

**BANK GENERAL BUSINESS TERMS
DECEMBER 2020 EDITION****1. General principles**

1.1 **First Bank S.A.** (hereinafter referred to as the Bank), is a Romanian legal entity headquartered in no. 29-31 Nicolae Titulescu Road, 1st District, Bucharest, Unique Registration Code 7025592, registered at the Trade Register under no. J40 / 1441 / 27.02.1995 and at the Register of Credit Institutions under No.RB-PJR-40-026/18.02.1999, e-mail office@firstbank.ro, www.firstbank.ro

1.2 The supervision authority is the National Bank of Romania (www.bnr.ro), headquartered in Bucharest, no. 25 Lipsicani Street, 3rd District („NBR”).

1.3 The current General Business Terms ("GBTs") together with the Application for Account Opening or any other similar document requesting the opening of accounts signed by both parties constitute the "Framework Contract", based on which the relationship between First Bank S.A. and each of its clients is conducted. These, together with the documents regarding "Fees and Commissions" and "Time limit and the maximum execution time of operations" govern, according to the regulatory acts in force, the regulations of the National Bank of Romania, the national and international banking practices and customs, the Bank-Client relationship, automatically completing any specific request / contract concluded before or after the date of these GBTs, through which the Bank provides the Client with its services / products. If a particular banking product / service is governed by provisions derogating from these GBTs, those provisions will prevail in respect of that product / banking service.

1.4 At any time during the contractual relationship, the Client is entitled to request and receive upon request support and information on the provisions of these GBTs as well as information on the specific conditions related to the products and services offered by the Bank. Information and contractual clauses can be provided to the Client either on paper or in another durable medium.

1.5 The Client undertakes to observe the Bank's instructions and to prove good faith in the relationship with the Bank.

1.6 **Orders, documents or notifications sent by the Client to the Bank shall be deemed to have been communicated to the Bank on the next bank business day after their receipt by the Bank**, unless otherwise provided in other documents concluded between the Bank and the Client or in applicable regulatory documents.

1.7 The Bank may only perform the operations or provide the services for which it has been authorized, namely the ones for which necessary approvals have been obtained / all necessary legal / statutory formalities have been fulfilled, **and therefore will not be liable in any way for the refusal to perform activities / operations / services, etc. other than those expressly provided in its operating license and / or in other documents, in accordance with the applicable legal provisions.**

2. Definitions

2.1 In the present GBTs, the following terms shall have the meanings given below:

"Authentication" refers to the procedure that allows the

payment service provider to verify the identity of a payment service user or the validity of the use of a certain payment instrument, and which includes using the custom security options of the user.

"Strict Client Authentication" means the authentication which is based on using two or more elements included in the category of knowledge held (something only the user knows), possession (something only the user has) and inherence (something that represents the user), which are independent, where the compromising of an element does not compromise the reliability of the other elements, and which have been designed so that they protect the confidentiality of the authentication data;

"Payment authorization" refers to the payer's expression of consent, either in a direct manner, or through the payee or the Payment Initiation Service Provider, under the conditions established by the applicable regulations;

"The Bank" means First Bank S.A., its head office as well as any of its territorial units.

"Payee" means the intended recipient of the funds subjected to a payment operation;

"BIC" (Bank Identification Code) represents the code that uniquely identifies the payee's bank and is mandatory for cross-border payments. The Bank's BIC code is PIRB and is also mentioned in the bank account statements provided by the Client's Bank.

"Real beneficiary" - any individual who ultimately owns or controls the Customer and / or an individual in the name of or in the interest of which, directly or indirectly, a transaction or operation is performed.

"Client" (whose identification data is mentioned in the forms provided by the Bank and duly filled in) means, unless otherwise specified, depending on the context, one or more of the following categories:

- i. natural or legal persons or entities assimilated to them, either resident or non-resident, entering into a contractual relationship with the Bank;
- ii. legal representatives / persons empowered to operate on the account, in the name of and on behalf of the holders;
- iii. any other beneficiaries of any product or service of the Bank;
- iv. the legal and / or contractual successors of the client categories mentioned in points i - iii above;

In the case of individuals, the reference to the Client will be interpreted as a reference to the "consumers", as defined by the applicable legislation.

In the case of legal entities, any reference to the Client will include both its headquarters and any of its territorial units, its secondary offices (places of business, agency, branch, representative).

The "Account" is a contractual relationship between the Bank and the Client, on the basis of which the Bank keeps funds for the Client and executes the operations ordered by the Client in relation to such funds. It is also the continuously updated transactions records.

"Customer code" is a customer identifier assigned and used by the Bank to individualize a customer in its records.

The "Unique Identifier" is a combination of letters, numbers or symbols communicated to the Customer by the Bank and to be provided for a payment transaction by the payment service user for the purpose of accurately identifying the other payment service user and / or its payment account, such as the IBAN and BIC code, if applicable.

The "Payment Account" ("payment Account") or "Current account" ("current account") means the account opened at the Bank in the name of an Account holder and used for executing payment transactions that are subjected to the Law on payment services.

"Online-accessible current account" means the Current account that can be accessed by the Client through an online interface.

"Inactive (dormant) current account" represents the current account on which no payment operation (deposit, transfer or withdrawal of funds) has been performed for 6 consecutive months (except debit operations performed by the Bank in relation to bank commissions / fees related to the current account or related products and services and, as applicable, the credit operations carried out by the Bank in relation to the interest rate offered by the Bank in relation to the available funds in that current account), which does not have attached other saving / lending products owned by the Client at the Bank, and which was not legally frozen. The present provision does not apply to the payment account with basic services.

"Reference exchange rate" means the exchange rate used as calculation basis for currency exchange and which is provided by the payment service provider or by a public source;

"Foreign Currency Date" is the reference date used by the Bank to calculate interest on funds debited from or credited to the account.

"Direct debit" represents the service through which the debiting of the payer's payment account is initiated by the payee, based on the consent given by the payer to the payee, the payee's payment service provider or the payer's payment service provider;

"Term Deposits" are the cash balances of Clients in Specific Accounts that can be converted into liquidity at certain specific terms and for which the depositor receives interest.

"Interest" is the amount paid for the use of money, expressed as a percentage ratio, over a certain period of time, generally an annual rate.

"Custom security options" are custom features provided by the Bank to the Client, for authentication purposes;

"Account statement" is the document that reflects all the transactions performed in the account (transactions made by the Client, fees, commissions, expenses and interests).

"IBAN" (International Bank Account Number) is an account identifier used internationally to identify a client's account opened with a financial institution. The IBAN code of each account is mentioned in the account statement.

"Authorized agent" - a natural person mandated to act for and on behalf of the Customer Holder of an Account at the Bank, within the limit of the mandate given by that document, according to the applicable law or the decision of a competent body.

The "Electronic Money Institution" is a legal entity authorized in compliance with the applicable legislation to issue electronic money.

"Payment Instrument" means any personalized device and / or any set of procedures agreed between Customer and the Bank and used by the Customer to initiate a payment order (e.g. a card).

The "Law on payment services" refers to Law no. 209/2019 regarding the payment services and for the amendment of certain normative acts, published in the Official Gazette, Part I no. 913 of November 13th 2019.

"Payment operation" means any action initiated by the paying Client or by another individual in the name and for the benefit of the Client, or by the payee, with the purpose of depositing, transferring or withdrawing funds, regardless of any other subsequent obligations occurring between the payer and the payee, as well as any payment operation initiated through a Payment Initiation Service Provider.

"Remote payment order" represents the payment operation initiated via the internet or a device that can be used for remote communication;

"Payment operations time limit" is the time until which the Bank can receive and process a client-instructed operation.

"Payment order" refers to any instruction given by the Client, through a Payment Initiation Service Provider inclusively, to the Bank, through which the Client requests the execution of certain payment operations.

"First Video Bank Platform" is a video and audio sales channel through which Clients or potential Clients can obtain information, request purchases and, as applicable, conclude contracts regarding the products and services that the Bank provides through this channel.

"Payer" means the holder of a payment account, who has expressed his consent regarding the performance of a payment operation from that payment account or, if there is no payment account, the person who issues a payment order; „Interactive Voice Response - Natural Language Understanding (hereinafter referred to as IVR - NLU)" is the remote interaction solution, available to clients/potential clients, which, through a virtual operator / customer support representative, offers support related to the Bank's products and services, through a phone call.

The "Account Information Services Provider" is the payment service provider that carries out Account Information Services in compliance with the applicable regulations.

The "Payment Initiation Service Provider" is the payment service provider that carries out Payment Initiation Services in compliance with the legal regulations in force.

"Personal data processing" means any operation or set of operations performed on personal data, through automatic or non-automatic means, such as the collection, recording, organization, storage, adaptation or modification, extraction, consultation, use, disclosure to third parties by transmission, dissemination or in any other way, adjoining or combining, blocking, deleting or destroying.

"Personal data" refers to any information regarding an identified or identifiable individual („data subject"); an identifiable individual is an individual who can be identified, directly or indirectly, especially when referring to an identification element, such as name, identification number, location data, an online identifier, or to one or several specific elements, related to the physical, physiological, genetic, mental, economic, cultural or social identity of the said

individual.

"Payment Reference" is a combination of numerical or alphanumeric characters communicated to the Client by the Bank, for the purpose of identifying the payment transaction.

"Reputational risk" represents the current or future risk of a negative impact on profits and capital, caused by the unfavorable perception of the image of a credit institution by customers, counterparties, shareholders, investors or supervisory authorities.

"The legal representative" of legal entities/entities without legal personality may be: a) an individual designated as having such competence, either legally or by the articles of incorporation / organization / any other statutory document of the Client; b) the legal entity or the entity without legal personality; c) the individual having the right to act in the name and for the benefit of the Client, and to represent the Client in relation to third parties, within the limits of the mandate provided by the law or by the articles of incorporation / organization / any other statutory document of the Client (including legal administrators, the liquidators and special administrators). Legal representatives will be registered in the Bank's records as Authorized agents.

"The legal representative of the minor or of the legally incapacitated entity" is the person legally designated to exercise the rights and fulfil the parental obligations in relation to the minor, or to exercise the legal rights and obligations related to the incapacitated entities, and also represent them in their relationships with third parties (with the Bank inclusively), as a result of exercising such rights and obligations.

"Maturity of the term deposit" is the date on which the specific contract concluded between the depositor and the Bank expires, the Client being able to dispose of its funds.

"International Sanctions" - restrictions and obligations issued, applied or enforced by the United Nations Security Council, the European Union, the United States of America (including, but without being limited to, Office of Foreign Assets Control of the U.S. Department of the Treasury - OFAC) or other international organizations, or through unilateral decisions of Romania or of other states towards certain states, non-state entities or natural or legal entities, and which concern the blocking of funds and economic resources, restrictions related to transactions with natural or legal entities or to certain goods or territories, trade restrictions, interdiction against the import of goods from a certain country or against the export of goods to another country (embargo), restrictions on operations with dual-use products and technologies and military products, travel restrictions, transport and communications restrictions, diplomatic sanctions or sanctions in the technical-scientific, cultural or sports fields.

"Payment Initiation Service" is the service of initiating payment orders upon the Client's request, with regard to a current account owned by the Client at the Bank.

"Account Information Services" are the online services of supplying consolidated information regarding one or several current accounts owned by the Client at the Bank and another payment service provider or several payment service providers.

"Member state" means any member state of the European Union, as well as any state belonging to the European

Economic Area;

"Third country" means any state that is not a Member state;

"Durable medium" means any instrument enabling the user of the payment services to store information addressed to him personally, in a manner that allows subsequent accessing, for a period of time adequate for the purpose of the said information, and which allows making identical copies of the information stored;

"SWIFT" (Society for the Worldwide Interbank Financial Telecommunication) is the organization that transfers electronic funds between banks in different countries. The Bank's SWIFT code is PIRBROBU.

"Fees and Commissions" are the prices charged by the Bank at a certain time, for the services provided and products offered to Clients.

"Account holder" is the Client to whom the Bank assigns a client code, opens an account and on whose orders it acts.

"Quasi-Cash Transaction" refers to any gambling/betting transaction performed with debit cards, in order to obtain goods that could be converted to cash, such as, but not limited to, casino chips/ tokens, lottery tickets;

"Payment service user" – means the person using a payment service as payer, payee or both;

"Business Banking Day" is that part of a day during which the Bank receives, accepts or refuses to execute operations.

