

**GENERAL TERMS & CONDITIONS
ON PROVIDING OF PAYMENT SERVICES
BY TBI BANK EAD**

I. GENERAL

- 1.1. The present General Terms & Conditions on providing of payment services by TBI Bank EAD, hereinafter referred to as 'General Terms & Conditions' provide for the conditions and order whereby TBI Bank, with a seat and address of management and mailing address as specified under the respective individual agreement, UIC 131134023, licensed as a Bank and accordingly, carrying out banking activities in accordance with Orders RD 22–2270/16.11.2009 and RD 22–0451/28.02.2012 of BNB and registered as personal data Administrator by virtue of Certificate No. 0008057/20.10.2006 of the Personal Data Protection Board, e-mail: office@tbibank.bg, Internet page: www.tbibank.bg, hereinafter referred to as 'Bank' provides payment services in national and foreign currency within the meaning of the Payment Services and Payment Systems Act (PSPSA), individual or series of payment operations, as well as for the relations arising between the payment services users – private persons and legal entities (hereinafter referred to as 'Customers') and the Bank in connection with the payment services provided. The General Terms & Conditions shall not apply to the operations falling with the scope of exceptions under art. 2, par. 1 of PSPSA.
- 1.2. According to the legislation in force, the Bank applies measures for preventing the use of the financial system for money laundering purposes and the Customer undertakes to respect the procedures required by the Bank, provide data and assist in fulfillment of the provisions against money laundering.

II. PAYMENT ACCOUNTS

- 2.1. Under the conditions of the legislation in force and in compliance with its internal rules and procedures, the Bank may open the following types of accounts: current, deposit, funds-raising, L/C, liquidation, special accounts and special purpose and regime accounts: with conditions of disposal or serving a special purpose (donation, in favour of third parties), guarantee functions accounts (escrow accounts), as well as other types of accounts with the terms & conditions thereon subject to negotiations with the Customer.
- 2.2. The Bank will open a current account for an indefinite time-period in the name of the Customer, to and from which transfers and deposits will be accepted and payments will be made against consideration within the limits of the balance thereon. The Customer may use an overdraft facility on his account up to a limit agreed upon in advance based on a separate agreement entered into with the Bank. The current account will be closed on the instructions of the Customer or a person authorized by him, or his legal representative or his heirs or the person having opened the account in his favour, in case the Customer has not approved of opening the account in his name, on the day of receipt of a bank account closing Request in form adopted by the Bank, filed with the Bank by the person/s having filed the closing request;
- 2.3. The Bank will open deposit accounts for a fixed time-period to and from which any amounts may only be deposited or withdrawn in accordance with the provisions of the respective Deposit Agreement and the Bank's Interest Rate Bulletin (Interest Rate Bulletin). Upon opening a deposit account via Internet banking, the Deposit agreement shall be deemed entered into after the relevant confirmation by the Customer. The Customer may close a deposit account by presentation of an ID document without penalties in the charged interest, on the date specified under the Agreement. Where this date is a holiday, the account will be closed on the first business day following the date of expiry of the term. In the case of pre-term closing of the account (termination of the deposit) by the Customer or in the cases of enforcement, the Bank will charge interest on the balance for the time of its actual availability at a rate applicable to a current account according to the Interest Rate Bulletin. Upon closing a deposit account in foreign currency, the amount which is less than the smallest denomination in the respective foreign currency shall be paid out in its BGN equivalent at the buying rate of the Bank.
- 2.4. The Bank will open funds-raising accounts for keeping of money provided by the Customer for disposal by an affiliate of his not established as an independent entity or for establishment of a legal entity at the Customer's request whose establishment/capital increase, etc., is forthcoming. No payment operations may be effected on the opened funds-raising accounts until entering in the Commercial Register of the respective circumstance in connection whereof the account has been opened (registration of the established company, filing of the capital increase, etc.). Upon fulfillment of the conditions of opening the funds-raising account, it will be closed at the account holder's request and/or by mutual consent with the Bank.
- 2.5. The Bank will open a L/C account in the Customer's name against coverage for the purpose of paying out such coverage to a third party specified by the account holder, whereby the third party shall have the right of receiving the funds upon fulfillment of the conditions set out in advance upon the L/C's opening. The L/C account will be closed upon fulfillment of the conditions of its opening at the account holder's request and/or by mutual consent with the Bank.
- 2.6. Liquidation accounts will be opened for keeping of money of persons declared in liquidation. Upon declaring a customer of the Bank in liquidation, the Bank will open a liquidation account whose account holder will be the liquidator entered as such in the Commercial Register.
- 2.7. The liquidation accounts will be closed on instructions of the account holder or a person authorized by him on the day of receipt of a bank account closing Request in form prescribed by the Bank deposited with the Bank by the person/s having filed the closing request.
- 2.8. Special purpose accounts will be opened at the request of the Customer and/or the Customer's assignee in bankruptcy for keeping of money of persons against whom bankruptcy proceedings have been initiated. Only money being a part of the bankruptcy estate may be kept on a special purpose account. The funds on the special purpose account and the account itself may be disposed of by the Customer's legal representative and/or the Customer's assignee in bankruptcy in accordance with the entry in the Commercial Register. The special purpose account will be closed upon completion of the bankruptcy proceedings and the Customer's striking off the Commercial Register, unless otherwise provided for under a regulatory act.
- 2.9. Special purpose and regime accounts will be opened following preliminary arrangements in case the account holder wishes for the Bank to monitor certain specific schemes of disposal, including reasons thereof and servicing the performance of transactions (real properties purchase/sale), whereby the Bank appears as guarantor for payment of the amount upon proving the conclusion of the transaction, donation campaigns, etc. The Bank will open an account at the written request of the parties to the transaction, specifying the transaction and the document required to prove conclusion thereof. Upon presentation of this document at the Bank the funds will be released in favour of the seller, or, in case no such document is presented, the right of disposal will be for the buyer. The account will be closed upon discharging the subject of the agreement on its opening.
- 2.10. Basic operations account is a payment account held in Bulgarian leva, which is used by the Bank in the provision of the following services to customers (in their capacity as users who legally reside in the European Union, including those without

permanent address; persons seeking international protection; and users who have been denied a residence permit but cannot be expelled on the grounds of legal or factual reasons): 1) opening, using and closing of payment account; 2) deposition of cash funds to payment account; 3) cash withdrawal from the payment account made within the European Union either at a counter or from an ATM during the Bank's office or non-office hours; 4) performance within the European Union of the following payment transactions: a) direct debits; b) payment operations processed through a payment card, including Internet payments; c) credit remittances, including orders for regular remittances made at ATM, POS and counters, if available, and through the Bank's online banking systems.

2.10.1. Where the user holds a payment account other than a basic operations account, the Bank shall provide each of the services referred to in Art. 2.10 related to a basic operations payment account. An unlimited number of transactions in terms of the services specified in Art. 2.10 may be carried out under a basic operations payment account;

2.10.2. Users may execute payment operations under their basic operations accounts on the spot in the Bank's offices and/or through the Bank's Internet banking channel at the following address: www.tbibank.bg;

2.10.3. On the Bank's Internet page - www.tbibank.bg - users may access available information about the characteristics of the basic operations payment account, the relevant fees, and the terms and conditions applicable to its use;

2.10.4. Upon the receipt of user's request for the opening of a basic operations account, the Bank shall either open it or shall deny to do so not later than 10 days following the receipt from the respective user of all the required documents. The Bank shall refuse to open a basic operations account in the following cases: 1) the opening of such an account would result in the infringement of legal provisions concerning the prevention of the financial system being used for the purpose of money laundering and the financing of terrorism; 2) the respective user already holds a payment account at the Bank, which he/she could use in order to receive the services referred to in Art. 2.10, unless the user has been notified on the forthcoming closure of his/her account; 3) the respective user has declared that he/she holds a payment account kept by another bank operating on the territory of the country, which enables him/her to use the services referred to in Art. 2.10, unless the user has stated in writing that he/she had been notified on the forthcoming closure of his/her account;

2.10.5. Should the opening of a basic operations account be rejected, the Bank shall, as soon as a decision is taken, send a notice to the user about the refusal and the concrete reasons, unless the disclosure of such information contravenes the national security goals, the public order and the legislation applicable to the prevention of the financial system being used for the purpose of money laundering and the financing of terrorism. The notice shall be in writing, and it shall be free of charge. By sending the aforementioned notice, the Bank shall notify the user on the procedure for the filing of objection against the said refusal, as per the procedure set out in Art. 127 of the Payment Services and Payment Systems Act, and the possibility of him/her addressing the Bulgarian National Bank and the Payment Disputes Reconciliation Commission;

2.10.6. Users' access to basic operations accounts is not tied to the purchase of additional services or Bank's shares.

2.11.

III. INFORMATION PROVIDED BY THE CUSTOMER

- 3.1.** To ensure strict fulfillment of the payment orders the Customer shall provide to the Bank prior execution of each of them:
- 3.1.1.** the information required in the standard payment orders forms. The international number (IBAN) of the beneficiary's bank account, the international bank identification code (BIC) or another unique identification of the beneficiary's account (for countries out of EC) are required for precise identification of the beneficiary;
 - 3.1.2.** duly completed statistical forms, declarations and other documents in accordance with the applicable Bulgarian legislation;
 - 3.1.3.** documents verifying fulfillment of the requirements of the Measures Against Money Laundering and Financing of Terrorism Act, relating to the Customer and his legal representatives' identification.
- 3.2.** Any amendments to the documents and information provided by the Customer to the Bank upon signing the Frame Agreement shall only be binding on the Bank as from the moment it has been advised in writing thereof by the Customer or a duly authorized person. The Bank may require additional documents for opening and keeping a payment account which it shall advise of in advance the person opening the account. The Bank shall assign a unique identification number (IBAN) to each account opened which the Customer undertakes to indicate in each payment order.
- 3.3.** Where the balance on the account and/or the account itself are disposed of by an attorney-in-fact he will identify himself by the identity document mentioned in the Power of Attorney witnessed by a Notary Public or in the document made out in a form prescribed by the Bank filled in jointly with the account holder. The wording of the Power of Attorney witnessed by a Notary Public should clearly state the account holder's will for disposal of the account and the balance thereon by the attorney-in-fact by means of the required payment instrument.
- 3.4.** Execution of any operations on an account already opened by a re-authorized person shall only be permitted in case both the re-authorization and the original authorization are Powers of Attorney witnessed by a Notary Public and their wording clearly states the account holder's will for disposal of the account and the balance thereon by the attorney-in-fact or the re-authorized person, respectively, by means of the required payment instrument.
- 3.5.** The Bank shall have the right of refusing to accept a Power of Attorney if the scope of representative powers of the authorized person is not clearly and comprehensively specified or if it does not meet the requirements set out by the present General Terms & Conditions, the Agreement or the conditions under which the agreement for the respective type of payment service has been made.
- 3.6.** The Bank shall check the face of the presented documents, including Powers of Attorney and the signatures thereon and shall not be held liable for any damages resulting from execution of payment operations, including cash withdrawal, by virtue of regular on face documents which are authentic or with false content.
- 3.7.** Any amendments to the Powers of Attorney presented to the Bank, including withdrawal thereof, shall be binding on the Bank as from the moment it has been notified in writing thereof by the account holder by depositing the documents with the Bank.
- 3.8.** The Bank shall allow signing of an agreement and receiving a payment document (individualizing characteristics) by an attorney-in-fact after it has been issued/re-issued by the Bank, provided that the Power of Attorney includes an explicit clause authorizing such actions. The Bank may refuse servicing an attorney-in-fact in case of doubt that he will use the payment instrument.

