

**GENERAL BUSINESS CONDITIONS  
VERSION NO. 27/2026**

**1. GENERAL PROVISIONS**

These General Terms and Conditions of Business ("GTC") constitute, together with the regulations of the National Bank of Romania, domestic and international banking customs and practices, the general legal framework for the conduct of relations between Garanti Bank S.A. ("Bank") and its customers, legal entities or unincorporated entities from Romania or abroad ("Customers").

The GTC are common contractual rules applicable between the Bank and each of its Clients and automatically complement any specific contract (concluded before or after the date of these GTC) under which any banking services/products will be made available to the Client, regardless of whether or not these contracts expressly refer to the GTC. In the event that a particular banking product/service is governed by provisions that derogate from these GTC, such provisions shall prevail with respect to that banking product/service.

The GTC constitute Garanti Bank S.A.'s business rules governing current account relationships and, implicitly, all products and services provided by the bank, in connection with and deriving from current account application and agreement and provision of banking services. Consequently, the specific terms of the contracts for these products and/or services are supplemented by the general terms of these General Terms and Conditions of Business.

GTCs can be made available to Customers on request in hard copy at the Bank's branches or by e-mail and can be consulted at any time on the Bank's website [www.garantibbva.ro](http://www.garantibbva.ro).

**2. DEFINITIONS**

Anywhere in this document the terms mentioned below have the following meaning:

**Acceptors** - any merchant, bank or ATM that allows Card Transactions, whether the transactions are conducted physically or online;

**SWIFT address of the Bank/ Bank Identification Code ("BIC")** – internationally recognized code consisting of 8 or 11 alphanumeric characters which identify a certain bank in the SWIFT system;

**Payment transaction acceptance** - a payment service whereby a payment service provider, under contract with the payee, accepts and processes payment transactions for the purpose of securing funds for the payee;

**ATM** - automated teller machine that operates without the assistance of Bank or Acceptor staff;

**Authentication** - the procedure that allows the Bank to verify the identity of a payment service customer based on the use of appropriate customised security features;

**Strict Authentication** - a procedure that allows the Bank to verify a Customer's identity and consent through the Customer's use of at least two distinct elements of security included in the category of knowledge (something only the Customer knows), possession (something only the Customer possesses) and inherence (something the Customer represents). These security elements are independent, so that compromising one element does not lead to compromising the reliability of the other elements and are designed to protect the confidentiality of the authentication data;

**Bank's Supervisory Authority** – National Bank of Romania (N.B.R.), with headquarters in Romania, Bucharest, 25 Lipskani St., District 3, zip 030031;

**Bank - Garanti** Bank S.A., with registered office in Bucharest, 5 Fabrica de Glucoza Rd., Business Center, Novo Park 3, Business Center, Building F, floors 5 and 6, sector 2, with serial number in the Commercial Register J2009004429408, with tax registration code RO25394008, registered in the ASF Register under no. PJR01INCR/4000019/28.03.2019, registered in the register of credit institutions under no. RB-PJR-40-066/2009;

**Beneficiary Bank** – the bank identified in the Payment Instruction as Beneficiary Bank of the Payment Performed, and for which an account of the Beneficiary is going to be credited according to the Payment Instruction;

**Intermediary/Correspondent Bank** – a bank, other than the Beneficiary Bank, which is involved in the execution of a Payment Instruction;

**Payment Beneficiary** – expected recipient of the funds which made the subject of a payment operation;

**Beneficial owner** - any natural person who ultimately owns or controls the customer and/or the natural person on whose behalf or in whose interest a transaction, operation or activity is carried out.

The notion of "beneficial owner" includes at least:

a) in the case of companies that are subject to registration in the trade register and the foreign corporate entities:

1. the natural person or persons who ultimately own or control the company subject to registration in the trade register by the direct or indirect exercise of ownership over a sufficient percentage of the number of shares or voting rights or by participation in the company's equity including bearer's shares, or by exercising control by other means, a company other than a company listed on a regulated market, subject to disclosure requirements in accordance with the European Union

law or the equivalent international standards that ensure the adequate transparency of the information on the exercise of ownership. Owning 25% plus one shares or interests in a company over 25% by a natural person is an indication of a direct exercise of ownership. Owning 25% plus one shares or interests in a company over 25% by a foreign corporate entity, which is under the control of a natural person, or by several foreign corporate entities, under the control of the same natural person, is an indication of a direct exercise of ownership;