3. Interpretation

3.1 In this document:

- a. Unless otherwise specified, any reference to deadlines expressed in days will refer to calendar days;
- b. titles have been introduced only to facilitate references and do not affect the interpretation of the present document;
- c. the reference to a particular article or paragraph shall be construed as referring to that article or paragraph in the present document;
- d. reference to a contract shall be construed as referring to that contract, as amended, completed, renewed, novated or assigned;
- e. with every reference to payment services, the meaning provided in the Law on payment services will be considered as follows:
 - i. services that allow depositing cash in a Current account, as well as all the operations necessary for the operation of a Current account;
 - ii. services enabling cash withdrawals from a Current account, as well as all the operations necessary for the operation of a Current account;
 - iii. the performance of the following payment operations, provided that the funds are not covered by a credit line: direct debiting, including one-off direct debits, payment operations via a payment card or a similar device, credit transfer operations, including operations with scheduled payments;
 - iv. the performance of the following payment operations, if the funds are covered through a credit line opened for a user of the payment services: direct debiting, including one-off direct debits, payment operations via a payment card or a similar device, credit transfer operations, including operations with

- v. the issuance of payment instruments and/or acceptance of payment transactions;
- vi. remittance;
- vii. payment initiation services;
- viii. account information services.

The payment initiation and account information services mentioned at para. vii and viii above, can be provided by the Bank at a later date.

- f. Whenever there is a reference to payment operations, that are subjected to the Law on payment services, the meaning provided in the Law on payment services will be considered, namely:
 - i. payment operations in the currency of a member state, provided that both the payer's payment service provider, as well as the payee's payment service provider are located in a member state, or if the sole payment service provider involved in the payment operation is located in the European Union or in the European Economic Area;
 - ii. payment operations performed in a currency that is not the currency of a member state, provided that both the payer's payment service provider, as well as the payee's payment service provider are located in a member state, or if the sole payment service provider involved in the operation is located in a member state, in relation to the parties of the payment operations performed in a member state;
 - iii. payment operations in all currencies, provided that only one of the payment service providers is located in a member state, in relation to the parties of the payment operations performed in a member state, noting that, depending on the currency of the payment and the location of the payment service providers involved, the relevant rights and liabilities may vary, as provided in the Law on payment services and in the contractual documentation.
- g. Whenever there is a reference to an **Online-Accessible Current Account**, the hypothesis that the Bank is acting as a payment service provider that supplies account management services, namely that offers and manages a Current account for a Client will also be taken into account, when the latter is using the payment services provided by Payment Initiation Service Providers, Account Information Service Providers or by payment service providers that issue card-based payment instruments, in compliance with the Law on payment services.

3.2 If not otherwise provided in the present document or any other contract concluded between the Client and the Bank, the terms provided in the Framework Contract will have the signification provided by the law.

3.3 The provisions of the Law on payment services only apply to Current accounts.

4. Personal Data / Confidentiality

4.1 The Bank and the Client will make all reasonable efforts to maintain the confidentiality of the information obtained with regard to each other, including the personal data of the Data

Subjects, both throughout the Bank-Client relationship and after its termination, with the observance of the applicable legal provisions.

4.2 The Bank undertakes to keep the secrecy of the banking operations it performs on the Client's account. Information on the nature of bank secrecy will be provided by the Bank in strict accordance with the applicable legal provisions. Through these CBTs, the Bank informs the Client about the need to process its personal data, in the context of executing the contract concluded with the Client, as well as in the relations with third parties involved in the Bank's organizational and decisional processes, any information and data relating to the Client or its accounts, necessary for such processes and which will not affect the Client or its affairs in any way. The third parties involved are, but are not limited to, the specialized consultants accepted by the Bank, the funders, the companies in the group to which the Bank belongs, the collecting companies with which the Bank concludes contracts, etc. Third party collaborators are also held under the obligation to preserve the confidentiality of the information thus obtained, in accordance with the applicable legal provisions.

4.3. The Bank processes the personal data of its Customers in good faith in accordance with the provisions of the EU Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of individuals with regard to the processing of personal data and on the free movement of such data and the repeal of Directive 95/46 / EC (the General Data Protection Regulation), of Law no. 190/2018 on Implementing Measures for the General Regulation on Data Protection, and with any other applicable legal provisions, regarding the processing and protection of personal data.

4.4. a) The Bank informs the Clients through a notification separate from these CBTs, regarding the conditions in which it carries out the processing of the personal data belonging to Clients ("Notification"), in compliance with the provisions of the General Regulation on Data Protection. Thus, without the enumeration being limitative, the Notification will mention the details regarding the purposes for and legal grounds based on which it carries out the processing, the categories of personal data that can be processed, the duration of the personal data processing, the recipients to whom the personal data are sent, the international transfer of personal data, the rights of the data subject and the manner in which they can be exercised.

b) The Notification, as well as constantly updated information regarding the personal data processing operations carried out by the Bank, can be found and consulted at any time at www.firstbank.ro, Data Protection section, as well as in any First Bank subsidiary.

c) Corporate Clients have the obligation of directly informing their legal and conventional representatives (the users of payment instruments inclusively), shareholders and/or associates, the Client's founders, the real beneficiary, the persons empowered / designated by the Client, as well as all the other individuals whose data are being processed by the Bank during the development of the business relationship with the Client (e.g. the beneficiary of a payment operation, a guarantor etc.) with regard to the processing of their data by

the Bank and the availability of the Notification and of the updated information, in compliance with the provisions of Clause 4.4 letter b) above

4.5. The bank ensures the security standards in relation to the personal data, in compliance with the provisions of the General Data Protection Regulation. Thus, the Bank undertakes to take and apply all the appropriate technical and operational measures in order to protect personal data against any accidental or unlawful destruction, loss, alteration, disclosure or unauthorized access and against unlawful processing.

4.6. Data subjects whose personal data are processed by the Bank have, as applicable, the rights provided in the General Data Protection Regulation, as detailed in the Notification. In order to exercise such rights, the data subject may send a written, dated and signed request to the Bank, at 29-31, Nicolae Titulescu, 1st District, Bucharest, or by email at the address office@firstbank.ro.

Furthermore, the Data Protection Officer of the Bank may be contacted by mail at the address of the Bank headquarters, provided that the envelope mentions as addressee "First Bank S.A. - Data Protection Officer", as well as by e-mail, at the e-mail address dpo@firstbank.ro.

5. Remote conclusion of contracts

5.1 If the Client contracts banking products and services remotely, (through the First Video Bank Platform or the Mobile Banking App, inclusively), the following will be applied, with priority over the other provisions of the framework contract:

- a) The contractual relations between the parties shall be governed by the provisions of Ordinance no. 85/2004 on the protection of consumers in the conclusion and execution of distance contracts for financial services;
- b) The documents that make up the framework - contract based on which the relationship between First Bank S.A. and the Client will be remotely concluded, (through the First Video Bank Platform or the Mobile Banking App, inclusively) and sent to the Client, to the e-mail address he provided when accessing the First Video Bank Platform, accessing the Mobile Banking App or in any other manner, upon the initiation of the contracting process by remote communication techniques, or on any other durable medium;
- c) **Remote contract** means the financial services provision contract concluded between the Bank and a natural person Client, concluded through a remote selling system that exclusively uses, before and upon the conclusion of the contract, one or several remote communication techniques (including the First Video Bank Platform or the Mobile Banking App);
- d) **The remote communication technique** includes any means that, without requiring the simultaneous physical presence of the two parties, the Client and the Bank, can be used for the remote selling or advertising of financial services (telephone, video conferencing, email, including the First Video Bank Platform or the Mobile Banking App);
- e) The remote framework contract is considered concluded at the date and time when the Client receives on the e-mail address provided to the Bank, a notice regarding the

opening of the account and granting of the requested banking products/services.

- f) The contractual provisions specific to the banking products / services acquired through the conclusion of remote contracts shall be presented to the Client through the means of communication used (including the video session), by a sales agent of the Bank.
- g) The banking products/services for which the Bank proposes the conclusion of remote contracts (through the First Video Bank Platform or the Mobile Banking App, inclusively) might differ from the products/ services offered through the Bank's territorial offices, and might have special Client eligibility criteria.
- h) The Client has the right to unilateral termination, meaning the termination of the remotely concluded Contract, within 14 calendar days since its conclusion, without penalties and without having to invoke any reason, by sending a written notification. The 14-day calendar term will be deemed to have been complied with if the Customer's written notification is dispatched before the expiration of the period within which that right may be exercised.
- i) At any time during the contractual relationship, the Client has the right to change the remote communication means, unless the chosen means is incompatible with the Remote Contract concluded or with the nature of the banking products and services offered by the Bank.
- j) In cases where the conclusion of the business relationship with the Bank was performed through the remote conclusion of the Framework Contract, and the **Client wishes to order the performance of operations worth more than 50,000 RON, the latter will need to go to any territorial unit of the Bank, in order to submit his specimen signature.**
- k) During the execution of the Remote Framework Contract, the Client has the right to request the communication of the terms and contractual provisions on paper.
 - l) In all cases in which the present CBTs refer to:
 - the signing by the Client of requests and/or any documents in the format provided by the Bank, within the First Video Bank Platform or within the Mobile Banking App, it is understood as the express consent of the Client, expressed through the ticking of the appropriate box;
 - the consent expressed by the Client, within the First Video Bank Platform or within the Mobile Banking App, is understood as the ticking of the corresponding boxes in the First Video Bank Platform or the Mobile Banking App;
 - changes in the personal data or any other changes occurring in the relationship with the Bank, the Client will go to any territorial office in order to perform the said changes, or will use electronic communication channels/secure channels previously provided/notified by the Bank for such purposes.

6. Account opening

6.1 At the commencement of the contractual relationship, the Bank will assign each Client a distinct Client Code. The bank will open and operate accounts in RON and in foreign

currencies for the Client, based on the documents provided by the latter, in compliance with the Bank's procedures and the legislation in force at that time. Each account will be assigned an account number and/or an IBAN code, which will be maintained throughout the contractual relationship in relation to that account, except when the management of the Bank's IT software or other justified grounds require its modification. In such a case, the Bank will inform the Client with regard to the change occurred.

6.2 The Bank has the right to refuse entering in a business relationship with a certain person, without being obliged to motivate such a refusal. If, after the commencement of the contractual relationship, the Bank finds that the information supplied by the Client is incomplete or erroneous, it can refuse carrying out any transaction or may decide to terminate the contractual relationship.

6.3 If the Client provides documents written in a foreign language, the Bank will request, at the Client's expense, certified translations in Romanian, as well as, if applicable, their authentication or apostille.

6.4 The Bank undertakes no liability for any delays occurring in the execution of its services caused by the Client's failure to observe the obligation provided above.

6.5 The documents presented to the Bank, such as identity documents, documents appointing tutors or executors or authorizations will be diligently examined by the Bank. However, **the Bank undertakes no liability with regard to their authenticity.**

6.6 The Client will bear any loss occurring due to the falsification, invalidity or incorrect interpretation and / or translation of such documents submitted to the Bank.

6.7 Of the amounts present in the Bank's records, the following persons can dispose freely, while observing the regulations in force:

- a. The account holder;
- b. The persons empowered by the Account Holder, within the limits of the mandate granted by the Account Holder / legal representatives;
- c. The heirs of the Account holder, who prove this capacity with a certificate of inheritance or a court decision. If the Account Holder has several heirs, they will only act together in relation to the account of the deceased Account Holder, if they do not submit documents certifying the termination of the joint ownership and existence of exclusive rights on the accounts opened at First Bank S.A.

6.8 The natural person Client, who is incapable of reading or writing, will fulfill any act in relation with the Bank either as an authenticated document or through a proxy empowered with a special authenticated power of attorney, or through another legal method.

6.9 In relation to the Bank, the Account Holder will be the only one to dispose of the deposited funds, even if he is married. This right shall be maintained even after the dissolution or termination of the marriage, unless it is otherwise decided through a court decision.

6.10 Upon the Client's request and depending on the Bank's offer and procedures, debit cards, information and remote payment services, account overdrafts or other services and

products can be attached to a current account.

6.11 The Client acknowledges the fact that the Bank has the obligation to comply with the legal provisions and regulations related to the prevention and combating money laundering and terrorism financing, including the provisions on client identification, as well as to implement International Sanctions. For this purpose, **the Bank is entitled to ask the Client to provide documents and/or information anytime during the development of the business relationship.** Furthermore, **the Bank reserves its right of not carrying out the transactions of Clients presenting the potential risk of having income resulting from money laundering, terrorism financing or any other criminal activity, or which raise suspicion that the Clients' activity, their income or the Clients themselves may be subject to national or international sanctions.**

7. Empowerment

7.1 The Client may appoint Authorized agents that have the right to perform operations in the account. The present GBTs are mandatory for both the Account Holder, and for the Authorized agents. The authorized agents need to be accepted by the Bank and have full legal competence.

7.2 The Authorized agents of natural entity Clients can dispose of the amounts present in the accounts of the Account Holder only during the latter's lifetime, and may perform any operations permitted to the Account Holder by the Bank, within the limits of the present GBTs and of the mandate granted by the Account Holder.