- 3.9. In the case of Internet banking the Bank shall issue an individual electronic signature to the person authorized by the account holder under a Power of Attorney witnessed by a Notary Public.
- 3.10. Any Powers of Attorney issued in a foreign country shall be presented to the Bank certified by a Bulgarian embassy or consulate in the respective country or legalized (if necessary), accompanied by an Apostille (if necessary) and translated into Bulgarian by a sworn translator.
- 3.11. The Bank shall cancel payment of any amounts by virtue of a Power of Attorney when it is notified in writing that the Power of Attorney is suspended or withdrawn. The Bank shall not be held liable where it has not been notified in writing of the suspension or withdrawal of the Power of Attorney in due time.

IV. AUTHORIZATION OF PAYMENT OPERATIONS BY THE CUSTOMER

- 4.1. A payment operation shall be deemed authorized as from the moment the Customer (Payer) has:
 - 4.1.1. filed a hardcopy signed payment order on execution of a payment operation or has given his consent in writing at an office of the Bank (in the case of direct debit) or remotely;
 - 4.1.2. filed a payment order or given his consent via the Internet banking channel respecting the specific requirements on using this channel;
 - 4.1.3. the Customer has given his explicit consent and/or instructed the Bank to execute the payment operation under another agreement in writing or a document signed between the Bank and the Customer.
- 4.2. The Bank shall execute payment operations under the order and conditions of the present General Terms & Conditions if authorized by the Customer. Where no consent is given the payment operation shall be deemed unauthorized. The Customer shall give his payment orders or consent prior execution of the payment operation. The Bank shall only execute the payment operations ordered by the Customer if the following conditions are fulfilled simultaneously:
 - 4.2.1. the operation has been ordered by the Customer or a person authorized by him in accordance with the provisions of the present General Terms & Conditions, or the Bank has obtained the Customer's consent to the respective payment operation in the due manner;
 - 4.2.2. The Customer has a free balance on his account with the Bank sufficient for execution of the respective payment operation and for covering the related Bank's fees and commissions;
 - 4.2.3. The Customer has presented to the Bank the necessary documents for execution of the respective payment operation required by a regulatory act or any other documents required by the Bank to execute the respective operation;
- 4.3. The Bank may debit the Customer's account without his consent in the following cases:
 - 4.3.1. for recovering the fees, costs and commissions on the bank services rendered by/via the Bank due by the Customer;
 - 4.3.2. for correction of manifest technical errors in the entries to the Customer's account;
 - 4.3.3. in the event of distraint levied by a competent body on the Customer's receivables from bank accounts opened with the Bank;
 - 4.3.4. in the event of statutory enforcement;
 - 4.3.5. for payment under a direct debit order, approved in advance by the Customer;
 - 4.3.6. for *ex officio* collection by the Bank which the Customer has consented to in advance;
 - 4.3.7. in any other cases permitted by the law.
- 4.4. The Bank shall not effect partial transfers under individual transfer orders or direct debit orders. Partial payments may only be made in the event of statutory enforcement and in the case of *ex officio* collection by the Bank.
- 4.5. The Customer may withdraw his order on or consent to execution of a payment operation at any time, but not later than the moment the payment operation has become irrevocable within the meaning of Section V below.
- 4.6. The Bank may set limits for certain operations in accordance with the regulatory acts and its security rules published on the Bank's Internet page.
- 4.7. The Customer shall notify the Bank without unreasonable delay promptly after he has become aware of an unauthorized or incorrectly executed payment operation, but not later than 13 months as from the date of debiting of his account, and where the Customer is not a user – not later than 14 days as from debiting of his account. The Customer shall be deemed being aware of an unauthorized or incorrectly executed payment operation upon receipt of the Customer's correspondence on the respective payment operation under the order and in the manner specified in Section VII above at the latest. The Bank shall only correct the payment operation if the Customer has notified it in the due manner.
- 4.8. The Customer, in his capacity of payer, may not cancel a payment order after it has been received by the Bank.
- 4.9. Where the payment operation is executed on the initiative of or through the beneficiary, the payer may not cancel the payment order after it has been delivered or after he has given his consent to executing the payment operation in favour of the beneficiary.
- 4.10. In the cases when the Customer giving a payment order and the Bank have agreed for the payment order to be executed on a fixed day or on the day following the expiry of a fixed term, or the day on which the payer provides to the Bank the necessary funds for execution of the order, the Customer may cancel the payment order by the end of the business day preceding the agreed day at the latest.
- 4.11. In the cases of direct debit the Customer, in his capacity of payer, may cancel the payment order by the end of the business day preceding the day agreed upon for debiting of his account at the latest.
- 4.12. Upon expiry of the fixed terms, but not later than crediting the beneficiary's account, the payment order may only be cancelled by the Customer and the Bank's mutual consent, with the beneficiary's consent required in such cases, too.
- 4.13. The Bank shall have the right of charging a fee on canceling the payment order if provided for under the Schedule of Fees & Commissions of the Bank.

V. PAYMENT OPERATIONS EXECUTION

- 5.1. The moment of receipt of the payment order shall be the moment when the Bank receives the payment order delivered directly by the Customer as payer or indirectly by or through the beneficiary under the order and in the manner specified in the present General Terms & Conditions. Where the moment of receipt is not a business day for the Bank, the payment order shall be deemed received on the next business day. Depending on the moment of filing the orders and the rules of the used payment system the Bank shall execute the ordered payment operations within the following time-limits:
 - 5.1.1. For BGN transfers ordered via BISERA:
 - 5.1.1.1. orders filed by 2.00 p.m. on business days shall be executed on and with value date on the same business day;

- 5.1.1.2. orders filed by 3.00 p.m. on business days through the Bank's internet banking shall be executed with value date on the same business day;
- 5.1.1.3. orders filed by 5.30 p.m. on business days shall be accounted for on the same date with value date on the next business day;
- 5.1.2. For BGN transfers ordered via RINGS:
 - 5.1.2.1. orders filed by 2.00 p.m. on business days shall be executed with value date on the same day;
 - 5.1.2.2. orders filed by 3.00 p.m. on business days on business days through the Bank's internet banking shall be executed with value date on the same business day;
 - 5.1.2.3. orders filed after 3.00 p.m. on business days and on holidays shall be executed with value date on the next business day;
- 5.1.3. For FX transfers ordered via SWIFT:
 - 5.1.3.1. orders with same value date, in EUR and USD, ordered by 15.00 on business days shall be executed on the same day;
 - 5.1.3.2. orders with same value date, in EUR and USD, ordered after 15.00 on business days shall be executed on the same day with value date next business day;
 - 5.1.3.3. orders in EUR and USD, with SPOT (two business days) and TOM (one business day) value dates, ordered by 16.30 on business days shall be executed on the same day;
 - 5.1.3.4. orders in EUR and USD with SPOT (two business days) and TOM (one business day) value dates, ordered after 16.30 on business days shall be executed on the next business day;
 - 5.1.3.5. orders in currencies other than EUR and USD, are accepted only with SPOT (two business days) value date;
 - 5.1.3.6. orders with FX (foreign exchange) deals, ordered by 15.00 on business days are executed on the same day;
 - 5.1.3.7. orders with FX (foreign exchange) deals, ordered after 15.00 on business days are executed on the next business day.
- 5.2. In the cases when the Customer giving a payment order and the Bank have agreed for the payment order to be executed on a fixed day or on the day following the expiry of a fixed term, or the day on which the payer provides to the Bank the necessary funds for execution of the order, the moment of receipt of the payment order shall be the agreed day, or, where this day is not a business day for the Bank – the next business day.
- 5.3. The Bank shall have the right to refuse executing a payment operation required by the Customer in the event of restrictions under the legislation of the Republic of Bulgaria in force, the applicable rules on payment operations execution and the present General Terms & Conditions and/or any other conditions on keeping the account agreed upon between the Customer and the Bank.
- 5.4. Where the Bank refuses execution of a payment order, its refusal, the reasons thereof and the procedure of correcting the factual errors having resulted in such refusal, shall be notified, if possible, to the Customer, unless a prohibition on providing of such information exists under another law or EC regulation.
- 5.5. The Bank shall provide or make available this notice to the Customer in due time in one of the following ways: at the Bank's offices, by phone to the contact phone number provided by the Customer, by e-mail to the electronic address specified by the Customer or by a message in the Internet banking system of the Bank, within the time-limits for execution of payment operations in BGN and EUR and payment operations relating to one-off BGN/EUR exchange, provided that such exchange takes place in the Republic of Bulgaria, as well as in the cases of cross-border payment operations when the payment operation is executed in EUR.
- 5.6. Where all conditions provided for under the present General Terms & Conditions exist, the Bank shall not have the right to refuse execution of a payment order authorized by the Customer, unless there is a restriction on the execution of the order by a regulatory act. In the cases of cross-border transfers, as well as in the cases of payments between local and foreign persons on the territory of the country, all documents required under the currency legislation shall be presented.
- 5.7. Upon receipt of funds on the payment accounts the Bank shall fix the value date of crediting thereof and shall provide the amount of the payment operation to the beneficiary's payment account upon receipt of the funds from the respective payment services provider of the payer. The value date of crediting the beneficiary's payment account shall be not later than the business day on which the Bank's account has been credited by the amount of the payment operation.
- 5.8. Upon execution of a direct debit order the Bank shall deliver the payment order to the payer's payment services provider on the same business day on which the payment order has been received or on the next day at the latest, but in such a way that a possibility for settlement on the agreed date is provided.
- 5.9. In case the beneficiary has no payment account with the Bank, the Bank shall make available the funds received to him within the fixed time-limits.
- 5.10. Where cash money is deposited by a user on a payment account with the Bank in the currency in which the related payment account has been opened, the Bank shall make available the amount and fix the value date of crediting thereof immediately after the moment of the funds receipt. Where the payment services beneficiary is not a user, the amount shall be made available and the value date shall be fixed on the next business day after the funds receipt at the latest.