2. if, after all due diligence has been carried out and provided that there are no grounds for suspicion, no person is identified in accordance with point (a) of this Article, the following shall be deemed to be a person of interest 1 or if there is any doubt that the identified person is the beneficial owner, the natural person who holds a higher management position, namely: the director(s), members of the board of directors/supervision board, managers with attributions delegated by the director/board of directors, members of the executive. The reporting entities keep records of the measures taken to identify the beneficial owners in compliance with the provisions of sect. 1 and this section, and the difficulties encountered in the process of verifying the identity of the beneficial owner;

b) in the case of trusts or similar legal arrangements - all of the following:

1. the settlor(s) and the persons appointed to represent his/her/their interests in accordance with the law;

2. the fiduciary(ies);

3. the beneficiary/beneficiaries or, if the identity of the beneficiary/beneficiaries is not identified, the category of persons for whose benefit the trust or similar legal arrangement is established or operates;

4. any other natural person exercising ultimate control over the trust or similar legal arrangement under foreign law by direct or indirect exercise of ownership or by other means;

c) in case of legal entities without lucrative goal:

1. shareholders or founders;

2. members of the managing board;

3. persons with executive positions mandated by the managing board to exercise its attributions,

4. in case of shareholders, the category of natural persons or, as the case may be, natural person in whose main interest they were set up, and, in case of foundations, the category of natural persons in whose main interest they were set up;

5. any other natural person exercising ultimate control, by whatever means, over the non-profit legal person;

d) in case of legal entities other than those set forth in letter a)-c) and entities managing and distributing funds:

1. the natural person who benefits from at least 25% of the assets, i.e. the shares of a legal entity or an entity without legal personality, and the future beneficiaries have already been identified;

2. group of individuals in the main interest whereof a legal entity or an entity without legal personality is incorporated or operates, in the event the individuals benefiting from the legal entity or legal structure have not been identified yet;

3. the individual or individuals exercising the control over at least 25% of the assets of a legal entity or an entity without legal status, including by exercising the power to appoint or to revoke the majority of the members of the administrative, management or supervisory bodies of such entity;

4. the natural person or persons that ensure the management of the legal entity, if, after exhausting all possible means, and provided there are no reasons for suspicion, no natural persons are identified according to sect. 1-3 or if there is any doubt that the identified person is the beneficial owner, whereupon the reporting entity is bound to also keep the records of the measures applied for the identification of the beneficial owner according to sect. 1-3 and this section."

**Biometrics** - a security measure that uses human physical characteristics, such as fingerprint and face, to authenticate the user;

**Card** - a payment instrument issued by the Bank through which the user disposes of the funds in his/her payment account by means of payment or cash withdrawal operations and which is equipped with Contactless Payment Technology. The contactless card allows fast transactions to be made by bringing the card close to the POS/ATM terminal incorporating this technology, without the need to enter the PIN code for amounts below the limits set by the card organisations and by EU Regulation 2018/389 supplementing Directive 2366/2015 of the European Parliament and of the Council (PSD2). These limits are published on the bank's website [www.garantibbva.ro](http://www.garantibbva.ro) and are subject to change depending on the decisions of the card organizations and legal provisions;

**Encryption** - a physical security device that generates dynamic codes for each correct PIN entry used to perform the Strict Authentication procedure in Garanti BBVA Online and/or Garanti BBVA Mobile;

**Customer/Titleholder** - Any legal person or unincorporated entity with which the Bank conducts business relations or with which it conducts other operations of a permanent or occasional nature, including the legal representatives/legal representatives of the customer and Users. The Bank's **Client** is considered to be any person with whom, in the course of its activities, the Bank has negotiated a transaction, even if that transaction has not been completed, as well as any person who benefits or has benefited in the past from the Bank's services/products;

**3D-Secure CODE** - 6-digit code received by the Customer via SMS to the telephone number declared to the Bank, necessary for the authentication of e-commerce Transactions;

**QR code** -- two-dimensional barcode that by scanning it redirects the customer to another page;

**Fees** - all costs that the Client has to pay to the payment service provider in return for the provision of the services related to or in connection with a payment account;