7.3 Authorized agents are empowered by the Client at the Bank's offices, by filling in the specific form, or based on an authenticated power of attorney, within its term of validity or, if the power of attorney does not provide such a term, no later than 1 year since the power of attorney's authentication.

7.4 The power of attorney shall enter in force on the date of its approval by the Bank.

7.5 The Authorized agent shall go to the Bank in order to fill in the Bank's forms, operation that is to be performed in the presence of a Bank Officer.

7.6 The Authorized agents appointed shall be deemed capable of engaging the natural person Client, in his relationship with the Bank, only in relation to the account for which they were expressly empowered/appointed by the Client.

7.7 In the case of a Corporate Client (legal entity), Authorized agents are deemed capable of engaging the Client in relation to all its accounts.

7.8 If the Client does not limit the power of attorney /mandate through a separate request, it shall be understood that the Authorized agent may perform, without limitation, any operations in the account, except for closing the current account (not applicable to individuals without legal competence or with limited legal competence).

7.9 The revocation or replacement of Authorized agents may be performed by the Client through the same type of document through which the empowerment was performed, namely a written statement drafted before a Bank Officer or a statement authenticated by a notary public.

7.10 The revocation or replacement of Authorized agents may

be performed by the Corporate Client only at the territorial office of the Bank that opened and manages the account, and by the natural entity Client at any territorial office of the Bank.

7.11. The revocation or replacement of Authorized Agents enters in force on the day of its approval by the Bank, based on the documents submitted by the Client.

7.12 If a legal dispute regarding the appointment or revocation of individuals empowered to perform operations in the Client's account occurs, the Bank has the right to block the Client's account until such a dispute is settled. For this purpose, the Client will provide the Bank with satisfactory proof.

7.13 If the Bank becomes in any way aware of the occurrence of certain divergences between the associates/ shareholders/ legal representatives of the Client – legal entity or entity without legal personality, following which, but not limited to, the mandate of individuals empowered to represent it is limited, or the said mandate is revoked and new authorized agents are appointed to represent the Client, without having fulfilled the legal publicity and opposability formalities, or the extent of the right of representation is modified, the Bank will be entitled to suspend the execution of any instruction (including, but without being limited to, payments from the account to third parties, as well as the instructions based on any contracts concluded with the Bank), until the situation is clarified, through the provision of satisfactory documentation to the Bank, and settlement of the above mentioned publicity and opposability formalities. The Client exonerates the Bank of any liability related to the losses the Client might incur as a result of the occurrence of the situation described in this paragraph.

7.14 Provisions regarding natural persons without legal competence or with restricted legal competence:

In his relationship with the Bank, the natural entity Client lacking legal competence will be represented by his Legal representative. The natural entity with a limited legal competence will perform operations in person, with the consent of his legal guardian or, if applicable, of the Guardianship Authority. The Client's Legal representative will appear in the specific account opening/management documentation as Authorized Agent with the right to sign individually or jointly (in case of several Legal representatives).

The natural entities lacking legal competence (minors who have not yet reached the age of 14, or individuals under interdiction) will carry out operations exclusively through their Authorized agent(s). For the Client with a limited legal competence (the minor who has reached the age of 14 years), the following will be applied:

a) The operations that the minor is allowed to perform are:

- only with the consent of the Authorized Agent(s):

- may open the business relationship with the Bank;
- may open current accounts, savings accounts and establish term deposits in the Bank's territorial offices;
- may open a debit card;
- may purchase the internet banking service.

- without the consent of the Authorized Agent(s):

- may open current accounts, savings accounts and

establish term deposits through the internet banking service;

- may perform cash withdrawal and/or deposit operations;
- may carry out intra / interbank payments through any means;
- may carry out currency exchange operations through any means;
- may close current accounts, savings accounts or term deposits.

b) The operations that the Authorized Agent(s) is/are allowed to perform are:

- may open current accounts, savings accounts and term deposits in the name of the minor;
- may perform any type of operations through the accounts opened for the minor's benefit (cash withdrawals/deposits, currency exchanges, establishing deposits, closing accounts etc.).

8. Expression of Consent – Signing of documents

8.1 Documents submitted to the Bank need to bear the signatures of the Account Holder or of the Authorized Agents, in full compliance with the specimen signatures held by the Bank. The specimen signatures can be provided before a Bank Officer or before a notary public, as applicable.

8.2 In order to protect the interests of all parties involved, the Account Holder and the Authorized Agent will always use, in relation to the Bank, a signature graphically similar to the specimen signature, otherwise the Bank being entitled to refuse the requested operations.

8.3 Depending on the specifics of the product and/or service provided by the Bank, the contractual documentation corresponding to the said product and/or service may be signed by the Client (Account Holder/Authorized Agent) also by using an electronic signature, in compliance with the law, provided that such a signature ensures the identification of the signatory and guarantees the integrity, authenticity, as well as the existence of the signatory's consent with regard to the contents of the document signed. Furthermore, depending on the specifics of the product and/or service provided, the consent of the Client (Account Holder/Authorized Agent) can also be expressed through any other methods previously provided/notified by the Bank for such purposes.

8.4 A payment operation will be considered authorized only if the paying Client has expressed consent for its execution. The consent of the Client (Account Holder/Authorized Agent) regarding the execution of any account-related operation shall be considered expressed through the signing of the applications and/or of any documents, in the form provided by the Bank. When using the payment instruments issued by the Bank for the initiation of payment orders, the Client's consent is deemed expressed according to the provisions applicable to the relevant payment instruments.

8.5 The Bank verifies the identity of the persons empowered to perform operations in the accounts of its Clients based on the valid identification documents provided by them or, as applicable, on the custom security elements provided by the Bank.

8.6 The identification data of the persons empowered to

represent the Corporate Client in its relationship with the Bank, their specimen signatures, as well as the limits of their mandates will be the subject of certain specific forms that will be kept by the Bank.

8.7 The lack of certain restrictions, limitations of competence or engagement conditions in relation to the persons authorized to represent the Corporate Client, expressly provided in specific forms, leads unequivocally to the conclusion that the persons authorized to represent the Client have, each and all of them, full rights of disposal in the interest and on all the accounts of the Client.

8.8 The Client empowers the Bank to sign in its name the currency exchange sales orders at the exchange rate practiced by the Bank, at the date of performing the operation, and/or to debit any account belonging to the Client, and any deposit, on its due date, in order to ensure the settlement of debit instruments, in order to avoid major payment incidents, provided that there are no available funds in the RON accounts.

8.9 The Bank has the right to refuse the settlement of a document if it considers that the Client's signature does not correspond to the specimen signature on the forms held by the Bank.

9. Changes to personal data

9.1 The Client must promptly notify the Bank in writing and provide, in compliance with Clause 9.7 below, the documents underlying any change related to its identification data or the identification data of its Authorized Agents, which might be relevant in its relationship with the Bank (change of name, address or legal capacity, modification or cancellation of the mandate granted to the Authorized agents etc.).

9.2 The Bank shall not be liable for any losses, costs or damages suffered by the Client or by third parties, as a result of the Client's delay or failure to fulfill its obligation to notify the Bank with regard to changes occurred.

9.3 Throughout the contractual relationship, the Corporate Client will provide the Bank, at least once a year or upon the Bank's express request, an updated confirmation of company details. Otherwise, the Bank may obtain an online certificate from RECOM, with the Client bearing the fee provided in the list of Fees and Commissions.

9.4 Any changes in the relationship with the Bank will be opposable to the Bank only after the receipt of a written notification in this regard, accompanied by adequate documentation and the proof of fulfilling the legal publicity and opposability formalities.

9.5 Changes considered according to the law/common practice as being public also need to be notified promptly, in writing, to the Bank, so that they become opposable to it. The Bank shall be in no way liable for any damages suffered by the Client or by third parties as a result of the delayed communication of such modifications or the failure to communicate them.

9.6 The notification issued by the Client and addressed to the Bank shall be considered applicable starting on the first business day following that on which the notification was received by the Bank, except for the situations that involve changing specimen signatures, case in which the

notification will be deemed applicable starting on the day after its approval by the Bank.

9.7 For the modification of personal data or any other modifications, the Corporate Client shall only come to the Bank's territorial office that opened and manages the account. The natural person Client may go to any territorial office of the Bank in order to perform the relevant modifications. The modification of personal data, both for corporate Clients and for natural entity Clients, can be also accomplished through other, electronic channels of communication/secured channels previously provided/ notified by the Bank for such purposes.

9.8 The Bank Holder and the Authorized Agents are jointly liable in relation to the Bank, and the Bank can go against any of them to settle the damages resulting from their failure to observe the obligations towards the Bank.

10. Fees and Commissions

10.1 The fees and commissions charged to the Client in relation to the products and services requested by the Client and provided by the Bank will be the standard ones provided in the Bank's list of Fees and Commissions, and made public, unless the Bank and the Client agreed upon other fees/commissions separately, in writing.

10.2 The Bank reserves its right to review at any time its list of Fees and Commissions. The change shall be notified to the natural entity Client in compliance with the legal provisions, published on the www.firstbank.ro website or displayed in the Bank's territorial units with at least two months before their proposed application date.

10.3 The Bank deems the new Fees and Commissions as being accepted by the natural entity Client if the latter does not notify the Bank in writing, before their proposed enforcement date, with regard to his refusal to accept the changes. In this case, the natural entity Client has the right to unilaterally terminate the relevant contractual documentation free of charge, with effect from the date on which the changes were to be applied.

10.4 In the case of Corporate Clients, such changes become enforceable on the next day after their notification by the Bank, and will be available at the Bank's territorial offices or on the Bank's webpage.

10.5 For any services that are not mentioned in the list of Fees and Commissions, but which are carried out on the Client's instruction, or which are in his interest and, in certain circumstances, are expected to be carried out surcharge, the Bank will determine the costs and will notify the Client in advance, according to the law, with regard to their amount.

10.6 The list of Fees and Commissions applicable at any time is always available on the Bank's website, www.firstbank.ro or in the Bank's territorial offices.

11. Operation of accounts

11.1 The Bank accepts the use of the account for the purpose of performing cash deposits and withdrawals, interbank and intrabank transfers, the cashing and payment of debit instruments and of other valid payment instruments.

11.2 The Bank can ask the Client to provide documents regarding the purpose and nature of the bank services that are to be carried out through the Bank. In cases where

the Account Holder or the Authorized Agent orders the performance of operations having a value greater than a certain limit value established by the Bank or the normative acts in force, they will provide the Bank with the statement regarding the identity of the real beneficiary of the funds/the source of the funds held, in the form requested by the Bank.

11.3 Starting with the enforcement of the legal norms applicable to the Strict Client Authentication, the Bank applies, in the cases provided by the law and whenever it considers them necessary, the Strict Client Authentication measures, and at least in the following cases, where the Client, acting as payer:

- (a) accesses its current account online;
- (b) initiates an electronic payment operation, also when the payment operation is initiated through a Payment Initiation Service Provider;
- (c) carries out any action, through a remote channel, which can involve a risk of payment fraud or other abuses;
- (d) in any other cases provided in the relevant specific documentation.

When an electronic payment operation is initiated under the conditions provided at letter b), the Strict Client Authentication will also include elements that ensure a dynamic connection between the operation, a specific amount and a specific payee, if the electronic payment operations are initiated remotely, namely through a Payment Initiation Service Provider.

Strict Client Authentication is also applied if the information regarding the Online Accessible Current Account is requested through an Account Information Services Provider.

11.4 According to the Law on payment services, the Client has the right to use, as provided in the applicable regulations:

- Account Information Services only in relation to Current Accounts accessible online through the internet and mobile banking service. Excepting the case in which there are objective grounds for refusal, the Bank will treat data requests sent through the services supplied by an Account Information Services Provider without any discrimination related to the requests sent by the Client, provided that the Account Information Services Provider identifies itself in relation to the Bank, and acts in compliance with the applicable legal provisions every time it requests data regarding the Current Account;
- Payment Initiation Services, only in relation to the current accounts accessible online through the internet and mobile banking service. Immediately after receiving the payment order from a Payment Initiation Service Provider, the Bank, in compliance with the law, will supply or put at its disposal all the information regarding the initiation of the payment operation and all the information that the Bank has access to, in relation to the execution of the payment operation. Unless there are any objective grounds not to, the Bank will treat all payment orders transmitted through a Payment Initiation Service Provider without any discrimination, in comparison to the payment orders transmitted directly by the paying Client, especially in relation to timing, priority or commissions.