VI. FEES, COMMISSIONS, INTEREST RATES AND EXCHANGE RATES

- 6.1. The Bank shall collect fees and commissions from the Customer for the payment services and operations effected in accordance with the Schedule of Fees & Commissions of the Bank, and the Bank and the Customer may agree on any other fees and commissions. The Bank reserves the right of amending its Schedule of Fees & Commissions with such amendments coming into force for the Customer under the conditions of the present General Terms & Conditions.
- 6.2. In the case of payment operations within the territory of the European Community the payer may pay the charges collected by his bank and the beneficiary shall pay the charges collected by his bank, that is, for these payment operations the Bank shall execute the payment orders with a SHA option (shared – principle of shared charges), or the payer may pay the whole amount of costs (of his bank and the beneficiary's bank) whereby the payment order shall be with an OUR charges and costs option (all charges on account of the ordering party).
- 6.3. The Customer may order the transfer choosing one of all admissible options: (1) SHA (shared charges); (2) OUR (all charges on account of the ordering party) or (3) BEN (all charges on beneficiary's account) in the following cases: a) the transfer is in a currency other than the currency of a member-state, and b) where the payment operation is executed out of the territory of EC.
- 6.4. The interest rate charged by the Bank on the balances of the customer payment accounts shall be fixed under the respective account agreement and the Interest Rate Bulletin. The account holder may dispose of and close any accounts at any office of the Bank except for the special purpose and regime accounts disposal whereof shall take place at the office where they have been opened. Other than in the cases provided for by the present General Terms & Conditions, any bank account may be closed under the order and

conditions provided for by the respective account agreement. The Bank reserves the right of changing its interest rates under the Interest Rate Bulletin, with such changes coming into force for the Customer under the conditions of the present General Terms & Conditions. Where the Customer is a foreign person and owes a tax on the interest income according to the tax legislation of the Republic of Bulgaria, the Bank shall charge and collect such tax *ex officio*.

- 6.5. In the cases of currency exchange the Bank shall apply its buying and selling rates announced in its offices and on its site www.tbibank.bg. The Bank and the Customer may agree on other exchange rates.
- 6.6. Upon receipt of a transfer in a currency other than the currency in which the Customer's account has been opened, he agrees for the Bank to convert the received amount into the currency of the account whereby the Bank shall apply the exchange rate announced by it as at the time of such conversion. The Bank and the Customer may agree on other exchange rates.

VII. PROVIDING OF INFORMATION AND CORRESPONDENCE

- 7.1. The basic method of providing information on a lasting carrier concerning all customers, is publishing the relevant documents on the electronic page of the Bank and the Customer undertakes to inform himself on regular basis of the current payment services terms & conditions of the Bank from the electronic page or at the offices of the Bank. The Bank guarantees unchanged reproduction of the information kept.
- 7.2. To reflect the payment operations on the Customer's account the Bank shall issue a Statement of Account and provide it to the Customer (a legal entity or a sole proprietor or its authorized representative) free of charge once a month and more than once a month in a manner expressly specified by it and in accordance with the Bank's Schedule of Fees & Commissions. A statement of account shall be provided to a private person upon request. No Statement of Account shall be issued for a period in which there have been no movements on the account. Upon request the Customer may receive a printout of any accounting document resulting in a change of the balance on a payment account.
- 7.3. Upon opening of an account the Customer shall declare and state in writing before the Bank the manner of receipt of the statements of account opted by him, as well as of any correspondence, notices and other information from the Bank (hereinafter referred to as 'Customer correspondence'), as well as the regularity of receipt of the Customer correspondence. The Customer shall have the right of changing the opted manner of receipt of the Customer correspondence by a written request to the Bank at any time throughout the period of effect of the Frame Agreement. The official language of the Customer correspondence shall be the Bulgarian language.
- 7.4. Upon opening of an account the Customer shall chose one of the following ways of receipt of the Customer correspondence: at the Bank's cash desks, by mail to a mailing address specified by the Customer or upon request. The mailing address or electronic address specified by the Customer upon opening the account shall be deemed the addresses to which the Bank shall send all notices, messages and other documents provided for under the respective agreement and the present General Terms & Conditions. In case the Customer changes such addresses without notifying the Bank of his new address or electronic address in due time, all notices and messages sent to the previous address shall be deemed duly received.
- 7.5. The Customer shall be deemed to be duly notified by the Bank of an executed payment operation and that he has duly received the Customer correspondence:
 - 7.5.1. as from the date of filing the Bank correspondence in the Customer correspondence file with the Bank where the Customer has opted to receive the Customer correspondence at the offices of the Bank. In these cases the Bank shall make available a Statement of Account/s to the Customer on the day following the date on which the respective Statements have been issued at the latest.
 - 7.5.2. upon expiry of 7 (seven) business days as from the date on which the Bank has sent the Customer correspondence to the address specified by the Customer where the Customer has opted to receive the Customer correspondence by mail;
 - 7.5.3. immediately after accounting for the respective operation where the Customer uses the Internet banking system of the Bank providing a possibility for current monitoring of all operations in real time;
 - 7.5.4. as from the moment of accounting for the respective operation where the Customer has opted to receive the Customer correspondence upon request.

VIII. USE OF PAYMENT INSTRUMENTS

- 8.1. Any Customer may dispose of his accounts remotely using the following remote access payment instruments: Internet banking upon filing a signed Internet Banking Request in form prescribed by the Bank; debit card upon filling in a Form Request providing to the Bank the data necessary for the card issuance; credit card upon filling in a Form Request providing the data necessary for the card issuance and upon entering into a Credit Card Agreement for access to a granted credit limit. The Bank shall issue the payment instrument and deliver it to the Customer along with the relevant protection means (PIN code, certificate, password, etc.), ensuring respecting of the regulatory requirements and the requirements of the Bank's internal rules and procedures on keeping it secret from its employees and third parties.

Bank cards

- 8.2. The Bank shall issue bank payment cards (debit and credit ones) with requisites complying with the standard requirements of the relevant card payments international organization (ICO) and a personal identification number (PIN code) and with the Customer's name embossed on the face side. The bank debit and credit cards issued by the Bank may be used both in the country and abroad. The rights and obligations of the Bank as issuer of the respective card and of the Cardholder shall be provided for under the agreement entered into by them and in accordance with the 'General Terms & Conditions on bank cards issuance by TBI Bank EAD'.

Internet banking

- 8.3. The Bank's customers may use Internet banking at www.tbibank.bg 24 hours a day 7 days a week whereby the payment orders shall be executed within the Bank's working hours respecting the deadlines for acceptance and processing of the BGN and currency transfers fixed under the Bank's Tariff.
- 8.4. The Bank shall generate a user number and password and shall issue at the Customer's request a customer digital access certificate (token) personally to the account holder or a person authorized for the purpose by a Power of Attorney witnessed by a Notary Public. The customers may also use a UES (universal electronic signature) issued by a supplier of certifying services approved by the Bank in advance where the UES holder must coincide with the holder of the accounts with the Bank.
- 8.5. Where the Customer executes active operations, the Bank shall require inputting of additional password/s as follows:

- 8.1.1.** a password received via SMS to a mobile number of a Bulgarian mobile operator
or
- 8.1.2.** a password generated by a hardware device (token) issued by the Bank and provided for use by the Customer;
- 8.1.3.** a password generated by means of a universal electronic signature by the UES issuer.
- 8.6.** Signing of the Customer's statements to the Bank based on a digital certificate shall have the effect of an electronic signature within the meaning of the Electronic Documents and Electronic Signatures Act. Inputting of a user number and password via the Bank's Internet banking channel where no digital certificate is used shall have the effect of a valid certifying code agreed upon between the issuer and the authorized holder.
- 8.7.** The Internet banking services shall only be used after the Customer's personal statement. The authorization for receipt of certifying means should be express and granted to the account holder by means of a Power of Attorney signed by the account holder before a Bank's employee and the authorization for operating the accounts via Internet banking – by a Power of Attorney witnessed by a Notary Public. The use of a certificate on behalf of the Customer shall be subject to preliminary consultations with the Bank. The Bank shall have the right to refuse accepting a Power of Attorney containing incorrect or unclear clauses or clauses that do not match the data of other submitted documents.
- 8.8.** The Internet banking services may be used in one of the following forms at the Customer's choice:
- 8.8.1.** Internet Passive Banking – for executing of reference operations via the System and operations relating to the Services security: checking the balance and movements on the accounts; change of the System access password;
- 8.8.2.** Internet Active Banking – for executing via the System of the following types of payment and non-payment operations: intra-bank transfer orders; orders on transfers in national currency; orders on transfers in foreign currency; generation and sending of templates with beneficiaries' data and ready forms; FX exchange orders; orders on depositing and withdrawal of cash money; orders on disbursement and repayment of a bank loan; sending of statistical forms and free wording messages.
- 8.9.** The Bank reserves the right of adding new or changing the above-mentioned services by notifying its customers via the respective channels and on its Internet page.
- 8.10.** To activate the Internet banking with the Bank the Customer shall be required to sign an Internet Banking Request indicating the numbers of the accounts for which he wishes to receive information or execute banking operations via the Internet banking channels.
- 8.11.** Any change in the Internet banking shall be made by filing a Data Change Request with the necessary changes signed by the Customer (a private person).
- 8.12.** Any transfers via the Internet banking channels shall be executed respecting the following conditions:
- 8.12.1.** any transfers between local and foreign persons and cross-border transfers shall be executed respecting the requirements of the Currency Act and the rules on enforcement thereof. Where any further documents are required by the legislation in force other than a statistical form (a document serving as grounds for executing a transfer, a declaration of financial credit, etc.), they shall be presented at a Bank's office or by e-mail or fax not later than 3.30 p.m. on the current day;
- 8.12.2.** The Bank may require presentation of documents on electronic or hardcopy carrier depending on the requirements of the applicable legislation;
- 8.12.3.** the payment documents with fixed future value date of execution shall be processed on the date specified in the payment document. The processing shall take place automatically one-off in the beginning of the system day with sufficient balance on the account available by the end of the previous day.
- 8.13.** The Customer shall receive information on an executed operation via the relevant Internet banking channels. It is his responsibility to review such information on regular basis.

