declaration on deposit classification, the specimen of which is set out in Appendix No. 4 to FGDB Regulation No. 1 of 2012 on the payment of contributions and contributions by credit institutions, as well as their verification by the deposits fund guarantee in the banking system.

III. Ceiling per depositor guaranteed

Natural person and Legal person:

The guarantee ceiling is set at the RON equivalent of EUR 100,000 per depositor per credit institution.

The equivalent in RON of the guarantee ceiling and respectively of the amounts in foreign currency to be taken into account when determining the compensations shall be calculated using the exchange rates for the respective foreign currencies, communicated by the National Bank of Romania at the date when deposits became unavailable.

For deposits made in currencies other than those for which the National Bank of Romania communicates foreign exchange rates, the RON equivalent of foreign currency amounts to be taken into account in determining the compensations, shall be calculated on the basis of the official exchange rate of that currency, on the day the deposits become unavailable, by the central bank issuing the respective currency, in relation to the euro or, if it not communicated in relation to the euro, against the US dollar.

For the purposes of the Law, by an Unavailable deposit one shall understand the deposit is due and outstanding which was not paid under the legal and contractual conditions applicable by the Bank in any of the following situations: (i) The National Bank of Romania has determined that the Bank is not capable, for reasons directly related to its financial situation, to pay the deposit and has no immediate prospects of being able to do so; (ii) a bankruptcy judgment was issued before the National Bank of Romania was able to ascertain the situation referred to in point (i).

IV. Compensation granted by the Fund

According to the provisions of the Law, compensation means the amount that the Fund pays to each depositor guaranteed for the unavailable deposits, regardless of their number, within the coverage limit and under the conditions stipulated by the Law.

IV.1. Modality for calculating the compensation - general case

The level of compensation is calculated as follows: out of the amount of all eligible deposits a person holds with the Bank (at the moment they become unavailable) the total amount of outstanding debts he has until that date to the Bank is deducted. The remaining amount is the compensation, which cannot be more than EUR 100,000 equivalent in RON, according to the Law.

IV.2. Compensation calculation - other cases

If a person holds a joint account with other depositors, the level of compensation is determined in accordance with point IV.1, taking into account the share of the account balance, according to the law and the contract between the two parties (client - Bank). In the absence of such provisions, the balance of the common account shall be divided into equal parts for the depositors concerned. If a depositor is not entitled to the amounts in an account, then those amounts are included in the calculation of the compensation due to the person entitled to them. The condition is that the person entitled be identified or identifiable before the date on which deposits became unavailable.

In the case of a joint account over which several persons have the rights to act as members of a lucrative association, associations or groups of the same nature without legal personality to determine the level of compensation, the deposit in the joint account will be treated as if would belong to a single depositor.

If a guaranteed depositor is under criminal prosecution for a money laundering offense or for an offense in connection with money laundering, at the request of lawfully empowered bodies,

The Fund shall suspend the payment of compensation until the date on which it receives proof of release from criminal prosecution, the termination of the criminal prosecution, exoneration, or, as the case may be, the termination of the criminal proceedings concerning the file in question.

IV.3. Payment start date

The deadline for commencing payment of compensation is no more than 7 working days after the deposits became unavailable, according to the Law.

IV.4. Payment of compensation

Payment of the compensation is made in the national currency - RON - regardless of the currency of the deposit / deposits.

IV.5. Informing depositors

In order to fulfil the obligation to pay the compensation, the Fund shall ensure publication on its official website, as well as submission to two national press agencies for publication of the information necessary to depositors within two working days from the date on which deposits become unavailable, in order to get the appropriate compensation.

The information shall be transmitted within the same period also to the credit institution whose deposits have become unavailable.

List of deposits excluded from the guarantee

1. Deposits of a credit institution made on its own behalf and account, in compliance with the provisions of art. 64 paragraph (2)
2. Instruments that fall within the definition of own funds, as they are defined in Art. 4 paragraph (1) section 118 of (EU) Regulation No. 575/2013
3. Deposits resulting from transactions in connection with which final convictions for the money laundering offense have been given, according to the legislation in the field of prevention and combating money laundering. The classification of deposits in this category is made by the deposit guarantee scheme on the basis of the information received from the competent authorities, from the credit institution whose deposits have become unavailable or from the liquidator appointed by the court, as the case may be.
4. Deposits of financial institutions, as they are defined in art. 4 paragraph (1) section 26 of (EU) Regulation No. 575/2013
5. Deposits of investment firms, as defined in Art. 4 paragraph (1) section 2 of (EU) Regulation No. 575/2013
6. Deposits for which the identity of the holder has not been verified until they become unavailable, according to legislation in the field of money laundering prevention and combating
7. Deposits of insurers and reinsurers, as they are defined in Art. 2, A section 5 and 39 of Law no. 32/2000 regarding the insurance activity and the insurance supervision, as subsequently amended and supplemented
8. Deposits of collective investment undertakings as they are defined by the capital market legislation
9. Deposits of pension funds
10. Deposits of central, local and regional public authorities
11. Securities of the type of the debt issued by the credit institution as well as obligations stemming from its own acceptances and promissory notes