11.5 Furthermore, in compliance with the Law on payment services, the Client can consent to the Bank confirming the

availability of funds in its current accounts to a payment service provider that issues card-based payment instruments. At the request of a payment service provider that issues card-based payment instruments, the Bank confirms immediately, by transmitting a "yes" or "no" type response, if a certain amount, necessary for the execution of a card-based payment operation, is available in the Current account of the paying Client, provided that the following conditions are fulfilled cumulatively:

- The Client's Current account is Online Accessible at the moment of the request;
- The Bank has been granted the explicit consent of the paying Client to answer requests from a certain payment service provider regarding the confirmation of the fact that the amount corresponding to a certain card-based payment operation is available in the Current account of the paying Client; this consent has been granted before the issuing of the first confirmation request;
- The Client has initiated the card-based payment operation for the respective amount through the use of a card-based payment instrument issued by the payment service provider; and
- The payment service provider authenticated itself in relation to the Bank, before each confirmation request, and communicates with the Bank in safe conditions, in compliance with the applicable regulations.

11.6 The confirmation indicated in Clause 11.5 above does not allow the Bank to block funds in the Client's current account.

11.7 The Client has the right to request from the Bank information regarding the identity of the payment service provider mentioned at Clause 11.5 above, as well as with regard to the response the Bank provided to it.

11.8 In case that the services provided by Account Information Service Providers or by Payment Initiation Service Providers are used, the Bank is under no obligation to verify if the Client has given its consent in relation to the initiation of the payment or, as applicable, the accessing of the relevant account-related information. Furthermore, in relation to payment service providers issuing card-based payment instruments, the Bank is under no obligation to carry out other verifications regarding the Client's consent to those provided in Clause 11.5 above.

11.9 Since the enforcement of the legal norms applicable to the Strict Client Authentication, the Bank, as payment service provider that offers services for the management of the Online Accessible Current Account, began allowing, in compliance with Clause 11.1: (i) the Payment Initiation Service Provider that provides the Client with Payment Initiation Services, as well as the (ii) Account Information Service Provider that provides the Client with Account Information Services, to rely on the authentication procedures provided by the Bank to the Client.

11.10 The Bank cannot ensure the observance by the payment service providers mentioned in Clause 11.4 above, of their obligation to establish appropriate security measures with the purpose of protecting the confidentiality and integrity of the Client's custom security elements. If the payment operation is initiated through a Payment Initiation Service

Provider, it will have to prove and supply the Bank with the evidence necessary to prove that the payment operation was authenticated, correctly registered and not affected by any technical malfunction or any other deficiencies related to the payment services in its responsibility.

11.11 The access of such payment service suppliers to the Client's Online Accessible Current Accounts will be granted within the limits and under the conditions provided by the legally applicable regulations. The Bank can deny the access of an Account Information Services Provider or of a Payment Initiation Service Provider to a Current account if it has objectively justified reasons, supported by adequate proof, related to the unauthorized or fraudulent access of the Current Account by the Account Information Service Provider or by the Payment Initiation Service Provider, including the unauthorized or fraudulent initiation of a payment operation. In such a situation, the Bank will notify the Client with regard to its refusal, as well the reasons for the refusal, unless the notification is prevented by objectively justified security reasons or if it is forbidden by other relevant provisions of the domestic law or of the European Union legislation. The notification will be sent immediately after the refusal of access, at the latest.

11.12 The Client can order the Bank to carry out banking operations in its accounts, in writing or through other means established between the Bank and the Client, within the limit of the account's available funds and with the observance of the Bank's requirements and of banking rules and common practices.

11.13 The Client is liable for the legality and truthfulness of the cashing and payment transactions performed into and from its account(s), including the case in which a payment was initiated through a Payment Initiation Service Provider.

11.14 The Client will be able to benefit of the Bank's services on the bank business days and during the Bank's operating hours, as displayed in the Bank's territorial offices and/or on the Bank's website, the Client having the obligation to inform himself with due diligence, before performing any banking operation/transaction, with regard to the operating schedule of the Bank's territorial offices, as well as to the limit hours for performing the requested banking operations / transactions.

11.15 The Bank guarantees to the client the execution of operations in due time, with the observance of the time limit and the maximum execution time until which the operations can be carried out during that day. After the said time limit, the Client's instructions, including those granted through a Payment Initiation Service Provider, with regard to the performance of any operation, will be considered received during the next bank business day.

11.16 Operations subjected to the Law on payment services will be carried out as follows:

- In the case of payment operations included among those provided in Clause 3.1 letter f. point. i. of the present GBTs:
 - a. Payment operations in euro;
 - b. National payment operations carried out in the currency of a different member state located outside the Eurozone;
 - c. Payment operations that involve only one currency conversion between euro and the official currency of a

member state that does not belong to the Eurozone, provided that the necessary currency conversion service is carried out in Romania and, in case of cross-border payment transactions, the cross-border transfer is carried out in euro,

The Bank, as the payment service provider of the paying Client, guarantees that, after receiving the payment order, in compliance with Clause 12.22 and provided that the conditions in Clause 11.18 are fulfilled, the amount of the payment operation is credited in the account of the payee's payment service provider (for example, the payee's bank) until the end of the following bank business day, at the latest. This term can be extended with one bank business day for payment operations initiated on paper.

In case of other cross-border payment transactions carried out on the territory of the European Union or in the European Economic Area, the Bank, as the payment service provider of the paying Client, will credit the amount of the payment operation in the account of the payee's payment service provider within a maximum of 4 bank business days from the moment of receiving the payment order, in compliance with Clause 12.22 and provided that the conditions of Clause 11.18 are fulfilled.

The Bank cannot guarantee the terms above for other payment operations different from those indicated.

- In relation to all payment operations that are subjected to the Law on payment services, and provided that the Client is the payee, the amount subjected to the payment operation will be provided to the Client immediately after its crediting into the Bank's account if, one of the following conditions is fulfilled on the Bank's part:
 - a. There is not monetary conversion;
 - b. There is a monetary conversion between EURO and RON or between two currencies of member states.

11.17 For payment operations that are subjected to the Law on payment services:

- The date of crediting the payee Client's Current account will not be later than the Bank business day on which the amount subjected to the payment operation is credited to the account of the Bank, as payment service provider of the payee;
- The date of debiting the paying Client's Current account will not precede the moment in which the amount subjected to the payment operation is debited in the said account.

11.18 The Bank can accept operations instructed by the Client, in the case of using the services of a Payment Initiation Service Provider, inclusively, if the following provisions are met cumulatively:

- a. The information and documents supplied to the Bank are filled in correctly and compliant with the Bank's instructions, and authorized by the Client or by authorized agents;
- b. The account's available balance covers both the said operation, as well as the payment of any commissions (mentioned in the list of Fees and Commissions) due to the Bank for the services provided, or the payment is performed based on a credit facility / overdraft agreement concluded with the Bank;
- c. The transaction complies with the legal provisions in force;

- d. The client identification formalities have been carried out;
- e. The performance of the transaction is not prevented by the existence of a seizure order or by another provision for freezing the account, ordered by the competent judicial authority or by a state body or any other competent authority, in compliance with the law;
- f. The Client does not have any unpaid due debts towards the Bank;
- g. In case of payment instructions received through a Payment Initiation Service Provider, the Bank will execute the payment order if: (a) the Payment Initiation Service Provider identifies itself, in relation to the Bank; (b) the Payment Initiation Service Provider acts in compliance with the applicable legal provisions every time it initiates a payment; and (c) no grounds for refusal are applicable, according to Clause 11.11 above.

11.19 If, in relation to a Client, several payment instructions are sent simultaneously, the Bank will fulfill these instructions in the order of their receipt, if such an order can be easily established by the Bank or, if not, in the order the Banks considers adequate.

11.20 Orders given by the Client to the Bank will be executed in the Client's account and at the Client's risk, the latter bearing exclusively and fully all the consequences resulting from a misunderstanding or error caused by the Client, in compliance with the law.

11.21 The Client that uses a payment instrument has the following obligations:

- a. to use the payment instrument in compliance with the terms that regulate its issuance and use;
- b. to take all reasonable measures in order to maintain the safety of the customized security elements;
- c. to notify the Bank in writing, without any unjustified delays, immediately after becoming aware of the loss/theft / unrightfully use of his payment instrument or any unauthorized use thereof;
- d. to inform the Bank with regard to the damaging or blocking of the electronic payment instrument, to the registration in his personal account of certain unauthorized transactions; to any error or irregularity occurring after the account's management by the Bank; with regard to any suspicion related to the possibility of the electronic payment instrument being copied or the PIN code/identification code/ password/ any customized security elements being known by unauthorized individuals; as well as with regard to any other malfunction of the electronic payment instrument, including the situation in which the access codes received are incorrect.

11.22 Without prejudice to the provisions of Clause 11.23 below, until such time as the Bank's notification with regard to one of the above mentioned events, the Client will bear the losses corresponding to these operations, within a limit of: (a) the RON equivalent of 150 euros for Corporate Clients and (b) the RON equivalent of 30 euros for natural person Clients, who did not act in a fraudulent manner and did not intentionally breach the obligations provided in Clause 11.21 above (This limit is not, however, applied if the Client performs a fraudulent act or fails to observe, intentionally or due to gross negligence, or culpably, in case of Corporate Clients,

the Client's obligations, provided above, case in which the Client's liability is unlimited).

11.23 The natural person Client, acting as a payer, will bear no financial consequence resulting from the use of a lost, stolen or unrightfully used payment instrument, provided that the Client did not act in a fraudulent manner and one of the following situations occurs: (i) the loss, theft or unrightful use of a payment instrument could not have been detected by the Client before the performance of a payment; (ii) the loss was caused by the action or lack of action of an employee, agent or subsidiary of a payment service provider or of an entity to whom certain activities had been outsourced; (iii) the use of the payment instrument occurred after the notification issued in compliance with Clause 11.21 above; (iv) the payment service provided did not request a Strict Client Authentication; or (v) the payment services provider did not provide the adequate means that would enable the notification of a lost, stolen or unrightfully used payment instrument at any time.

11.24 The Bank will make sure that the customized security elements of the payment instrument are not accessible to other persons aside from the Client that has the right of use, without prejudice to the Client's obligations provided in Clause 11.21 above.

11.25 The Bank shall not send an unrequested payment instrument, unless the payment instrument already provided to the Client needs to be replaced.

11.26 If there are any objectively justified reasons related to the security of the payment instrument, suspicions regarding the unauthorized or fraudulent use thereof or, in the case of a payment instrument with an attached line of credit with a significantly increased risk that the Client would be incapable of satisfying his payment obligation, the Bank will proceed to blocking the respective payment instrument, having the option to unblock or, as applicable, replace it whenever the said reasons cease to exist. The Bank will inform the Client, in the manner established in the contracts corresponding to the Bank's products/ services, with regard to the blocking of the payment instrument and the reasons behind it, if possible before blocking it or immediately after blocking it, at the latest. The Bank is under no such obligation if the provision of such information would not be considered acceptable, due to objectively justifiable security reasons, or if the provision of such information is forbidden by other relevant provisions of the domestic law or of the legislation of the European Union.

11.27 The Client will ensure that the account holds the available funds necessary for paying any interest, commissions and banking fees charged by the Bank, as established and notified by the Bank. If the Client fails to observe this obligation, the Bank will charge default interest and **reserves its right to refuse the transaction.**

11.28 The Client shall not use the account opened at the Bank mainly for the payment, cashing, issuance and/or the trading of virtual currency (also referred to as crypto currency). Virtual currency means, without being limited to, bitcoin, ethereum, ripple, bitcoin cash, litecoin, stellar, cardano, iota, monero, dash, stratis, NEM, dogecoin, BAT, NEO, tron, EOS, steem, Zcash, tether etc. If this requirement is not observed, the Bank **reserves its right to immediately terminate its business relationship with the Client,**

without prior notice. Furthermore, if the Client's funding source has any relation to virtual currencies, the Bank reserves its right to refuse the commencement of the business relationship.

11.29 The Bank may temporarily block the account any temporarily product and service provided to the Client during the business relationship, may suspend any instruction provided by the Client, or any transaction ordered by it, with the purpose of observing the regulatory / legal / judicial / extrajudicial provisions. Furthermore, the Bank reserves its right to temporarily block, with prior notification, the current account, in relation to both debiting and crediting, as well as to block any product and service related to it provided to the Client during the business relation, if the current account becomes inactive (dormant), under the conditions provided by the present GBTs. The deblocking of the account and/or products and services related to it can be performed upon the Client's express request, for the purpose of performing cashing or payment operations in/from the current account, through the means previously provided/notified by the Bank; otherwise, the Bank has the right to terminate the account-related relationship (or the entire contractual relationship) under the conditions provided by Chapter 23 of the present GBTs.

12. Cashing and payments

12.1 The Bank is authorized to provide payment services in compliance with the legislation in force and provide its clients with the necessary payment instruments.