XI. RESPONSIBILITY

- 9.1.** The Bank shall remit the amount of the payment operation in full, without deducting any charges thereon. The Bank shall not effect partial transfers under individual transfer orders or direct debit orders. The Bank in its capacity of beneficiary's bank may, prior crediting the beneficiary customer's account, deduct from the transferred amount the charges due by the Customer in accordance with its Schedule of Fees & Commissions. In this case the value of the payment operation shall be stated in the information provided to the Customer separately from the amount of charges deducted by the Bank.
- 9.2.** Where a payment order has been executed in accordance with the unique identifier, such order shall be deemed accurately executed as regards the beneficiary indicated by the unique identifier. The Bank shall not be held liable for non-execution or inaccurate execution of the payment operation in the event of inaccurate unique identifier provided by the Customer. In this case the Bank undertakes to make every effort within the scope of the due care to recover the amount of the payment operation.
- 9.3.** In the event of non-execution of a payment operation due to providing of an invalid unique identifier, the Bank of the Customer in his capacity of ordering party shall refund the amount of the payment operation to the Customer's account on the next business day. Where the Customer has provided an inaccurate unique identifier, the Bank shall make every effort within the scope of the due care to recover the amount of the payment operation.
- 9.4.** Where the Customer has presented a payment order to the Bank in his capacity of payer, the Bank shall be liable to the Customer for the precise execution of the payment operation unless it proves to the Customer or to the beneficiary's bank that the beneficiary's bank has received the amount of the payment operation within the statutory time-limits, where the beneficiary's bank shall be held liable to the beneficiary for the accurate execution of the payment operation and shall immediately make available the amount of the payment operation to the beneficiary, and if applicable, shall credit the beneficiary's payment account by the respective amount. In the event of non-execution or inaccurate execution of a payment operation ordered by the Customer in his capacity of payer, the Bank, if so requested, shall take action within the scope of the due care for tracing down the payment operation and shall notify the Customer of the result thereof.
- 9.5.** Where the payment order has been presented by or through the Customer in his capacity of beneficiary, the Bank shall be held liable to the Customer for precise transmission of the payment order to the payer's bank within a time-period ensuring a possibility for settlement on the agreed date. In this case the Bank shall transmit the payment order to the beneficiary's bank without delay. The Bank shall be held liable to the Customer in his capacity of beneficiary for execution of the payment operation and shall make available the amount of the payment operation to the Customer immediately upon crediting the account by this amount. In the event of non-execution or inaccurate execution of a payment operation ordered by the Customer in his capacity of beneficiary, the Bank, if so requested, shall take action within the scope of the due care for tracing down the payment operation and shall notify the beneficiary of the result thereof.
- 9.6.** The Bank shall not be held liable under the present Section in the cases of force majeure, extraordinary or unforeseen circumstances beyond the Bank's control, the consequences whereof would inevitably occur notwithstanding the positive efforts for preventing

thereof, as well as in the cases where the Bank has acted in pursuance of a statutory obligation under the law of the European Community or the legislation of the Republic of Bulgaria.

- 9.7.** Where the Customer is a user in his capacity of payer he shall have the right of requiring the Bank to recover the whole amount of payment operation already executed and authorized, if it has been ordered by or through the beneficiary and if the following conditions are met:
- 9.7.1.** by the time of giving an authorization for executing the payment operation its precise amount has not been stated;
and
- 9.7.2.** the value of the payment operation exceeds the value expected by the Customer in view of his previous expenses on similar operations, the provisions of the present General Terms & Conditions and any other circumstances specific of the case.
- 9.8.** The request on recovering the amount shall be made by the Customer to the Bank within 56 days as from the date on which his account has been debited. At the Bank's request the Customer shall present evidence of existence of the above-mentioned conditions.
- 9.9.** Within 10 days as from receipt of the request the Bank shall recover to the Customer the whole amount of the payment operation or refuse recovery thereof stating its reasons for such refusal and the authorities before which the Customer may raise an objection if he doesn't accept the stated grounds of refusal.
- 9.10.** The Customer may not demand recovery of the whole amount of a payment operation already executed and authorized relying on reasons relating to an FX exchange if the exchange rate agreed with the Bank under the present General Terms & Conditions has been applied.
- 9.11.** The Customer shall not be entitled to refunding of the whole amount of a payment operation already executed and authorized if he has given his consent on executing the payment operation directly to the Bank and the Bank or the beneficiary have provided or made available to the Customer any information on the forthcoming payment operation in an agreed manner at least 28 days prior the date of execution of the payment operation.
- 9.12.** In the event of an unauthorized payment operation the Bank shall immediately recover to the Customer the value of the unauthorized payment operation and where necessary, shall restore his payment account to the state which it would be in before execution of the unauthorized payment operation.
- 9.13.** The recovery shall take place immediately after completion of the procedure of proving the authenticity and accurate execution of the payment operation, but not later than 21 days as from receipt of the Customer's notice of unauthorized or inaccurately executed payment operations.
- 9.14.** The Customer shall sustain all losses relating to any unauthorized payment operations where he has caused such losses through fraud or default of one or more of his obligations in his capacity of user of a payment instrument, willfully or through gross negligence. In these cases the Customer shall sustain the damages regardless of the amount thereof. Provided that the Customer has notified the Bank of any loss, theft, misappropriation or unauthorized use of the payment instrument as soon as he has become aware of it, the Customer shall sustain no property damages ensuing from the use of a lost, stolen or misappropriated payment instrument except in the cases when the Customer has acted in fraud.
- 9.15.** Where the Customer is not a User and he claims that he has not authorized the execution of a payment operation or that the operation has been executed inaccurately, the Customer undertakes to prove that the payment operation has not been authorized and/or executed accurately by the Bank. A Customer who is not a User shall sustain all losses relating to all unauthorized payment operations ensuing from the use of a lost, stolen or misappropriated payment instrument where the Customer has failed to preserve the personalized protection features of the instrument, regardless of their amount. In this case the Bank shall not be held liable for the unauthorized payment operations.
- 9.16.** Where the Customer is a User and he claims that he has not authorized the execution of a payment operation or that the operation has been executed inaccurately, the Bank shall bear the burden of proof with respect to establishing the authenticity of the operation. Establishing the authenticity is a procedure allowing the Bank to check the legal use of a specific payment instrument, including its personalized protection features. The use of a specific payment instrument shall be determined by the Bank's rules and procedures for execution of the respective payment operation. A Customer who is a User shall sustain all losses relating to all unauthorized payment operations ensuing from the use of a lost, stolen or misappropriated payment instrument where the Customer has failed to preserve the personalized protection features of the instrument, up to a maximum amount of BGN 300. Where the Customer is not a User within the meaning of PSPSA, the provisions of art. 49, par. 1, art. 51, par. 1, art. 56, 58, 59, 62, 68, 69 and art. 70, par. 1 of PSPSA may be not applied at the Bank's discretion.
- 9.17.** Where the Bank of the Customer in his capacity of payer is liable to him for a payment operation inaccurately executed whereby the funds have been misdirected to another person's account, the Bank shall be entitled to demand that the beneficiary's bank executes a correcting transfer from the beneficiary's account to which the funds have been misdirected within 5 business days as from the date on which the Bank has recovered the amount of the inaccurately executed payment operation on the Customer's account, but not later than one month after its has been notified by him of the inaccurately executed payment operation.
- 9.18.** The Bank of the Customer in his capacity of beneficiary of an inaccurately executed payment operation shall effect a correcting transfer from the beneficiary's account to an account with the payer's bank within 5 business days as from receipt of the demand under the previous article. Where no correcting transfer has been effected under the order and within the time-limits fixed under the previous articles, the relations between the Bank and the Customer shall be settled under the general order.

X. MISCELLANEOUS

- 10.1** The Bank may at any time amend the present General Terms & Conditions by publishing the amendments on its Internet page www.tbibank.bg and/or displaying them on hardcopy at its offices. The Customer undertakes to check on regular basis, at least once a month, the Bank's Internet page www.tbibank.bg and/or at the Bank's offices for any possible amendments to the present General Terms & Conditions, the Schedule of Fees & Commissions and the Interest Rate Bulletin of the Bank.
- 10.2** In cases when the customer is a consumer, the Bank informs him of the changes made in these General Terms & Conditions via phone or e-mail.
- 10.3** Any changes to the interest and exchange rates based on the reference interest rate or the reference exchange rate shall apply immediately and without prior notice by the Bank and shall be binding on the Customer as from the date of publishing thereof on the Internet page of the Bank. In any case, the changes to the interest or exchange rates which are more favourable for the Customer, shall apply immediately and without prior notice by the Bank and shall be binding on the Customer as from the date of publishing thereof on the Internet page of the Bank. The Customer shall be deemed bound by any other possible amendments to the present General Terms & Conditions, Schedules of Fees & Commissions, Interest Rate Bulletin, etc., upon expiry of two months as from the date of publishing thereof on the Internet page, provided that he has not exercised his right under art. 43, par. 2 of the PSPSA, that is, to immediately terminate the Frame Agreement at any time within the above-mentioned two months' period.

- 10.4** The scope of the provided payment services may be expanded by the mutual consent of the Bank and the Customer whereby the two-months' period of prior notification shall not apply.
- 10.5** Any amendments to the legislation concerning the terms & conditions of keeping a payment account, as well as the provision of payment services shall be binding on the Bank and the Customer as from the moment of entering into force thereof.
- 10.6** The Bank shall provide to the Customer information on the payment operations executed by him and on the services rendered in the Bulgarian language.
- 10.7** In the event of any discrepancy between the provisions of the present General Terms & Conditions and the agreement on a specific payment service, the clauses of the Agreement shall prevail. The stipulations of the legislation in force in the Republic of Bulgaria shall apply to any issues not provided for under the present General Terms & Conditions and the individual agreements.
- 10.8** The present General Terms & Conditions on providing of payment services have been adopted by decision of the Managing Board of 23.10.2015 and shall come into force as from 27.10.2015, amended by decision of the Managing Board of 01.12.2016 and shall come into force as from 01.12.2016.

XI. GENERAL TERMS AND CONDITIONS FOR OPENING, MAINTAINING AND CLOSING OF BANK ACCOUNTS AND FOR PROVIDING OF PAYMENT SERVICES FOR LEGAL ENTITIES AND SOLE ENTREPRENEURS

11.1. GENERAL REGULATIONS

- 11.1.1.** This Section XI governs only the relations between the Bank and its clients - legal entities and sole entrepreneurs (hereinafter referred to as "Clients" and this expression used in the present section refers only to legal entities and sole entrepreneurs) with regards to the opening, keeping, maintaining, operating and closing of Bank accounts and the execution of payment services and operations from and to Payment accounts provided by the bank in accordance with the Law on Payment Services and Payment Systems (LPSPS) and its enactments.
- 11.1.2.** The terms under Section XI are mandatory and represent integral part of each contract concluded between the Bank and the Client with regards to the opening, keeping, maintaining, operating and closing of a Bank account (the "Contract"). In case of contradiction between the terms of Section XI and the Contract those of the Contract shall prevail.

11.2. DEFINITIONS

The words and phrases used here below in Section XI and the Contract have the following meaning:

Bank account: Client account opened and kept with a bank. Bank account is each payment account opened and kept with a bank, and each account opened and kept with a bank whose sole purpose is treasure of funds and is execution of single payment transactions - for opening and closing of the account.

Direct debit: Payment service (transaction) for debiting a Payer's payment account, where the Payment transaction is initiated by the Payee on the basis of the consent of the Payer to the Payee, to the Payee's bank or the Payer's bank

Credit transfer: Payment operation (transaction) instructed by the Payer via his payment service provider in order to make funds available to the Payee through his payment service provider. The Payer and Payee can be one and the same person.

Cash transfers (Cash remittance): Payment service where the funds are provided by the Payer to the Payee (both of them not being an account holders with the bank) with the sole purpose of transferring the corresponding amount to the Payee or to another payment service provider acting on behalf of the Payee and/or where such funds are received on behalf of the Payee and are at his disposal.

Payment operation: An action like depositing, transferring or withdrawing of cash taken by the Payer or the Payee irrespective of the basic legal relationship between them.

Payment (Current) account: An account held with a Bank that might have one or more account holders and whose special features allows the execution of payment transactions. Except for payment services Payment (Current) accounts are used and for depositing of funds, therefore a minimum available balance on the account may be required. The Contracts for opening of payment (current) accounts do not stipulate and provide for expiration term.

Payment order: Each instruction prepared and provided by the Payer or Payee to the payment service provider that is ordering the execution of payment transactions.