12.2 The Client may not transfer or withdraw money from its account before the actual crediting of the said account with the respective amounts, unless the Bank expressly accepts it.

12.3 If the crediting of the account is carried out by depositing cash at the Bank's counter, the Client will have to wait until the completion of the cash verification operation.

12.4 Except for payment operations provided in Clause 3.1 letter f, point ii., cash deposits performed by Corporate Clients in the currency of the Current account on non-banking business days are processed with the foreign currency date corresponding to the following banking business day. In the case of natural person Clients, the Bank will ensure that the amount deposited in the currency of the said Current Account is available and is allocated a foreign currency date immediately after the receipt of funds.

12.5 Any counterfeit banknote or coin presented at the Bank's counters will be withheld based on a written report and handed over to the police, in compliance with the legislation in force.

12.6 For the cashing of any amount of money, the Bank will credit the Client's account based on its Unique Identification Code, in compliance with the instructions received within the transfer operation. If the Unique Identification Code received within the transfer operation is incorrect, the Bank shall not be held liable for the failure to execute or the erroneous execution of the payment operation. In such a case, the Bank, as the payee's payment service provider, will take part in the reasonable efforts made to recover the funds deposited by the payer's payment service provider, also by providing the

payer's payment service provider with any information essential for the appropriate collection of funds.

12.7 If the amounts received by the Bank in the favor of the Client are expressed in other convertible currencies than those of the accounts, the Bank will have the possibility (without being obligated), either to process the cashing in compliance with the Unique Identification Code specified in the payment order, at the Bank's exchange rate applicable upon the processing of the cashing, or to open new accounts in the currency of the amounts received, without requiring the Client's prior consent, the latter having tacitly agreed to this.

12.8 The Bank will be held liable in relation to the Client for the correct and timely execution of the cashing operation performed in its accounts, in compliance with the instructions received from the payer's payment service provider or, as applicable, from the payee Client (or through him), provided that the instructions received are correct and complete.

12.9 Before the execution of any payment operation initiated by the paying Client, the Bank shall offer, upon his request, expressed in relation to the said operation, explicit information regarding:

- the maximum term of execution, except for the operations provided in Clause 3.1 letter f. points ii. and iii.;
- the price that needs to be borne by the paying Client;
- breakdown of the amounts included in the price, where applicable.

12.10 After the crediting of the amount corresponding to a cashing operation in the account of the natural entity Client, the Bank shall provide him, without any unjustified delay, at least with the following information:

- Reference of the cashing, which enables the identification of that payment operation and of the payer, as well as any information transferred together with the payment operation;
- The value of the payment operation in the currency in which the Client's account is credited;
- The Bank's exchange rate (if applicable), valid on the date of the transaction, and the value of the payment operation before the conversion;
- The currency date applicable to the crediting of the Client's account;
- The total price corresponding to the payment operation and, where applicable, a breakdown of all commissions included in it or of the interest borne by the Client.

12.11 If an account belonging to the Client is incorrectly credited due to an error, the Client has the obligation to immediately notify the Bank with regard to the said erroneous crediting of his account, and maintain the erroneously credited amount in his account, not having the right to withdraw, transfer, dispose of or use in any way, in part or in full, the said amount. If the Client fails to observe the obligation thus undertaken, he will have the obligation to immediately reimburse the said amount to the Bank, and compensate the Bank for any loss incurred as a result of this situation, together with any default interest calculated by the Bank.

12.12 Both in the situation mentioned in Clause 12.11 above, as well as in any situation in which the error is notified by the Bank, by a payer or by a person other than the Customer, **the Bank has the right to, and the Client agrees that the Bank may correct the error, also with regard to the**

corresponding interest, and withdraw from the Client's accounts the erroneously credited amounts. This correction will be recorded in the Client's Account statement.

12.13 Apart from the payment operations indicated in Clause 3.1 letter f. point iii of the present GBTs, if the Bank is responsible for a cashing operation not executed or improperly executed within the established term, it will immediately provide the natural entity Client with the amount of the cashing operation, including any due interest, by crediting his account. The currency date applicable to the crediting of the natural entity Client's current account may not be subsequent to the currency date that would had been applicable to the amount subjected to the payment operation, had it been executed correctly, in compliance with the law. If a payment operation is executed late, the Bank, as the payment service provider of the payee natural entity Client, will ensure, upon the request of the payer's payment service provider acting on the payer's behalf, that the currency date applicable to the crediting of the Client's current account is, at the latest, the currency date that would had been applicable to the amount subjected to the payment operation, if the payment had been correctly executed.

12.14 Except for the payment operations indicated in Clause 3.1 letter f. point iii of the present GBTs, if a payment order is initiated by or through the natural entity Client payee, the Bank will be liable in relation to him, without prejudice to Clauses 12.37, 12.20 and 12.41, for:

- a. the correct transmission of the payment order to the payer's payment service provider (for example, the bank holding the payer's account), within the terms agreed to with the payee, so that the payment can be performed, in terms of direct debiting, at the agreed upon due date;
- b. The performance of the payment operation in compliance with its legal obligations.

If the Bank is liable in compliance with this Clause, it will immediately retransmit the respective payment order to the payer's payment service provider (for example, the payer's bank).

In case of a delayed transmission of the payment order, the currency date applicable to the amount in the Current Account of the natural entity Client payee, will be the currency date that would have been applicable to the amount, if the operation had been correctly executed, at the latest.

If the Bank is liable in compliance with the above point b, it will guarantee the provision of the natural entity Client with the amount subjected to the payment operation, immediately after the crediting of the amount into the Bank's payment account, and the amount will bear as currency date in the Client's Current Account the currency date that would have been applicable to the amount if the operation had been correctly executed, at the latest.

12.15 The cashing of any amount of money on behalf of the Client is registered in his account on the day of the cashing, and in compliance with the time limit for the execution of operations, with the instructed currency date, except for cases in which the Bank agreed otherwise in writing with the Client and without prejudice to Clause 12.4.

12.16 The Client disposes of the amounts present in his account and orders the performance of payments in cash or through bank transfer, in compliance with the law. For cash

withdrawals performed in the national currency that exceed certain amounts established by the Bank, the Client must give the Bank a written notice of at least two business days. For cash withdrawals in a foreign currency, which exceed certain amounts established by the Bank, the natural entity Client must give the Bank a written notice of at least two Bank business days, and in the case of a Corporate Client, the Bank reserves its right to establish the delivery term within a maximum of 20 Bank working days from the moment the amount is requested.

12.17 The Client must consult the Bank with regard to the amounts for which it needs to issue a previous notice.

12.18 The Client has the obligation of checking at the Bank's counters the amounts withdrawn and to notify the Bank, in that very moment, with regard to any error. **The Bank has no liability in relation to any complaints issued at a later date with regard to any differences.**

12.19 The Bank may accept payment operations ordered by the Client, or by a Payment Initiation Service Provider that provides Payment Initiation Services to the Client, if the following provisions are met cumulatively:

- a. The Client or the Payment Initiation Service Provider provided the Bank with all the information regarding the transfer, including, but without being limited to: the Unique Identification Code, the payee, and any other information necessary for performing the transfer, the Bank being under no obligation to verify the validity / correctness of such information;
- b. There are no reasonable grounds for the Bank to doubt the authenticity of the payment order, in terms of origin, content or signatures;
- c. The Client has not failed to fulfill his commitments towards the Bank, and the transfer order causes the Bank no damage;
- d. In case of a payment operation initiated through a Payment Initiation Service Provider: (a) the Payment Initiation Service Provider identifies itself in relation to the Bank; and (b) in all cases, the Payment Initiation Service Provider acts in compliance with the applicable legal provisions, every time it initiates a payment; and (c) no ground for refusal occurs, according to Clause 11.11.

12.20 The Bank is under no obligation to verify the consistency between the payee's name as indicated by the client or by the Payment Initiation Service Provider in the payment order and the account number provided in the payment order, performing the payment into the account indicated in the payment instruction.

12.21 If the Client has indicated the payee's account number erroneously, the Bank shall have no liability for the non-execution or erroneous execution of the payment operation. The Bank will make all reasonable efforts to recover the funds involved in the payment operation. If the recovery of funds is not possible, the Bank, as the payment service provider of the paying Client will offer the latter, based on a written request, all the information at its disposal that is relevant for the Client, to allow him to initiate an action in court, for the recovery of his funds. For this recovery operation, the Bank shall charge a commission.

12.22 The moment of receiving the payment order is the moment when the Bank of the paying Client takes possession

of the payment order, according to the document on “**Time limit and the maximum execution time of operations**”. The Client cannot revoke a payment order after its receipt by the Bank. If the Client and the Bank agree that the execution of a payment order will commence on a certain day or at the end of a certain period, or on the day the Client makes funds available to the Bank, the moment of receiving the payment order shall be the day agreed upon (if the day agreed upon is not a Bank business day, the payment order shall be deemed as received on the next Bank business day). In such a case, the Client may revoke the said payment instruction, by the end of the Bank business day preceding the agreed day, at the latest. The consent expressed with regard to the execution of several payment operations can be withdrawn, case in which any future payment operation will be considered unauthorized.

12.23 Except for direct debits that can be revoked by the end of the Bank business day preceding the day agreed upon for the debiting of the funds, if the payment operation is initiated through a Payment Initiation Service Provider or by the payee or through it, the Client cannot revoke the payment order after giving his consent to the Payment Initiation Service Provider for the initiation of the payment operation, or after granting his consent to the payee for the execution of the payment operation, unless the Payment Initiation Service Provider and the payee agree.

12.24 The client may order the Bank to perform banking operations in his accounts, after expressing his consent by signing the payment order on paper or through other means agreed upon by the Bank and the Client, regulated through contracts specific to the manner of ordering the operation, within the limit of the funds available in the account, and with the observance of the rules and internal and international banking practices.

12.25 The Client may not withdraw his consent regarding the performance of a payment order issued in paper format, after its receipt by the Bank, at which moment the Bank records on the document the mention of its receipt. The Client agrees that the Bank's receipt signature or stamp on the payment order in paper format is to be interpreted as a confirmation of receipt, not an acceptance of the payment.

12.26 Upon the Client's request, following the receipt by the Bank of the payment instructions regarding a payment order issued in paper format, the latter will make the necessary effort to revoke the payment order.

12.27 If the moment of receipt comes after the deadline established for the performance of the operation, or is not during a Bank business day, the payment order shall be deemed received in the next Bank business day.

12.28 In the case of payments ordered through other means than on paper format, consent can be withdrawn in compliance with the provisions of Clauses 12.22 and 12.23 above, and those included in the specific contracts. Upon the Client's request, after the Bank receives the payment instructions through other means than in paper format, it can make the necessary efforts to revoke the payment order.

12.29 **The Bank reserves its right to perform the transfers ordered by the Client through its correspondent banks and/or clearing houses/systems, depending on the Bank's policy and the regulations in force.** Except for the

payment operations provided in Clause 3.1 letter f. points ii. and iii., the Bank ensures the transfer of the entire amount of the payment operation without charging any commission from the transferred amount. As an exception, if it is otherwise agreed with the payee Clients, the Bank may deduct its commissions from the transferred amount before crediting the Client with the said amount. In this case, the total value of the payment operation and of the commission will be separately specified in the information provided to the Client.

12.30 For the payments indicated in Clause 3.1 letter f. point iii., the paying Client may choose the commissioning method used for a certain transaction, as follows:

- a. SHA (shared) – the payer will bear the transfer commissions imposed by its bank (and/or by its corresponding banks), while the payee will bear the cashing commissions imposed by its bank (and/or by its corresponding banks); or
- b. OUR – all commissions corresponding to a transfer (imposed by the bank of the payer, of the payee, and all the corresponding banks) are borne by the payer; or
- c. BEN (beneficiary) - all commissions corresponding to a transfer (imposed by the bank of the payer, of the payee, and all the corresponding banks) are borne by the payee.

12.31 The Client has acknowledged and agreed that, regardless of its option, in the case of payment operations performed in any currency and in the situations provided below, the SHA commissioning method will be automatically applied:

- a. The payment operation is carried out inside the European Union or of the European Economic Area; and
- b. The payee's account, indicated by the paying Client in the payment order, belongs to a bank/ subsidiary/ payment institution located in a member state of the European Economic Area / European Union.

12.32 **In case of payment instructions that require a currency exchange, the Client expresses its consent with regard to the Bank's exchange rate by filling it in on the payment order.**

12.33 After the processing of the payment order, the Bank provides the paying natural entity Client at least the following information:

- a. A reference that allows the identification of the said operation and, if applicable, information regarding the beneficiary;
- b. The value of the payment operation in the currency the account is debited in or the currency used in the instruction based on which the operation was carried out;
- c. The total price corresponding to the operation, which needs to be borne by the Client and, when applicable, a breakdown of the amounts included in the total price, of the commissions or interest borne by the Client;
- d. The exchange rate used by the Bank (if applicable), valid on the transaction date and the total value of the payment operation, after the conversion of the respective currency;
- e. The currency date applicable to the debiting of the account or the date on which the payment order was received.

12.34 If the Bank refuses to execute a payment order or to initiate a payment operation, the refusal and, if possible, the grounds for the refusal, as well as the procedure for

remedying the errors that led to such refusal will be provided to the Client as soon as possible, unless it is forbidden by other relevant legal provisions. A payment order whose execution has been refused is deemed not received.

12.35 Except for the payment operations indicated in Clause 3.1 letter f. point iii of the present GBTs, the Bank will be liable in relation to the paying natural entity Client, for the correct and timely execution of the payment operations initiated by the latter, without prejudice to Clauses 12.37, 12.20 and 12.41. If the Bank can prove the correct execution of the payment operation within the provided term, the payee's bank shall be liable towards the beneficiary for the failure to execute / incorrect execution of the operation.

12.36 If the Bank is held liable in compliance with Clause 12.35, with regard to a payment not executed / incorrectly executed / or executed late, the Bank shall reimburse without any unjustified delay the paying natural entity Client with the amount subjected to the operation and any interest due, thus restoring the debited Current account to the state in which it would have been if the payment operation had not taken place. The currency date applicable to the crediting of the Current account of the paying Client cannot be subsequent to the date on which the amount was debited. In case of payment operations initiated by or through the payee (for example, direct debits), the Bank shall not be liable towards the paying Client if it proves that the payee's payment service provider (e.g. the payee's bank) has received the amount corresponding to the payment operation, even if the payment operation is executed with a minor delay. If a payment operation is executed late, the paying Client may empower the Bank to ask, on its behalf, the payee's payment service provider (e.g. the payee's bank) to ensure that the currency date applicable to the crediting of the payee's payment account is the currency date that the amount subjected to the payment operation would have had if the operation would have been correctly executed, at the latest.

12.37 If the payment operation is initiated through a Payment Initiation Service Provider, the latter will bear the obligation to supply the necessary evidence and prove that, within the limits of its competence, the payment operation has been authenticated, correctly registered, and has not been affected by any technical error or other deficiencies related to the failure to execute or incorrect or delayed execution of the operation. In such a case, the Bank will reimburse the natural entity Client, without prejudice to Clauses 12.41 and 12.20, with the amount corresponding to the payment operation not executed or incorrectly executed and, as applicable, restore the debited Current account to the state in which it would have been if the faulty payment operation had not taken place. The Bank shall correct a payment operation only if the Client notifies in writing, without any unjustified delays (but no later than 13 months after the date of debiting) the fact that he noticed an unauthorized or an incorrectly executed payment operation, also including payments initiated through a Payment Initiation Service Provider, provided that the said operation is recorded in the information provided by Client to the Bank, in compliance with the law. If a Payment Initiation Service Provider is involved, the Bank, as a payment service provider that offers account management services, shall correct the operation in compliance with the legal provisions.

12.38 Without prejudice to the provisions of Clause 12.37, in case of an unauthorized payment operation, the Bank, as the paying Client's payment service provider, will:

- a. Reimburse the Client with the amount corresponding to the respective unauthorized payment operation immediately or by the end of the next bank business day at the latest, after ascertaining or being notified with regard to the operation, except for the case in which it has reasonable reasons to suspect that a fraud has been committed and it notifies these reasons to the competent national authority;
- b. Restore the debited Current account to the state in which it would have been if the unauthorized payment had not been performed, if applicable;
- c. Ensure that the currency date applicable to the crediting of the Client's current account is not subsequent to the date on which the amount was debited.

12.39 Without prejudice to Clause 12.37, if the payment operation is initiated through a Payment Initiation Service Provider, the Bank, as payment service provider providing account management services, will:

- a. Reimburse immediately, or by the end of the following bank business day, at the latest, the value of the unauthorized payment operation;
- b. Restore the debited account to the state it would have been in if the unauthorized payment operation had not been performed, if applicable.

12.40 Regardless of the Bank's liability for the correct execution of payment operations, it will make, upon request and without any costs for the natural entity Client, immediate efforts to identify and monitor the payment operation and to notify the Client with regard to the results. The Bank is under no such obligation in relation to the payment operations indicated in Clause 3.1 letter f. point iii of the present GBTs.

12.41 The liability regarding the authorization and execution of payment operations does not intervene in abnormal and unexpected circumstances that are outside the control of the person invoking them and whose consequences could not have been avoided, despite taking all necessary measures, or if the Bank is forced to observe other legal provisions.

12.42 Cancellations corresponding to operations erroneously registered by the Bank, as well as to those performed under the mention „subject to collection” (in case of checks in foreign currencies) will be processed without the client's consent. The Bank is also entitled to request and recover, without the Client's consent, such amounts, including the corresponding interest granted by or due to the Bank, up to the level of the interest rates customarily applied for such amounts.

12.43 The Bank reserves its right to refuse the Client's transaction from, towards, or having any connection to countries with which the Bank does not perform any operations. Furthermore, the Bank reserves its right to refuse the Client's transactions to/from/ in the name/to the benefit of or having any connection to individuals and/or entities from the countries with which the Bank does not perform any type of operation. The Client may inform itself with regard the list of such countries in the Bank's offices or by calling the First Bank Call Center at 021.303.6969 or 0800 801 802.

13. Cash operations

13.1 Upon the Client's request, the Bank may carry out cash operations under the conditions and limits of the law.

13.2 For cash operations that exceed the equivalent of 10.000 EURO, the Client will inform the Bank with regard to the source of the funds / the real beneficiary of the transaction. If this limit is changed according to the applicable law, the statement regarding the source of the funds / the real beneficiary of the transaction will be given in compliance with the new legal/prudential regulations. **The Bank may refuse to perform cash operations if it considers that they are not justified or if there are suspicions of fraud.** For any cash operations, the Bank may ask the Client to provide justifying documents. Should the Client refuse to provide justifying documents, **the Bank may refuse to perform the transaction.**

13.3 Corporate clients may withdraw cash within the legally provided cash limit. For any cash withdrawals exceeding this limit, the Client is obligated to provide justifying documents. If the Client fails to provide the justifying documents requested, **the Bank will have the right to refuse the transaction or to restrict the account.**

13.4 The Bank carries out cash operations in common foreign currencies, **but its cash desks do not work with their monetary subunits.**

14. Debit instruments

14.1 **The Client acknowledges the Bank's right of not acting on his instructions to stop the payment of a promissory note, bill of exchange, check or any other planned instrument if it has already been cleared.**

14.2 The Bank may issue debit instruments (checks, promissory notes, bills of exchange) for the Client, without, however, having such an obligation. The issuance of debit instruments will only be carried out based on the Bank's unilateral decision, upon the Client's request, their equivalent value being withheld from the Client's account.

14.3 If the Client issues debit instruments that arrive in the Bank for payment, and which might create suspicions, resulting or being liable to result in payment risks, also including the instruments that might affect the completion of the clearing, the said Client might be subjected to the legal sanctions provided by the regulations in force.

14.4 **The Client has no right to issue debit instruments that are not covered by the relevant amounts, act which constitutes a fraud, the Bank reserving its right to take the appropriate legal measures.**

14.1 If the Bank receives debit instruments for payment, and does not hold certain information about the issuer, which might lead to the conclusion that they are false, it will apply the legal measures in force.

14.2 In order to protect its interests, the Client undertakes to inform the Bank in writing, without delay, with regard to any lost, stolen, destroyed or canceled debit instrument.

14.5 The Bank hereby informs the Client that, in the case of bank checks in foreign currencies, the amount will be credited in the client's account on the date of collection, but the Bank will make the said amount available after 21 calendar days.

15. Execution of foreign currencies sale / purchase orders

15.1 The Bank executes orders regarding the purchase and sale of foreign currencies in compliance with the applicable laws and regulations.

15.2 Within its business relationships with its Clients, the Bank may use its own reference exchange rates applicable at the date and time of the transaction, any changes that might occur being applied immediately, without prior notification, in compliance with the law. Such exchange rates will be displayed in the Bank's offices and updated as soon as possible after their modification in the Bank's internal systems. For the amounts that the Bank considers significant at the time of the transaction, the exchange rate may be negotiated with the Bank on a case-by-case basis.

15.3 **The Bank reserves the right not to respond to the request to cancel a foreign exchange if the said transaction was executed based on a negotiation agreed upon with the Client through a registered telephonic conversation of the Bank or based on the Client's written instruction.**

15.4 The Bank reserves the right to exceptionally accept foreign exchange / payment orders that are not issued in the standard form provided by the Bank, and the Client authorizes the Bank to fill in the adequate form based on its order and to sign it on its behalf.

15.5 For the purposes of this section, the term Client refers to one or more of the following categories:

- natural or legal entities or entities assimilated to them, residing or non-residing, that enter a contractual relationship with the Bank;
- legal representatives/individuals empowered to operate on the account, in the name and on behalf of the account holders;
- the legal and/or contractual successors of the client categories mentioned in the previous points.

16. Telephone confirmations

16.1 The Bank may receive instructions from the Client on the basis of and under the conditions specified in specific documents. In the case of instructions received by telephone, the Bank may, as a precautionary measure and prior to their execution, ask the Client to confirm the instruction by fax, at his expense, depending on the nature of the existing situation.

16.2 The telephone conversations carried out with the Bank by the Client may be recorded in order to ensure a high level of security to the operations / transactions ordered by the Client and performed by the Bank and may be used as proof of the operations / transactions ordered/performed; the continuation of the telephone conversation with the Bank, after taking note of the recording of the phone call is considered to be the expression of the Client's consent in regard to the recording. The Client's consent with regard to the performance of the ordered operation/receipt of the banking information by telephone is expressed by the Client by mentioning the security code he established upon requesting the service / information requested through the Call Center - IVR - NLU.

17. Operations performed without the Client's consent

17.1 The Bank may, without the Client's consent or prior notice, carry out the following types of operations:

(i) at the request of competent bodies, the payment of the amounts due to the state budget, those whose destination is established by: laws, decrees, governmental decisions or other legal regulations, as well as those established through court or arbitral judgments which have become enforceable or any another enforceable title. **The Bank may suspend, at the request of the competent institutions, the performance of certain operations** and may cancel any amounts, in order to determine the reality of the account;

(ii) reverse any payment/cashing operations, in case of frauds or errors, reported / confirmed, by messages received by the Bank via secure banking channels from other banks, in connection with certain amounts of money with which the Client's account(s) has/have been credited/debited, inclusively;

(iii) other operations required in situations of the kind referred to in section (ii) above, as well as in any other situations covered by the applicable regulations, including taking any other measure that it deems appropriate for the prevention / combating / removal of any reputational risk to which the Bank may be exposed as a result of banking operations performed in connection with the Client's account/accounts, as well as to ensure fulfilment of the Bank's obligations to prevent and combat fraud, money laundering, terrorist financing, other acts provided for by the criminal law, as well as of the Bank's obligations with regard to the provision of services to entities that might be subjected to economic sanctions, when the Bank has suspicions of fraud or with regard to the purpose or nature of the transaction or when there are disputes/uncertainties/any issues with regard to the origin of the funds or the Client's status as their beneficiary. Such measures may include, but are not limited to, blocking the Client's account(s), returning to the payer the funds that had credited the Client's account(s) as result of a fraud/error/operation regarding which there are suspicions/ disputes/uncertainties/problems of any kind related to the origin of the funds, investigating and refusing to process the payments ordered / performed in and from the Client's account(s), investigating the source of the funds/their beneficiary, carrying out investigations with the purpose of establishing whether or not a person is subjected to sanctions, notifying judicial bodies or any other competent institutions/bodies/authorities. The Bank's decision to take such measures might cause the delay and/or refusal to initiate and/or require stopping the execution of payment or cashing operations, and of the settlement of transactions in and from the Client's account(s) and/or, as applicable, the Bank's refusal to provide the Client with funds (including the Bank's refusal to act on the Client's request to withdraw in cash certain amounts of money from his account(s)) and/or the termination of the business relationship with the Client. In order to cover the expenses incurred by the Bank when taking any of the above-mentioned measures, the Client agrees to pay the Bank the commission for additional operations, provided in the "Fees and Commissions" list, in force on that date.

According to the law, the Bank cannot be held liable for any measure taken/operation performed in compliance

with the provisions of the present Clause 17.1, nor will it compensate the Client for any damage incurred in relation to such measures/operations, the Client hereby declaring his express and irrevocable agreement/ consent with regard to the provisions of this clause, and with regard to the Bank proceeding in this manner.