Payer: Sole entrepreneur or legal person who is a Payment (current) account holder that instructs execution of a Payment order from such an account, and if he is not a payment (current) account holder - sole entrepreneur or legal person who deposits a payment order.

Payment services user/beneficiary: Sole entrepreneur or legal person that benefits from a payment service in the capacity of payer or payee, or both.

Payee (Recipient): Sole entrepreneur or legal person who is the intended recipient of funds subject of a payment transaction

Business day (Workday): The day on which the bank of the Payer or of the Payee, involved in the execution of the payment transaction, carries out its usual business activity required for the execution of the payment transaction.

11.3. OPENING AND CLOSING OF BANK ACCOUNTS

- 11.3.1.** The Bank opens, administrates and maintains bank accounts in BGN and other foreign currency of local and foreign legal entities and sole entrepreneurs as follows:
- i.** Payment (Current) accounts – for depositing (treasure) of funds which are payable at sight, without any previous notice by Client to the Bank.
 - ii.** Deposit accounts – for depositing (treasure) of funds payable on a certain date (maturity) or under other preliminary agreed payment conditions.
 - iii.** Accounts for budget organizations – for depositing (treasure) of funds of budget organizations and funds provided to other parties by budget accounts or other accounts and funds that are part of the consolidated fiscal program;
 - iv.** Capital registration accounts – for depositing of funds necessary and provided for the purposes of establishment of a legal entity or for the capital increase of an existing legal entity pursuant to and under the Commercial Law and other relevant regulations.
 - v.** Letter of Credit account – a bank account for depositing of funds secured for payments effected by the Client to a third party, who is duly authorized to get the amounts paid, when observing certain terms, as set in the Letter of Credit

- vi. Liquidation accounts – for depositing (treasury) of funds of entities into liquidation pursuant and subject to the Commercial Law and other relevant regulations;
 - vii. Special accounts – for depositing (treasury) of funds of entities against which insolvency/bankruptcy proceedings is opened pursuant and subject to the Commercial Law and other relevant regulations
 - viii. Other types of accounts for depositing (treasury) of funds, maintained under special defined in the Contract conditions
- 11.3.2.** A Bank account is opened by Client's legal representative or by duly authorized by the Client persons after submission of a completed and manually signed written request form for opening of an account (the "Application"). The following documents shall be enclosed to the Application:
- i. If the Client is local legal entity or sole entrepreneur:
 - a. Specimen of signatures of the persons authorized to dispose of the funds in the account on behalf of the Client. The signatures specimen cards shall be signed by the authorized persons in the presence of a Bank officer or shall be duly certified by a notary.
 - b. Power-of-attorney, if any, whereby the persons managing or representing the Client (account holder) authorize another person/s to open a bank account and to dispose of the funds available in the account on behalf of the Client (the account holder). The signature/s of the authorizing party shall be put in the presence of a person duly authorized by the Bank or shall be certified by a notary
 - c. Document verifying Client's registration as follows:
 - 1. If the Client is an entrepreneur – Certificate issued by the Commercial register at the Registry Agency evidencing the current status and incorporation details of the company; or
 - 2. If the Client is not an entrepreneur - A certified duplicate of the Articles of Association and Certificate of registration in BULSTAT Register
 - d. Copy of the current Articles of Association / Bylaws / Articles of Incorporation of the Client certified by the signature of the representative
 - e. Copies of all business permits and licenses certified by the signature of the representative, if the activity of the Client is subject to authorization and/or licensing regime;
 - f. Copies of the documents verifying the identity of the persons who will manage the funds available in the Bank accounts. The copies shall be certified "as true copy" by the persons.
 - ii. If the Client is foreign legal entity:
 - a. Documents certifying the registration (respectively permits or licenses for its activity, if this activity is subject to authorization or licensing regime) and the current status and the registered incorporation details and circumstances for the Client issued / by competent authority according to its national legislation and evidencing: the company's trade name of the Client the residence of the company its individual identification number, the person / persons who are empowered as its legal representative/s and how they exercise it on behalf of the Client;
 - b. Power-of-attorney, if any, whereby the persons managing or representing the Client (account holder) authorize another person/s to dispose of the funds available in the account on behalf of the Client (the account holder). The signature/s of the authorizing party shall be put in the presence of a person duly authorized by the Bank or shall be certified by a notary.
 - c. Specimen of signatures of the persons authorized to dispose of the funds in the account on behalf of the Client. The signatures specimen cards shall be signed by the authorized persons in the presence of a Bank officer or shall be duly certified by a notary.
 - d. Copies of documents verifying the identity of the persons authorized to dispose of the funds in the account. The copies shall be certified "as true copy" by the persons.
 - e. Copy of the current Articles of Association / Bylaws / Articles of Incorporation of the Client certified by the signature of the representative.

All documents enlisted under Art. 11.3.2 (ii), "a", "b" and "c" that are issued by the official authority or that are certified by a qualified foreign notary public must have an apostil if issued or certified on the territory of a country member of Convention Abolishing a Requirement of Legalisation for Foreign Public Documents (released in OG 45/2001.) or that are issued/endorsed or certified on the territory of a country with which the Republic of Bulgaria has signed Contract for judicial cooperation. The documents that are issued/endorsed or certified on the territory of a country which is not a member of Convention Abolishing a Requirement of Legalisation for Foreign Public Documents or with which the Republic of Bulgaria has not signed Contract for judicial cooperation shall be organized as per the Legalization Rules for certification and translation of documents and other papers. An official translation into Bulgarian language shall accompany the documents under art. 11.3.2. (ii) that are made and issued in a foreign language.

- iii. For the opening of a liquidation account the following documents shall be enclosed to the Application
 - a. A copy of the bankruptcy adjudgement act, certified by the authority who issue it.
 - b. A copy of the liquidators appointment act duly certified by the authority who appointed them
 - c. Certificate issued by the competent Registration Authority verifying the circumstances under art.11.3.2. (iii) "a" and "b"
 - d. Specimen of liquidators' signatures similar to specimens of art. 11.3.2. (i) "a" and copies of their identity documents
- iv. The following documents shall be enclosed to the Application for opening of special bank account for keeping (treasury) of funds of entities against which an insolvency/bankruptcy proceedings are opened:
 - a. A copy of the court order for opening of insolvency/bankruptcy proceedings and for appointment of a bankruptcy trustee
 - b. Certificate issued by the competent Registration Authority verifying the circumstances under art.11.3.2. (iv) "a";
 - c. Specimen of bankruptcy trustee's signature similar to specimens of art. 11.3.2. (i) "a" and copies of his/her identity document.
- v. To open a budget organization bank account the Client (the budget organization) must submit as well:
 - a. The relevant act, decree, order for establishment (incorporation) of the organization.
 - b. Written permission from a superior officer budget resources administrator (for first level administrator from the Ministry of Finance) indicating the type of account and the manner of management and disposal
 - c. A notification letter from the Client who will be managing the spending and will dispose of the budget funds and who is applying for the opening of a bank account. The letter must contain distributor's code, submission code, municipality code and code of the Ministry of Finance – all of them approved by the Minister of Finance.

- d. Letter of appointment / employment contract of Client's representative who is managing the spending of the budget funds; if the above mentioned documents (Letter of appointment or employment contract) constitute classified information then a letter quoting the aforementioned documents is required.
 - vi. The procedures and ways to open, held, maintain and close a deposit account with the Bank are set in the Internal Rules of "TBI Bank" JSC for opening, maintaining and closing of bank accounts.
 - vii. When an Application for opening of an account with any other special purpose is submitted it should be accompanied by documents proving the need of opening of such account.
- 11.3.3.** The Client is obliged to notify immediately the Bank upon occurrence of circumstances that are relevant to Client's identification, the identification of its representatives and proxies and/or for servicing and administrating of its bank account (changes in the Statutory act/ Articles of association / Incorporation act (or a similar document), changes in the business registration details, revocation of power of attorney, death of a proxy, cessation of the legal entity of the Client, loss, theft or destruction of an identity document and/or power of attorney, etc.).
- i. Bank is not liable and responsible for damages and lost profits from the execution of payment transactions until the day of receipt of written notification of any changes or circumstances art.11.3.3 including the execution of a payment order (instructions) made by a person who proved his identity with false documents with regular external appearance (false and / or unauthentic) and has ascertained his competent rights to administrate the bank accounts on behalf of the account-holder, including power-of-attorney with regular external appearance in case the representative powers of the person has been suspended, before the Bank was informed in writing of the termination of the powers of the person.
 - ii. The Bank has the right to refuse the execution of payment transactions from / to Payment (current) account when instructed by representative of the Client – the account holder, if the scope of representative's power of attorney is not defined in a clear and unambiguous manner.
- 11.3.4.** The Bank takes a decision on Client's request and it is not obliged to justify its refusal/acceptance to enter into a Contract. The Bank confirms to the Client in a written notification the opening of the bank account. The application form for opening of bank accounts, the confirmation described in the preceding sentence and these Terms and Conditions form the Contract for opening of this bank account.
- 11.3.5.** The bank accounts are opened and maintained under a minimal down payment. At any moment there should be a minimum, daily maintained balance as per the "General terms and conditions and the Interest rates bulletin of "TBI Bank "JSC for legal entities" ("Interest rates bulletin for legal entities).
- 11.3.6.** Bank account is closed upon termination of the Contract for its opening.
- 11.3.7.** A capital registration account is closed when:
- i. The company incorporation / the capital increase of the company is duly registered in the Commercial Register and this has been verified by a certificate issued by the Commercial Register at the Registry Agency; or
 - ii. The procedure for incorporation (registration) of the company / increase of company's capital is terminated and this is verified by "minutes of the meeting" of the incorporators / partners, respectively the shareholders assembly or other relevant document containing the decision for suspension of the above described procedures. In this case, the Bank pays back to the Clients in full and in the original currency all funds deposited on the account and the accrued until that time interest for the period is allocated among them in proportion to their contributions; or
 - iii. In other cases provided by law
- 11.3.8.** A special account is closed after the Client (an account holder) submits to the Bank the following:
- i. A copy of the order of the respective district court (bankruptcy court) certifying the delisting of the company from the Commercial Register and Certificate issued by the competent Registration Authority, certifying the circumstances on that; or
 - ii. A copy of the court order certifying the cessation of the bankruptcy proceedings and a Certificate issued by the competent Registration Authority, stating the circumstances on that; or
 - iii. Explicit written instructions of the Client – account holder, together with presentation of the respective district court order (bankruptcy court)
- 11.3.9.** A liquidation account is closed after the presentation of the following documents:
- i. Certificate issued by the competent Registration Authority, stating the delisting of the Client – account holder from the Commercial register and under condition that there is no unallocated balance available on the liquidation account; or
 - ii. Certificate issued by the competent Registration Authority, certifying the the cessation of the liquidation
- 11.3.10.** In the event of termination or restructuring of a Client - legal entity its assets in bank accounts shall be paid to the legal assignees and after submission of the necessary documents certifying their identity. The Bank is not responsible for payments made according to the approved rules and conditions made until the Bank has received notification confirmed by the documents required under the applicable law and certificates of termination or restructuring of the Client.
- 11.3.11.** Client must pay the fees and commissions for all, provided until the closing of the bank account payment services. Fees and commissions paid are not recovered.
- 11.3.12.** For the purposes of opening, maintaining and closure of bank accounts The Bank has the right to request discretion any other documents and information at its own.

11.4. PAYMENT SERVICES PROVIDED BY THE BANK FROM AND TO PAYMENT (CURRENT) ACCOUNTS

- 11.4.1.** The Bank provides the following payment services from and to Payment (Current) accounts:
- Services related to depositing of cash on a payment account as well as all operations related to the administration of a payment (current) account.
 - Services related to withdrawal of cash from a payment account as well as all operations of the payment (current) account related to that withdrawal.
 - Execution of payment transactions, including transfer of funds to the payment account of the Client hold with the Bank or to an account in another bank, including when funds are available from a credit granted to the Client by the Bank.
 - Execution of direct debit, including single direct debits
 - Execution of Credit transfers including payment orders (instructions) for periodic transfers
 - Execution of cash transfers
 - Other general and additional payment services agreed in writing between the Bank and the Client
- 11.4.2.** The Bank has right to restrict or expand the range of its payment services and to modify the terms and conditions for acceptance, processing and execution of payment orders, based on changes of the applicable law, safety considerations or improvements in the service notifying Clients about the changes made in the manner provided in these present Terms and Conditions

11.5. FEES, COMMISSIONS, INTEREST RATES AND EXCHANGE RATES

- 11.5.1.** Client must pay for the payment services provided by the Bank fees and commissions set out by type of service, volume and currency, according to the "Standard Tariff of fees and commissions for legal entities" ("Tariff"), valid at the time of execution of the payment service and announced in the offices of the Bank, on Bank's website or on Internet banking channels, and/or are agreed in writing between the Bank and the Client.
- 11.5.2.** The exchange rates applied by the Bank in the execution of payment transactions are the exchange rates "buy" / "sell", respectively "cash" / "non-cash" valid for the day of execution of the operation. For amounts above a certain threshold set by the Bank, the Client may negotiate preferential rates. Information about the exchange rates of the Bank can be obtained from the Client in the offices of the Bank, on Bank's website or on Internet banking channels.
- 11.5.3.** The interest rates on bank accounts applied by the Bank are those valid as at the date of the interest accrual and listed by type, rate and currency in the Interest Bulletin for legal entities actual as at the moment of interest accrual and announced in the offices of the Bank, on Bank's website or on Internet banking channels, and/or are agreed in writing between the Bank and the Client.
- 11.5.4.** The Bank is entitled to solely amend in accordance with the market levels and trends the exchange rates and/or the interest rates and the values of the interest, fees and commissions charged and collected by the Bank. The actual and applicable values shall be duly announced at any time in the Bank offices, on the Bank website or on Internet banking channels
- i. The changes in the Interest rate Bulletin for legal entities and the exchange rates become valid and shall be applied with an immediate effect as from the date of their announcement.
 - ii. Bank Tariff changes become valid as specified in art. 11.17.1 in the first sentence of the General Terms and Conditions.
- 11.5.5.** When Tariff changes provide fees and commission levels which are more favorable to the Client they become valid with an immediate effect and shall be applied as from the date of their announcement.

11.6. LIABILITIES OF THE CLIENT AND INFORMATION PROVIDED BY CLIENT WITH RESPECT TO EXECUTION OF PAYMENT TRANSACTIONS

- 11.6.1.** To ensure correct execution of a Payment order Clients are required to complete in an accurate, complete and true manner all requisites needed for the proper execution of the payment instructions in the payment documents including the International Bank Identification Code of a bank (BIC) and the International Bank Account Number (IBAN) or another unique identifier of the Beneficiary's account
- i. The Bank is not liable and responsible for the failure to execute or for the incorrect execution of a payment transaction in case this is due to wrong details given by the Client in its payment order - inaccurate IBAN of the Beneficiary's (Recipient's) account and when the payment service provider of the Recipient is not a bank – an inaccurate unique identifier of the Beneficiary or Beneficiary's account.
- 11.6.2.** The Client undertakes to notify the Bank about any unauthorized or incorrectly executed payment transactions within the time limits stipulated art. 11.7.2. Should the Client not dispute in writing to the Bank the unauthorized or incorrectly executed payment operation, it is assumed that the Client has agreed with it and has accepted its consequences.
- 11.6.3.** The Client is responsible to provide funds necessary to cover and maintain the minimum balance required on the account in accordance with the Interest rates Bulletin.
- 11.6.4.** The Client is obligated to pay all fees, commissions and expenses for the maintenance and administration of bank accounts and for the bank services provided as per the Tariff of the Bank. In the event that there is not enough availability in the bank account and there is no agreed overdraft (admissible excess payment over the balance of the bank account), the Bank collects its rightful fees to the amount of the available in the bank account cash. The balance of the amounts due is covered with priority from the first income in the bank account and if there is still shortages - from the next ones.

11.7. INFORMATION SUBMITTED BY THE BANK FOR PERFORMING PAYMENT OPERATIONS

- 11.7.1.** The Bank submits to the Customers in the form of statement of their accounts information for all performed Payment operations and the available balance. The excerpts and/or full information for received transfers in foreign currency or BGN are submitted to the Customer respectively his proxy in a manner and for a period declared in writing by the Customer at filling the documents for Account opening, as well as upon request in the cash halls of the Bank.
- i. Information for ordered available cash transfer is submitted in office of the Bank where the transfer is performed only upon request on behalf of the Customer – orderer of the payment service.
 - ii. Information for received available cash transfers is submitted in offices of the Bank upon request on behalf of the Beneficiary by the payment service.
- 11.7.2.** The Payer undertakes to notify the Bank in writing for unauthorized or incorrectly performed Payment operation without unreasonable delay after it has known for the unauthorized or incorrectly performed operation but not later than 1 (one) month as of the date of submitting the information for it according the procedure of art. 11.7.1.
- i. The fact that within the frameworks of the term under art. 11.7.2 the Customer has not searched according the procedure specified above the specified information and/or has not submitted a written notification according the procedure of the same point, confirms that the same has known it, was informed about it, agrees with it and is bound with the results of the data contained in the information, which releases the Bank of liabilities and responsibilities regarding the submitting of information and the making of the Payment operation for which it refers.
- 11.7.3.** The bank is not responsible for unauthorized or incorrectly performed Payment operations when it has not received notification according the procedure and within the term under art. 11.7.2.
- 11.7.4.** In case of litigation, the Customer is responsible to prove that the payment operation has been unauthorized and/or incorrectly performed by the Bank.
- 11.7.5.** The Customers undertake to observe and to inform themselves in the offices of the Bank by the channels of the Bank for internet banking and/or the internet page of the Bank where the bank performs its obligation for submitting the information required by law and maintains current at the respective moment full and detailed data for the content of the effective applicable: Interest bulletin for the legal persons, Tariff, exchange rates, the content of these General provisions and of the products offered by the Bank for the respective Payment accounts.

11.7.6. The Customers undertake to inform themselves permanently and to make themselves known for all changes in these General provisions, the Tariff, the Interest bulleting for the legal persons, the exchange rates distributed in the offices, the internet page and of the electronic channels of the Bank and can not refer to lack of knowledge for the effective at every moment conditions of the Bank, listed in details above, with which the Customers are bound and which engage them as of the date of their declaring in the cash halls of the Bank and by its electronic channels, with the exception of changes which are applied regarding the Customers with the expiry of two months as of the date of declaring, according the stipulated in art. 11.17.1, sentence first.

11.8. FORM AND ORDER FOR GRANTING CONSENT FOR PERFORMING PAYMENT OPERATIONS. PERFORMANCE OF PAYMENT OPERATIONS

11.8.1. The bank accepts, processes and performs Payment Orders and makes payment services in local and foreign currency on the territory of the country and beyond it at submitting of duly prepared payment documents containing all details according sample on paper or received by the electronic channels conforming to the requirements of the legislation in force.

11.8.2. The payment order when is submitted on paper, is considered for received at the moment of submitting the same to the Bank directly by the Payer or by the Beneficiary and when it is submitted by the electronic channels – according the order established for the purpose, in confirmation of which it is registered with notification of date, hour and minute according chronological order of entry. When the Payment order is received in off-day of the Bank the same is considered for received on the next Working day. The terms for implementation of the Payment orders are stipulated in Section V.

11.8.3. The Customer notifies in writing the Bank for the persons who are entitled on his behalf to deposit and to receive payment documents for making payment services by its Payment accounts.

11.8.4. The Customer undertakes to keep in secret the names and details for the persons with competent rights by its Payment accounts and the secret of the data for access to the payment electronic channels as well as not to allow the possibility other persons, different by the authorized by it according the procedure of a contract and law, to initiate Payment operations on these accounts. At breaching the specified liability the risk and responsibility for the consequences by the performed operations are undertaken by the Customer.

11.8.5. The Bank does not perform Payment orders received by mail and submitted by persons different of the ones determined for this.

11.8.6. The Bank provides implementation of Payment order entered at it at the observance of the following conditions:

i. Order or preliminary consent of the Customer, prepared with all standard details: signed by person/s with competent rights by the Payment account, which signature of external party corresponds to the one affixed before officer of the Bank or deposited in a notary attested form specimen and attached at the customer file of the Customer – payer, or by Payment order prepared in electronic form according the requirements of the legislation in force and the Bank;

ii. The Payment order is not in contradiction with the legislation in force, the applicable rules for payment and the conditions at which is kept the Payment account and is supported with the documents required by virtue of regulatory deed, contract by which the Customer-payer is party or other documents required by the Bank for making the respective operation;

iii. At availability of sufficient credit on the Payment account of the Customer-payer, including the amount of the transfer and all fees and commissions due to the Bank and the other participants in the payment process for making the Payment operation, according the Tariff effective at the moment.

iv. Disposal with the funds by the fund raising account opened for depositing capital of legal person in process of establishment or for increase of capital of legal person, may be realized only after the entry of the company/the circumstance for capital increase of the company in the Commercial register, which circumstance is ascertained with certificate or verification by the Commercial Register at the Registry Agency.

v. The Customer-principal of a special account orders with the funds by it by assignees in bankruptcy representing it only after submitting a permit by the respective district court (the court by bankrupt) for each particular case of ordering. The persons authorized by the assignees by bankruptcy by explicitly notary attested power of attorney may order with the funds by the account after submitting the court permit mentioned above, as well as of explicit permit by the district court (the court by bankrupt) by which the court permits to the assignees by bankruptcy to authorize third persons with their rights under art. 658, par. 1, p. 9 of Commercial Act.

11.8.7. The Bank is not obliged to check and estimate who is bearer of the Payment order and the conformity of the ordered Payment operation with the will of the Customer – payer. The commercial operations paid by the Bank are irrelevant regarding it.