17.2 If the Client has debts towards the Bank, regardless of the reason, **the Bank is irrevocably and unconditionally authorized to settle such debts by offsetting any amount owed by the Bank to him**, also by debiting any other account opened with the Bank, including deposit accounts, at their maturity date, without requiring the Client's previous consent. In this case, if the Bank debits an Account belonging to the Client that is denominated in a currency different from the currency of the debt owed to the Bank, the latter will perform the currency exchange, using its exchange rate valid on the date of conversion. The mutual compensation of balances under the present clause is performed in compliance with the present GBTs and the provisions of the Civil Code. The Bank has the right to collect the commissions and bank fees owed by the Client to the Bank or to third party banks, including all expenses arising from its relationship with the client, such as insurance, telephone and fax charges and fees, courier fees, postage fees, any amounts paid by the Bank in relation to taxes charged by the Trade Register for issuing excerpts including information about the Client and the Authorized Agent and/or any other expenses arising from the Client's relations with the Bank, without the Client's prior consent.

17.3 If a check provided for collection was cleared by the Bank or by its corresponding banks before its collection, and it is subsequently found that the check was not honored, the Client will return the said amount to the Bank, **the Bank being authorized to recover it without his prior consent. The failure to refund the due amount is deemed a fraud.**

17.4 In addition to any other circumstances set forth in these GBTs, **the Bank is authorized to perform foreign exchange transactions without the Client's consent in the following situations:**

- a. Based on a final and enforceable court decision or based on another enforceable title, in compliance with the legal provisions;
- b. In order to cover interest, bank fees or other debts owed by the Client to the Bank.

18. Debt recovery order

18.1 **Any amounts collected under the contracts concluded by the Bank with the Client will be used, unless the Bank decides otherwise, to cover the Client's debts to the Bank in their order of seniority (the oldest will be collected first), and in the case of debts of equal seniority, the following order shall be applied: a) costs related to the registering of mortgages, as applicable, in public registers, court and foreclosure related costs, as well as, as applicable, costs related to insurances corresponding to the base product, b) commissions, taxes and other expenses due to the Bank, c) default interests, d) outstanding interests, e) outstanding credits /loans, f) current interests and g) current credits /loans.**

19. Account statements

19.1 Operations carried out in the Client's account will be recorded in the account statements, which constitute evidence that can be validly used in any legal or other type of proceedings between the Bank and the Client.

19.2 The Bank will provide the natural entity Client a monthly free account statement, on paper or in any other form expressly indicated by the latter, which he can also obtain from the Bank's territorial offices. The parties can agree for this information to be transmitted or made available periodically, at least once a month, in a manner chosen by the Client and accepted by the Bank, so that the Client may store and reproduce identical information. Clients may forfeit the right provided above only through an express request issued in this regard, with the provision of a different free manner of reporting. If the Client requests additional information, or requests the standard information more frequently, or through means of communication different from those agreed upon in the contractual documentation, the Bank may charge a fee.

19.3 The Bank provides the Corporate client, through its territorial offices, with account statements every time operations are registered in its accounts.

20. Deposits

20.1 The Client may ask the Bank to establish term deposits using the funds available in his Current account. The term deposit is established based on a specific contract concluded between the Client and the Bank.

20.2 The Bank's agreement to establish a deposit entails its obligation to return the funds, upon the Client's request, in any moment, with the Bank's prior notification in relation to amounts that exceed the established limit. Withdrawing any amounts from the deposit before its maturity date results in the loss of the interest corresponding to the said deposit. In such cases, the Bank shall pay the current account interest for the amounts initially constituted as deposits, except for certain types of deposits mentioned in the specific contracts.

20.3 If the deposit expires on a non-business day, its maturity date is considered to be the first bank business day following the due date.

20.4 Deposits established are guaranteed under the conditions and within the limits provided by the law.

20.5 According to the tax legislation, the Customer owes tax on the income resulting from deposits, the Bank undertaking to withhold the taxes (if applicable) or take any measures provided by the law for such cases.

20.6 The Bank reserves its right to review at any time the minimum or maximum deposit amount, the maximum amount of subsequent deposits, the level of interest and commissions applied, the notice period (for situations that require the provision of a notice, and the cash withdrawal term).

20.7 The Bank will notify such changes, which will become opposable when displayed in the premises of the Bank's territorial offices, and become enforceable from the date of their display.

20.8 The Client and Bank agree that proof regarding the display of changes regarding contracts specific for term deposits may be made with any document/evidence provided by the Bank.

21. Interest corresponding to the available funds in current accounts

21.1 In relation to the funds available in the current account, for the amount that exceeds the minimum level established, the Bank will calculate and register in the Client's account the sight interest calculated on the account's crediting balance, for the actual number of days in the month (between 1 and 31), relative to a calendar year of 365 days.

21.2 Current accounts always show a credit balance. If, exceptionally, a debit balance is technically shown in the Client's account, the Client understands and acknowledges the fact that it does not represent a credit granted by the Bank, and it does not grant him the right to maintain or renew this debit position. For the Bank, the existence of such a debit balance constitutes the existence of a receivable whose payment is fully due since the date on which it is shown into the account, without requiring a request from the Bank or the Client's notice of default.

21.3 For the current account's debiting balance resulting from an unauthorized overdraft, the Bank will charge a default interest (reflecting the direct and indirect damages incurred by the Bank as result of the unauthorized debit balance), calculated daily in relation to the account's debit balance, for the actual number of days in the month, relative to a calendar year of 365 days.

21.4 Interest rates and the minimum level of available funds for which the Bank calculates and registers the interest are established by the Bank and notified to Client, in compliance with the legal provisions and are also visibly displayed in the Bank's territorial offices, or on the Bank webpage.

21.5 Interest rates applied by the Bank in relation to the available funds existing in the account will be calculated based on the credit balance of the Client's account at the end of each day, and will be periodically paid, in compliance with the regime applicable to that type of account, and at the interest rate applicable to it.

21.6 The method for calculating the credit / debit interest for current accounts is as follows:

$D = S \times R_d \times n/N$, where:

D – calculated interest

S – balance of the current account

R_d – annual interest rate percentage

n – actual number of days in the month

N – actual number of days in the year

22. Change of the interest rate applicable to available funds in current accounts

22.1 The interest rate and the level of default interests may be periodically modified by the Bank, depending on the evolution of the financial market, and become applicable to natural entity clients within 2 months since the notification of the changes, according to the Law; such changes will also be displayed on the premises of the Bank's territorial offices and on the Bank's webpage. During this period, the natural entity Client has the option to notify the Bank with regard to his refusal to accept the said changes. The natural entity

Client is entitled to unilaterally terminate the contractual relationship with the Bank, at no cost, with effect from the date proposed for the application of changes. Otherwise, it shall be considered that the Client has accepted the proposed changes, in compliance with the applicable legal provisions.

22.2 In relation to Corporate Clients, changes become enforceable on the day following their notification by the Bank, and will be available at the Bank's territorial offices, and on the Bank's webpage.

22.3 Interest rate changes may be applied immediately, if the new conditions are more advantageous for the Client.

23. Closing accounts and the unilateral termination of the contractual relationship with the Bank

23.1 The legal relationship between the Bank and the Client can be terminated in one of the following manners:

- a. By agreement between the Bank and the Client, entering in force on the date established by the parties;
 - b. By unilateral termination by the Bank or by the Client, in compliance with the provisions on unilateral termination included in the present GBTs;
 - c. As soon as the Bank becomes aware of the Client's death, it may suspend access to the amounts existing in the account until receiving the certificate of inheritance from the individuals holding this status; the account will be closed on the date on which the Banks transfers the balance of the Client's account to his heirs / successors;
- by other means provided by the legislation in force.

23.2 The Client may unilaterally terminate his contractual relationship with the Bank through a written notification addressed to the Bank, submitted at the Bank's headquarters or through the secured channels provided by the Bank, 30 days in advance. The Client cannot terminate the contractual relationship if his accounts were frozen in compliance with the law, if the Client has debts towards the Bank or amounts under settlement. In such a case, before terminating the contractual relationship, the Client needs to pay his outstanding debts towards the Bank in full. Commissions charged periodically for payment services are borne by the Client and are proportional to the period preceding the termination of the contractual relationship. If commissions are paid in advance, they shall be reimbursed proportionally.

23.3 If bankruptcy or insolvency proceedings are initiated against the Client, the judicial administrator / judicial liquidator is the only one capable of requesting the closing of the Client's accounts.

23.4 The Bank has the right to terminate (unilaterally) any account-related relation with the natural entity Client (or the entire contractual relationship), based on a 2-month prior notice, without having the obligation to provide the reasons for its decision. In case of Corporate Clients, the Bank has the right to unilaterally terminate any account-related relation with it (or the entire contractual relationship), based on a 15-days prior notice, without having the obligation to provide the reasons for its decision. In case of natural entity Clients that hold a payment account with basic services, the Bank has the right to unilaterally terminate the account-related relation (or the entire contractual relationship), under the conditions provided in the specific contract applicable to that respective product. The provisions of this clause bring no prejudice to the

legal provisions on contract nullity or the impossibility of executing them, nor to those regarding the right of the parties to request the termination of the contractual relationship as a result of a party's culpable breach of its obligations.

23.5 Between the issuance of the termination notice and the effective termination, the Client will perform no operation other than those necessary for transferring to other accounts opened in its name with other credit institutions / withdrawing the amounts from its accounts, with the purpose of liquidating their balances, unless the Bank consents otherwise, in compliance with the applicable legal provisions.

23.6 The relationship between the Bank and the Client can be immediately terminated by the Bank, if it has information or suspicions regarding the manner in which the Client uses his accounts or the amounts therein, as well as with regard to the Client carrying out illegal activities.

23.7 Any account-related contractual relationship that was terminated in any of the above-mentioned manners will continue to produce effects until such moment when all amounts owed by the Client to the Bank are paid and all the checks issued but not used, as well as any other payment instruments, were returned to the Bank, but only for such purposes.

23.8 The immediate termination of the contractual relationship can be decided by the Bank, by issuing a notice sent to the Client, without the fulfilment of other formalities, the Client being deemed in default, in compliance with the law and in the following situations:

- (i) If the Client supplied incorrect, incomplete or false information;
- (ii) If, after the opening of the accounts, suspicions occur with regard to the nature of the transactions carried out or ordered in relation to the Client's account(s), or when there are suspicions/ disputes/ ambiguities/ any type of issues related to the verification of the real beneficiary's identity and/or the origin of the funds or the Client's status as their beneficiary, which cannot be solved;
- (iii) If the Client breaches its obligations towards the Client or violates the legislation in force;
- (iv) If the Bank has any suspicions that the transactions performed / in progress/ ordered by the Client have the purpose of money laundering and/or funding acts of terrorism and/or carrying out any other acts provided by the criminal law or are related to such acts (including, but without being limited to cases in which criminal judicial bodies or courts of law have pending criminal cases related to such deeds, even if the research / investigations / procedures carried out within those cases are not specifically aimed at the Client and even if the Client has no status in the file when the Bank decides to close the Client's accounts/ terminate its business relationship with him);
- (v) **If the Client is subjected to International Sanctions, regardless of whether he's directly or indirectly targeted by these International Sanctions, including the direct or indirect use/provision of funds aimed at or resulting in the funding or facilitating activities or business relations with sanctioned individuals or with individuals located in a territory under sanction, or which might constitute, in any manner, a breach of International Sanctions, or if**

there is a risk for the Bank to be subjected to International Sanctions.

(vi) If the Bank identifies a reputational risk that might result from the continuation of its contractual relationship with the Client;

(vii) poor Bank – client relations;

(viii) The Client shows a lack of respect in its attitude towards the Bank or towards the Bank's officers.

23.9 Upon closing the accounts, the Client must hand over to the Bank the documents received from it (checks, other payment documents etc.).

23.10. After the closure, the Client may request in writing the opening of a new account.

24. Liability of the Bank

24.1 In compliance with the law, the Bank cannot be held liable for any damage arising from events that might interrupt, disorganize or disturb, even partially, the Bank's services, even if such events are not cases of force majeure.

24.2 The parties expressly agree that the Bank cannot be held liable, according to the law, for any loss, damage or delay incurred by the Client as a result of a measure taken by the state's institutions / authorities (including, but without being limited to the government or any governmental body), nationalization, expropriation, currency restrictions, measures taken by regulatory bodies, the National Bank of Romania, work conflicts (whether involving the Bank's staff or not), boycotts, viruses in the computer system, international conflicts, violent or armed actions, embargoes, acts of terrorism, insurrection, equipment failures, interruptions of the electricity supply, natural events with major negative effects, faults of suppliers, delays in execution and/or inadequate execution and/or non-execution, partial or total, by a third party that was engaged to execute the Client's instructions, or other events independent from the Bank's control. In such situations, the Bank will have the right to take the reasonable necessary measures in order to mitigate the adverse effects on the Client's situation.