11.8.8. The Bank performs the Payment order only if the ordered amount and the rights of the Bank pursuant to art. 11.8.6.(iii) are totally within the size of the disposable balance on the account of the Customer-payer or within the size of the agreed credit if such is available. Otherwise the Bank does not perform the Payment order.

11.8.9. The Bank does not perform partial transfers by separate Payment operations. Partial payments may be made only in the cases of forced implementation according the procedure established by law, at performance of official corrective transfer and/or at exercising the right of direct debit on behalf of the Bank.

11.8.10. The implemented Payment orders submitted in the Bank conforming to the requirements of art. 11.8.6, and necessary and sufficiently valid grounds for making the ordered Payment operations at manifested by the Bank due diligence, the consequences of implementation of which are for the account of the Customer-payer.

11.8.11. The Bank is not responsible if in good faith, in conformity with these General provisions it has implemented a Payment operation ordered in writing by person/s whose specimen/s on the Payment order correspond to the specimens of the persons with competent rights by the Payment account and which persons on the grounds of clear circumstances are empowered to order with the credit by it. The risk and the consequences by the implementation of regular at first glance Payment orders which are false, (unauthentic, with false content) or supported by false documents and declarations is result of non-performance of the obligations of the Customer under art. 11.8.6 above and remain for the account of the Customer.

11.8.12. The Bank is not responsible for the consequences and damages of Payment orders implemented by it that are prepared incompletely, false, incorrectly by the Payer by the Payment operation and/or for the implementation/non-implementation of which is missing sufficient credit. The risk of these operations remains for the account of the Payer.

11.8.13. The Bank does not control the subject and/or the conformity with law of the transaction which is grounds for making the Payment operation unless if the obligation for such control arises by contract or regulatory deed. The Bank is not responsible for the usual bank intermediation by transactions of its customers.

11.8.14. For implementation of payment services in foreign currency the Customers submits to the Bank all necessary documents required according the Currency Act, Regulation No 27 of BNB for the statistics of the payment balance, Regulation No 28 of IF and BNB for the information and documents submitted to the suppliers of payment services at making cross-border transfers and payments at third party and other applicable legal regulations.

- 11.8.15.** In conformity with the requirements of Regulation No 3 of BNB dated 16 July 2009 for the provisions and order for implementation of payment operations and for use of payment instruments, the Bank reserves the right officially:
- i. To collect its exigible receipts for opening, servicing, maintenance and closing of the Bank account, servicing of operations and interests by it by its credit or by the credit on any other account of the Customer at it;
 - ii. To charge the Bank accounts of a Customer at possible additional expenses of other banks – its correspondents regarding operations made by order of the Customer on its Bank accounts.

11.9. PERFORMANCE OF CREDIT TRANSFER

- 11.9.1.** The Bank performs credit transfers at the conditions of these General provisions as charges the Payment account of Customer in conformity with the terms of implementation of received Payment orders according the provisions of section V.
- 11.9.2.** The Bank certifies the account of intermediate or supplier of payment services of the Beneficiary at ordered Credit transfers or the account of the Customer at received Credit transfers in conformity with the value dates specified in section V.
- 11.9.3.** The Payer may agree with the Bank also preferential credit value dates (current value date) for which pays the respective commission fee according the Tariff.
- 11.9.4.** The conditions at which the Bank accepts for performance Credit transfers (ordered or received), with instructions regarding the expenses are the following:
- i. „The expenses by the transfer are shared” – the Payer and the Beneficiary pay the fees and the commissions respectively to the bank of the Payer and to the supplier of the Beneficiary.
 - ii. „All expenses by the transfer are for Payer`s account” – at availability of preliminary agreement between the parties the parties by the transfer and at observance of the following conditions: The Payer has indicated an exact amount which shall enter on the Payment account of the Beneficiary and has accepted to pay in full except for this amount the rights of the Bank and at the same time to pay on the name of the Beneficiary the rights of the other suppliers of payment services included in the payment chain. At the same time the Payer agrees the payment to be processed by order and at conditions determined by the Bank and other suppliers of payment services chosen by it.
 - iii. „All expenses by the transfer including the ones of the Bank are for Beneficiary`s account” – in the cases when the account of the Beneficiary is kept at bank outside country of European Economic Area notwithstanding of the currency of payment. The Bank does not accept for implementation payment orders with instruction „All expenses by the transfer including the ones of the Bank are for Beneficiary`s account”, when the transfer is in favor of Beneficiary whose account is kept at bank in a country of the European Economic Area excluding the Confederation of Switzerland and is in currency of a member-state.
 - iv. The Bank accepts for implementation Payment Orders in national currency only with instruction „The expenses by the transfer are shared”.
 - v. The Bank accepts for implementation at itself received Credit transfers in favor of its Customers and available such ones with instructions „All expenses by the transfer including the ones of the Bank are for the Beneficiary`s account” without being responsible and notwithstanding if other suppliers by the payment chain have deducted their fees and commissions by the amount for the transfer.
- 11.9.5.** The Bank is not obliged to certify the Payment account of the Beneficiary before the cash funds subject to the Credit transfer have been received on its account.
- 11.9.6.** The Bank does not control and is not responsible for the time of performance and the value dates, which other suppliers of payment services apply at processing ordered or received Credit transfers.
- 11.9.7.** At processing payment orders beyond the country the Bank is entitled to:
- i. Make on behalf of the orderer translation of details in case that the Customer has not made them in English language;
 - ii. To structure electronic order at the supplier of the beneficiary in conformity with the requirements of the supplier of the beneficiary and/or the legislation of the respective country (as far as they are known to the Bank) and within the frameworks of the Customer`s instructions.
- 11.9.8.** The Bank performs available cash transfers (without opened account) in conformity with the terms for implementation of Payment orders in paper specified in section V. In this case the debit value date is the moment of acceptance of the available amount of the transfer in cashier after payment of the respective expenses of the Bank according the Tariff.
- 11.9.9.** The Payer by available cash transfer is fully responsible for the true, correct, and precise preparation of the Payment order with all required standard details, containing the required and necessary true, correct and full information for the implementation of the available transfer.
- 11.9.10.** In case that performed available cash transfer is returned back by the bank to the Beneficiary notwithstanding of the reason for this, the Bank notifies the Payer at the address specified by it. The returned cash transfer is stored at the Bank for a term not longer than 5 years.
- 11.9.11.** The Bank pays received available cash transfers upon request on behalf of the Beneficiary but not later than 7 days after the date in which the funds have been received on account of the Bank. Available cash transfers that are not searched after this term are returned back to the Payer.

11.10. PERFORMANCE OF DIRECT DEBIT IN NATIONAL CURRENCY

- 11.10.1.** The Bank performs payment operations by using Direct debit at observing the requirements of the legislation in force and at the following conditions:
- i. The Payer has granted preliminary consent for Direct debit according sample of the Bank, as obligatory has specified the amount to which may be performed request for payment. The Payer shall send to the Beneficiary of the transfer copy of the consent;
 - ii. Availability of financial cover on the account of the Payer at the Bank for the amount of payment and the expenses according the Tariff effective at the moment;
 - iii. The conditions for realization of payment are performed, if such are specified in the consent for Direct Debit.
- 11.10.2.** In case that the Payer has specified conditions for implementation of the Direct Debit the Bank makes payment by order for Direct debit after making formal verification by external side for conformity of the submitted documents and the required such ones according the conditions for the transfer and the implementation of the posed conditions.
- 11.10.3.** In case that the Order for Direct Debit is not performed on the date specified for implementation due to non-implementation of the provisions under art. 11.9.11, the Bank retains the order for Direct Debit within 5 (five) working days as of the date of receiving the order for Direct Debit or as of the date for implementation if it differs by the first one. If during this period are not performed

cumulatively the requirements of art. 11.10.1, the Bank refuses the implementation of the order for Direct Debit and informs about this the supplier of payment services of the Beneficiary.

11.10.4. The Bank performs payment operations by Direct Debit if the order for Direct Debit contains clear and unambiguous conditions and parameters necessary for their implementation.

11.11. REFUSAL TO EXECUTE PAYMENT TRANSACTIONS

11.11.1. The Bank shall have the right to refuse the execution of a Payment order in the following cases:

- i. The Customer has submitted payment documents that are not shaped and/or do not contain all the required standard requisites necessary for the implementation i.e. there is missing, incomplete or inaccurate data;
- ii. The Payer has not provided on the date for the Payment transaction a financial coverage for the amount of the transfer and for any of the Bank and other participants in the payment process fees and commissions;
- iii. The execution of the Payment order from the Bank would lead to violations of the acts of the Bank, to violations of mandatory provisions of the Bulgarian legislation, of a litigation/arbitration decision or of an administrative act;
- iv. In other cases, specified in a contract, in a law or in these General Terms and Conditions.

11.11.2. The Customer confirms of being notified for the cases in which the Bank refuses the execution of a Payment order, and in those cases the Customer shall owe the Bank fee for processing the payment documents under the Tariff. The Customer shall owe fee for correction/change as per the Tariff for each change of the deposited by the Customer Payment orders and documents up to the date of their entry into implementation.

11.11.3. The Customer shall have the right to order the same Payment operation again under the established by the legislation in force rules and the current General Terms and Conditions by providing new Payment documents, shaped with all standard requisites, and at a time when can provide sufficient financial coverage for the Payment amount, including the owed to the Bank fees and commissions.

11.11.4. The Bank shall have the right not to execute, respectively to hold over or to stop implementation of Payment orders in a doubt that, the aforementioned orders do not meet the requirement of the Act on measures against money laundering, The Regulations on implementation the Act on measures against money laundering, and the Act on measures against financing of terrorism, as well as in cases, when additional checks are needed to establish facts and circumstances, related with the with the implementation of those abovementioned normative acts.

11.11.5. Upon receipt of a garnishment notice from empowered by the law bodies against Bank accounts in national and foreign currencies, the aforementioned notice shall be executed in accordance with the provisions of the legislation.

11.11.6. The Bank shall not be responsible for any blocked amounts and/or operations from another bank – participant in the payment process, in the execution of payments by the order/in favor of sole traders, and entities, and countries subject to restrictions and/or sanctions.

11.12. IRREVOCABILITY OF A PAYMENT ORDER

11.12.1. The Customer – the Payer shall not be able to revoke a Payment order after its receipt from the Bank, respectively after granting Payer's consent for execution of the Payment order under the initiative of or through the Payee.

11.12.2. An accepted by the Bank Payment order can be revoked by the Customer in the following cases:

- i. In a credit transfer for a certain day or after the expiration of a fixed term, or on the day, when the Customer – the Payer provides the Bank with sufficient funds for the implementation of the Payment order – from the Payer – not later by the end of the Business day, preceding the day agreed for execution;
- ii. In a direct debit – by the Payer - not later by the end of the Business day, preceding the day agreed for debiting his account.

11.12.3. After the expiration of the terms under art. 11.12.2, but before crediting Payee's account, the Payment order can be revoked only under an agreement between the Customer and the Bank, as for the Direct debit the Payee's consent shall be required.

11.12.4. The Customer can revoke the implementation of the Payment order by submitting a written notice to the Bank, before the start of the Payment order implementation.

11.12.5. Upon revocation of a Payment order, the Customer shall owe fee for cancellation of the order, as per the Tariff.

11.13. SERVICE CORRECTIVE TRANSFER

11.13.1. The Bank shall perform Service corrective order by debiting/crediting the indicted Payment accounts of the Customer without the preliminary consent or order thereof in the cases of: correction of inaccurate, incorrect orders and transactions committed by payment service providers; as a result of an error in credited/debited payment account of a person other than the ordering party/specified by the Payer in the Payment order; incorrectly collected fees and commissions for the services provided by the Bank; improperly received funds; lack of validation note on the account of the Bank; any other case where a wrong operation has been performed, with purpose to restore the actual relations and the status of the Payment accounts before the error.

11.13.2. The Service corrective transfer shall be at the amount, in which the Payment account shall be restored in a status, in which it would have been found before the defectively executed operation.

11.13.3. The Customer shall authorize the Bank to exercise its right to block and collect the officially established grounds and amounts for collections against the Bank accounts of the users of payment services in the cases set out in these General Terms and Conditions, in other types of contracts, conducted between the Bank and the Customer with the purpose of: correction and recovery of consequences, result of irregular, including unauthorized transfers; obtaining money to an account as a result of fraud, including online computer fraud and/or without justification, based on false documents; due to an error done by the Payer; collection of the Bank claims from the Payer for amounts, interests, commissions and expenses, for which the Bank is authorized by the Payer under these General Terms and Conditions and/or other contracts conducted with the Bank; upon the enforcement of a statutory procedure; the execution of a Service corrective transfer in the cases described in art. 11.13.1; after receiving through the SWIFT system a corresponding communication/request from another bank; as well as in other cases agreed in a written form between the Bank and the Customer.

11.13.4. The Customer shall bear all the losses, regardless of their amount, if they are result of unauthorized or incorrectly executed Payment transaction, as a result of fraud or default of the Customer's obligations in the use of the payment service, or due to the Customer negligence.

11.14. BANK SECRECY

- 11.14.1.** The secrecy of the bank accounts shall be preserved. Information on transactions and balances of the Customer's bank accounts shall be provided solely to this Customer and/or to an authorized by the Customer for the purpose person with power of attorney, under the established legal order, as well as to the competent authorities in full compliance with the legal procedure.
- 11.14.2.** The Customer shall be obliged not to disclose to third parties the data for his Bank accounts, or in any other way not to create preconditions for access to information, data and documents related to these accounts, as the same shall be obligated to undertake all measures against the possibility of performing operations on them by unauthorized persons.
- 11.14.3.** By signing of a Request, the Customer shall agree and shall authorize the Bank to provide information constituting bank secrecy or personal data for the persons representing the Customer to the Bank lawyers, accountants, auditors and other external consultants and persons working for the Bank.

11.15. PREVENTION AND CONTROL

- 11.15.1.** The Bank shall not open and shall not keep accounts, respectively shall not accept payments and shall not execute ordered bank operations on and from Bank accounts, designed to raise sums addressed to an indefinite number of persons, to unsolicited commercial communications and offers, whose conditions allow a consideration in return not be implemented and/or are based on gambling principle, and/or are aimed to the use of unfair and/or deceptive, aggressive, unfair trade practices and illegal actions and results, and/or money laundering and/or terrorist financing, and/or implementation of the forms of fraud and abuse of the trust in "TBI Bank" JSC, as a servicing bank and/or jeopardize the Bank's reputation.
- 11.15.2.** The Bank shall not execute ordered operations from Customers in favour of persons who are under the regime of sanctions imposed for payment, under the officially adopted for this purpose order and rules, accordingly, when imposed internal and international sanctions/bans for payments exist, whose realization shall violate the accepted limitations, as the envisaged under this restrictive framework effects of implementing such operations shall remain fully to the risk, to the responsibility, and at the expense of the Customer – the ordering party.
- 11.15.3.** Upon finding a violation of the prohibitions on carrying out the operations, specified in the aforementioned art. 11.15.1 and art. 11.15.2 by the fault of the Customer, the Bank shall block immediately Customer's accounts kept by the Bank for ordering operations (accept and/or order) of payments. The incoming transfers shall be returned to the ordering party via the bank of the ordering party. The payment orders shall not be accepted for execution. The Bank shall have the right officially to collect fees and commissions from the balances of the blocked Bank accounts for keeping them until it receives from the Customer – the account holder an order to close the Customer's accounts in the Bank, with an indication of Customer's account in another bank, where the remaining balance shall be assigned.
- 11.15.4.** The Bank shall notify the Customer – the account holder for the ascertained violation of the established in these General Terms and Conditions bans on the operations of the Customer's bank accounts (acceptance and ordering of payments by ineligible payment transactions), and for the blocking of these accounts by the Bank in line with the agreed in art. 11.15.3, with an extract of the blocked accounts, which shall be delivered to the Customer via the requested by the later channel for receiving of information on the status of Customer's bank accounts.
- 11.15.5.** In three days period from the date of receiving the notification under art. 11.15.4, the Customer shall be obliged to order the termination of the Customer's bank accounts, and to specify where shall be transferred the remaining balance, after withdrawing by the Bank the due money collections from the Customer. In case of seizure on the Customer bank accounts, the termination of the accounts shall be executed after closure of the enforcement/interlocutory proceedings, duly lifting of the seizure from the body imposing it, and as to the appointed by the Customer bank account, and after the execution of the seizure, the remaining available balance shall be transferred, provided that such balance remained.
- 11.15.6.** Any Customer's actions and/or inactions related to provision or to provision with delay of the requested by the Bank information and/or documents, concerning the Customer's business, trade partners, actual owner or other information and/or documents, that are necessary and requested by the Bank in relation with the defining of the Customer's risk profile, Customer's reputation and the actual owner identification, constitutes failure by the Customer of the existing General Terms and Conditions, as in such case the Bank shall have the right to terminate the established with the Customer relations under the terms and conditions of art. 11.17.3(iv) and art. 11.17.3(v).

11.16. SETTLEMENT OF DISPUTES

- 11.16.1.** In the event that the Customer has objections concerning the execution of a certain payment service, the later shall be authorized to submit a written objection to the Bank, which shall examine the objection and shall notify the Customer in a seven days period after depositing the objection.
- 11.16.2.** If the Bank fails to rule within the period under the preceding paragraph, or the Bank's decision does not satisfy the Customer, the dispute may be referred to the Conciliation Commission on Payment Dispute or to the competent Bulgarian court.

11.17. ADDITIONAL PROVISIONS

- 11.17.1.** The Bank may at any time change and amend the current section XI from the General Terms and Conditions, for which notifies its Customer within a period not less than two months before the date, when the changes shall enter into force, and shall publish the changes on its Internet webpage www.tbibank.bg and/or shall print them on a paper hardcopy delivered at the Bank's cash salons. An exception from the preceding phrase shall be the change and amendment of art. Art. 11.1, 11.2, 11.3, 11.15, 11.16 и 11.17 of these General Terms and Conditions, which shall enter into force immediately, from the date of their approval by the Bank. The Customer may request information for the envisaged changes on a printed copy at the cash salons of the Bank.
- 11.17.2.** Unless there is no written notification to the Bank for non-acceptance submitted before the date of entry into force, the Customer shall be bound to the changes in the current General Terms and Conditions. In case the Customer disagrees with the offered changes, it is Customer's right to terminate the conducted with the Bank contracts and to close the subjected Bank accounts, before the changes take effect.
- 11.17.3.** The contract for the Bank account shall be terminated and the Bank account shall be closed:
- i. By written order of the Customer, received at the Bank;
 - ii. In the hypothesis for the above Art. 11.17.2;
 - iii. Automatically, with no need for the Bank to give notice or other written statement to the Customer:
 - a. When the Customer maintains zero balance in the Bank account for 180 days;

- b. After the expiry of the agreed time limit for which the Bank account shall be opened, if any;
 - iv. By sending a two months' notice from the Bank to the Customer;
 - v. By notice with immediate effect as from its date, in case the Customer is a faulty party in the Contract.
- 11.17.4.** In each of the hypotheses for termination pursuant to Art. 11.17.3, the Customer shall owe the Bank fees and commissions for granted payment services until their termination, as the paid fees and commissions shall not be subject to recovery.
- 11.17.5.** Upon termination of a Contract with a Payment account in the subject, the Customer shall be obliged to close this Payment account, as for the period from the date of termination the Contract until the time for closing the Payment account, the Customer shall not be entitled to fulfill Payment operations from this Payment account, except an one-time operation for the purpose of closing the Payment account.
- i. The Bank shall refuse to close the Bank account, if it is a subject to seizure;
 - ii. Upon closing of the Bank account, whose balance is positive, the amount shall be kept at the Bank until the Customer receives it, as the amount shall not be subject to charge with interest, but the Bank shall be authorized to withdraw the owed fees and commissions for keeping the account as per the Tariff.
- 11.17.6.** All Customers' funds deposited in Bank accounts in the Bank, and in correspondence with the product group to which the concrete account falls, and under the terms of the Bank Interest Rate Bulletin for legal entities, including the accrued interest, the money shall be guaranteed by the Guarantee Fund Bank Deposit, in accordance with the applicable regime and in maximum amount of the guaranteed total amount, as established in the Law on Deposit Guarantee in the banks.
- 11.17.7.** The terms and conditions of Art. 11.17.6 shall not be applied, and there shall be no payment of guaranteed amounts of deposits opened at the Bank by: other banks, if made in their name and at their expense; financial institutions within the meaning of Art. 3 of the Credit Institutions Act; insurers and reinsurers under Art. 12 of the Insurance Code, pension insurance companies and funds for mandatory and voluntary pension insurance; investment brokers; collective investment schemes; national funds; alternative investment funds and companies with special investment purposes; budget organizations as per Art. 1, item 5 of the Supplementary Provisions of the Public Finances Act, the Investors Compensational Fund, the Deposit Insurance Fund; and the Guarantee Fund under Art. 518 of the Insurance Code.
- 11.17.8.** The Fund for Guaranteeing the Bank Deposits shall pay the guaranteed amount of the deposited funds through a commercial bank determined by the Management Board.
- 11.17.9.** All the relations of the Bank with its customers, who are not, governed by these General Terms and Condition, or by a Framework contract for payment services, shall be settled by the Payment Services and Payment Systems Act (PSPSA), by the law normative documents for its implementation, as well as by other relevant provisions of the Bulgarian legislation.
- 11.17.10.** On the basis of Article 48, paragraph 2 of PSPSA, the provisions of the following texts from PSPSA shall not apply in the relations on the conducted with the Bank contracts for bank accounts with the Customers: Article 49, Paragraph 1, Article 51, Paragraph 1, Article 56, Article 58, Article 59, Article. 62, Art. 68, Art. 69 and Article 70, Paragraph 1 from PSPSA.
- 11.17.11.** This section XI of the General Terms and Conditions for the provision of payment services was adopted by the Management Board on 07.05.2015, and shall come into force as from 11.05.2015, amended by decision of the Managing Board of 01.12.2016 and shall come into force as from 01.12.2016.