24.3 Unless there are any contrary legal provisions, the Bank will be held liable only for the losses, costs, damages incurred by the Client as a direct and necessary consequence of the Bank's failure to execute one of its obligations, and provided that they are caused intentionally or due to its gross misconduct, established definitively and irrevocably by the courts of law. The Bank will not be held liable for the damages caused to the Client due to a minor imprudence or negligence. The Bank shall not be held liable for:

- a. The failure to perform or the erroneous performance of operations, when the instructions provided by the Client / Authorized Agent contain errors or omissions;
- b. The failure to perform operations, when the said operations contravene the legal regulations in force at the moment of the operation, or the good practices, or which might result in any risk for the Bank, reputational risks included; -
- c. Operations carried out based on the provisions of state authorities or of other competent authorities, in

compliance with the law;

d. The validity of the operations ordered by the Client/Authorized Agent, the latter bearing full responsibility in relation to the accuracy and legality of operations, without prejudice to Clauses 11.22 and 11.23 above.

The Client will be liable for:

- a. The failure to observe and consider the provisions of the present GBTs;
- b. The delayed and/or failed performance of payments, by the failure to ensure the necessary amounts in his accounts;
- c. Delays in the payments (including the consequences occurring as a result of such delays) carried out by the Bank as a result of a delay, error or incomplete transmission of the instructions provided by the Client / Authorized Agent;
- d. Errors of the operations carried out by the Bank as a result of erroneous or incomplete orders or instructions provided by the Client/Authorized Agent;
- e. The quality, accuracy and legality of the data and documents provided to the Bank with regard to the loans / credits held, in RON or foreign currencies, or whenever an analysis is carried out based on such data, with the purpose of the Bank granting him credit facilities;
- f. Failure to observe obligations undertaken in relation to the Bank.

24.4 The Bank will notify the Client without delay, with regard to any error noticed in relation to the operations carried out in his accounts.

24.5 In compliance with the law, the Bank shall not be held liable for the loss of any checks, promissory notes, payment orders or any other payment instruments, which did not occur due to the Bank's fault.

24.6 The Bank undertakes no liability in relation to the consequences of the delays and/or losses of documents or correspondence, not in relation to the deterioration or any other errors that might occur during the transport / transmission of the said documents or correspondence.

In situations such as:

- a. delays or omissions in the execution a payment,
- b. the erroneous execution of an operation,
- c. the failure to register or the erroneous registration of the operation, which is not due to the fault of the Client or of another person

The Bank will only be liable within the limit of the legal interest calculated for the foreign currency corresponding to the payment, and only for the number of days of delay. In case of natural entity Clients, and except for the operations indicated in Clause 3.1 letter f. point iii, the Bank shall be liable for all losses caused, as well as for all the commissions it is responsible for, and for any interests applied to the natural entity Client, as result of the failed, incorrect or delayed execution of the payment operation for reasons attributable to the Bank.

25. Assignment

25.1 **The Client cannot assign his rights and/or obligations towards the Bank without the Bank's prior written consent.**

25.2 **The Bank may assign, in part or in full, its rights and/or obligations towards the Client to a third party chosen by the Bank, and the Client expressly agrees to such an assignment.**

26. Changes to the General Business Terms

26.1 **The Bank reserves its right to modify, in part or in full, the present GBTs and/or the specific contracts of the products / services offered by the Bank and/or the Banks Fees and Commissions, as well as the fees and commissions established in any document applicable to specific banking products or services.**

26.2 Any change will be proposed to the natural entity Client at least 2 (two) months before the date of its application. During this period, the natural entity Client has the possibility to notify the Bank with regard to his refusal of the said changes. In the absence of such a notification, it shall be considered that the natural entity Client has accepted the changes proposed. The natural entity Client has the right to unilaterally terminate, at no cost (under the provisions mentioned in the present GBTs), the contracts concluded with the Bank, from the date proposed for the implementation of the changes. In such a case, before the termination of the contractual relation, the Client must pay its outstanding debts to the Bank in full.

26.3 In the case of Corporate Clients, changes become enforceable on the next day after their notification by the Bank.

26.4 The new versions of any of the above-mentioned documents, which will replace in whole or in part the previous documents, will be transmitted to Clients through the Bank's territorial offices, displayed on the Bank's website, on www.firstbank.ro, provided to Clients upon request and, as applicable, provided in compliance with the legal provisions. Any of the previous versions of the documents mentioned above are available on the Bank's website, on www.firstbank.ro

26.5 The two-month notice period for the application of changes shall not apply to contractual amendments imposed by the application of new legal provisions, amendments that will enter in force on the enforcement date of the said regulations.

27. Notifications

27.1 Any notification/ communication/ transmission of information and documents addressed to the Client by the Bank will be considered validly fulfilled if performed in writing, in Romanian or English, as applicable, and sent to the Client through any of the following methods:

- a. By post / express courier services to the mailing address provided by the Client in the most recent personal data form, case in which it will be considered received within 5 (five) working days since the date recorded on the shipping form confirmed by the post office/courier service;
- b. By electronic mail, at the e-mail address provided by the

Client to the Bank, case in which it will be deemed transmitted on the date of transmission;

- c. In person, under signature of receipt and registration number, or providing it to the Client in the Bank's territorial offices, case in which it shall be considered received according to the date of registration upon delivery / provision;
- d. By posting it on the Bank's internet page or through the internet banking service, in which case it will be considered received at the date of posting/displaying;
- e. By text message sent to the telephone number provided by the Client to the Bank, case in which it will be considered received on the date of transmission;
- f. By push-type notifications (message transmitted to the client on his mobile device, generated from the Mobile Banking app), sent to the Client's mobile device, case in which it will be deemed received on the date of transmission.

28. Communication

28.1 **The Client will address the Bank in Romanian or in English (in case of Clients that do not speak Romanian),** through any of the secured channels provided below, also in the case of a fraud suspicion or of a real fraud or in the case of threats to the security of any product or service provided to the Client:

- a. The written notice submitted or sent through legally accepted means, that ensures the delivery of the address and the confirmation of its receipt, at the Bank's territorial offices or its headquarters;
- b. by e-mail, at the address: office@firstbank.ro;
- c. through the Bank's website: www.firstbank.ro;
- d. through the mobile banking or internet banking platform;
- e. by phone, at the following telephone numbers: 021/303.69.69 and at 0800.801.802;
- f. by fax, at the following number: 021/303.69.68.

29. Complaints

29.1 Except for the situations in which the legal provisions or the present GBTs provide a shorter term, any written complaint issued by the Client with regard to the Bank's activity or the quality of the products or services provided by the Bank will be processed within 30 days, the Client being informed with regard to the measure taken, through any means of communication agreed upon in the present GBTs and/or in the specific contracts. In case of Client complains regarding the payment operations subjected to the Law on payment services, the Bank will make all necessary efforts in order to answer them, on paper or on another durable support, according to the Client's option, provided that his e-mail address and telephone number are declared within his relationship with the Bank. The Bank's answer will approach all the points brought to its attention, in an adequate time period, but no later than 15 bank business days since the receipt of the complaint. In exceptional circumstances, if the answer cannot be given within 15 bank business days due to reasons independent from the Bank's will, the Bank will send a temporary response, in which it will clearly indicate the reasons for which the answer to the complaint will be provided late, and will mention the term within which the Client will

receive the final response. In any case, the term for the receipt of the final answer will not exceed 35 bank business days since the date of the complaint.

29.2 Without prejudice to clauses 30.2 and 30.3 below, the natural entity client that is unhappy with the solution provided by the Bank to his complaint may address the National Authority for Consumer Protection (www.anpc.ro), while the Corporate Client can turn to the National Agency for Fiscal Administration. In relation to payment operations that are subjected to the Law on payment operations, for complaints that have targeted, for example, aspects related to the Strict Client Authentication, fund availability confirmation services according to Clause 11.5 of the present GBTs, Payment Initiation Services, Account Information Services or payment incident information services, the Client may address to the National Bank of Romania.

30. The applicable legislation

30.1 The present GBTs, as well as the contracts specific to the Bank's products/services, will be governed by and interpreted in compliance with the Romanian legislation.

30.2 **In relation to natural entity Clients**, any litigation between the Bank and the Client, arising from their contractual relationship is to be settled by the competent courts of law. Without prejudice to the Client's right to address the courts of law, the National Bank of Romania, or notify the **National Authority for Consumer Protection** (headquartered in no. 72 Aviatorilor Boulevard, 1st District, Bucharest, e-mail: office@anpc.ro, www.anpc.ro), the Client also has the possibility to opt for the alternative dispute resolution procedures managed by the **Centre for Alternative Dispute Resolution in Banking Sector** (CSALB - no. 24 Sevastopol Street, 1st District, Bucharest, tel.: 0219414, e-mail: office@csalb.ro, www.csalb.ro) in compliance with the Government Decision no. 38/2015 on the alternative resolution of disputes between consumers and traders, with subsequent amendments, or **in mediation**, as an extra-judicial mechanism for the amicable settlement of disagreements arising from the present Contract, in compliance with Law no. 192/2006 on mediation and the profession of mediators, with subsequent amendments. The Client may resort to mediation both before the initiation of a litigation at the competent court of law, as well as during such a lawsuit, in compliance with the law, by contacting an authorized mediator registered in the List of Authorized Mediators, available on the webpage of the Mediation Council (www.cmediere.ro) and on that of the Ministry of Justice (www.just.ro).

30.3 In case of Corporate Clients, litigations between the parties will be settled amicably and, if this proves impossible, the Corporate Clients can address to the National Bank of Romania or the National Agency for Fiscal Administration, the competent courts of law in the Bucharest municipality, unless the legal provisions in force establish the exclusive competence of other courts of law. However, this clause will not limit the Bank's right to choose a different court of law for the settlement of the litigations occurring between the parties, in compliance with the legal provisions. Acting as a plaintiff, the Bank will be able, if applicable, to subject the litigation for

settlement not only to the Romanian courts of law, but also to foreign one that have jurisdiction on the Client. Without prejudice to the right of the Clients to initiate legal actions or notify the National Bank of Romania or, as applicable, National Agency for Fiscal Administration, Clients can also resort to the mediation procedure, in compliance with Law no. 192/2006 on mediation and the profession of mediators, with subsequent amendments.

30.4 The Client declares that he was duly informed and expressly accepts each clause that could be considered uncommon, included in the present GBTs (namely Clause 1.6, Clause 1.7, Clause 5.1, Clause 6.2, Clause 6.3, Clause 6.4, Clause 6.5, Clause 6.6, Clause 6.11, Clause 7.8, Clause 7.12, Clause 7.13, Section 8, Clause 9.2, Clause 9.4, Clause 9.5, Clause 9.6, Clause 10.2, Clause 10.3, Clause 10.4, Clause 11.2, Clause 11.8, Clause 11.10, Clause 11.11, Clause 11.12, Clause 11.13, Clause 11.21, Clause 11.20, Clause 11.26, Clause 11.27, Clause 11.28, Clause 11.29, Clause 12.7, Clause 12.12, Clause 12.18, Clause 12.21, Clause 12.29, Clause 12.32, Clause 12.41, Clause 12.43, Clause 13.2, Clause 13.3, Clause 13.4, Clause 14.1, Clause 14.2, Clause 14.4, Clause 15.3, Section 17, Section 18, Clause 20.6, Clause 20.7, Clause 20.8, Clause 21.3, Clause 21.4, Clause 21.5, Clause 22.1, Clause 22.2, Clause 23.1, Clause 23.4, Clause 23.5, Clause 23.6, Clause 23.7, Clause 23.8, Clause 23.9, Section 24, Section 25, Section 26, Section 28) and is fully aware of the benefits and risks involved by those clauses.

30.5 In case that any provision included in the present GBTs, as well as in the contracts specific to the Bank's products / services is or becomes, at a certain point, illegal, invalid or unenforceable under applicable law, all other clauses remain unaffected and valid.

30.6 Except as otherwise provided in these GBTs and by the imperative legal provisions, the Bank and Corporate Clients agree expressly that the provisions of Titles III and IV of the Law on service payments shall not apply to them.

30.7 The present GBTs are concluded for an indefinite period and will be applied throughout the entire period of the contractual relationship between the Bank and the Client. Unless the parties agree otherwise, during the contractual relationship, communications between the Bank and the Client will be carried out in Romanian. The present GBTs, together with the list of Fees and Commissions, were provided to the Client in Romanian. If the documents were provided to the Client in a bilingual format, both in Romanian and English, in case of any inconsistencies, the Romanian version shall prevail.

The present GBTs replace the previous General Business Terms of the Bank.