**Unique identification code** - the combination of letters, digits or symbols communicated to the Payment Service User by the Payment Service Provider to be provided by the Payment Service User for the purpose of unambiguously identifying another Payment Service User and/or the other Payment Service User's payment account for a payment transaction;

**Account:** Any type of bank account opened in the Bank's records in the Client's name (current account, deposit account, savings account, credit account, etc.);

**Current account** - The main banking product that records the client's liquid assets, and that allows for deposit and withdrawal operations, as well as payment operations. The current account records, separately and chronologically, all transactions generated by the Client - Bank and Bank - Client relationships.

**Inactive (dormant) account** - a current account that has not recorded any debit or credit operations ordered by the Client in the last 12 calendar months and that has no active deposits and/or active products/commitments (e.g. loans, credit cards, etc.) attached to it;

**Payment account** - any bank account opened in the Bank's records in the name of the Client, which allows the performance of deposit and withdrawal operations, as well as the performance of payment operations;

**Online accessible payment account** - a payment account that can be accessed by the Customer via an online interface;

**Written dispute** - the means by which the Customer may dispute a transaction considered not performed/performed incorrectly and existing on his account, by means of the dispute form provided by the Bank, to be submitted by the Customer through his legal representative, or by the Holder, in accordance with chapter I.4.10. Security and competences;

**Master Agreement** - any document of a contractual nature in relation to the use of the Payment Services which is contained in (i) this document; (ii) the Account Application Form; and (iii) any additional terms which are specific to a particular Account type (notified at Account opening and/or periodically);

**Bank Reference Exchange Rate** - the exchange rate used as the basis for calculating the exchange rate and which is provided by the Bank;

**Payment Transaction Acceptance Date** - the date on which the Account is debited/credited with the amount related to the Payment/Collection Transaction;

**Currency Date** - the reference date used by the Bank to calculate interest on amounts debited/credited to the Current Account;

**Unauthorized Overdraft** – situation that may occur under certain conditions, such as: offline transactions or transactions made in a different currency than the currency of the account, by using the Card whose value exceeds the value available in the Account;

**Holder** - The customer, legal entity, who has requested the issuance of an electronic payment instrument.

**Customized security features** - a set of customised features provided by the Customer's Bank for payment services for the purpose of strict authentication in secure environments such as "Garanti BBVA Online" and "Garanti BBVA Mobile" or ATM;

**EFT** - Electronic Funds Transfers - transactions that take place online between customer accounts of the same or different banks;

**Account statement** - proof issued by the Bank of the entries made in the account during a reference period, related to the operations ordered by the Client/ Holder/ User or made by using payment instruments issued in their name, including the amounts of commissions, fees and interest;

**FATCA (Foreign Account Tax Compliance Act)** - the acronym for the federal Foreign Account Tax Compliance Act (FATCA), which impacts every financial institution in the world and the customers of such an institution;

**Payment Instruction Form** - a form, provided by the Bank (as may be amended from time to time) and completed by the Customer, or other written instructions, completed by the Customer and received by the Bank by post or fax or other means of Communication, as agreed with the Bank, in respect of a Customer Payment Order;

**BBVA Online/Mobile Guarantee** - generic name for the electronic payment instrument with remote access, such as internet banking/mobile banking, through which the Customer accesses in a secure environment information about the account history, initiates payment transactions or other types of operations;

**Authorised person** - a natural person authorised to act on behalf of the Client, account holder, at the Bank, on the basis of the mandate granted by the Client, in compliance with the legal provisions or the decision of a competent body;

**Electronic Payment Instrument** - any customised device and/or any set of procedures agreed between the Customer and the Holder, used by the Holder's users to initiate a payment order;

**Dedicated interface** - electronic interface (or connection) with the purpose of providing Customers, via payment service providers, with payment initiation and/or request services for information on the status of accounts opened with the Bank;

**Group** - a group of entities consisting of a parent entity, its subsidiaries and entities in which the parent entity or its subsidiaries hold a participating interest, as well as enterprises that are required to file consolidated financial statements according to the Accounting Law no. 82/1991, republished, as amended and supplemented;

**A Group of Connected Customers represents:**

(a) a group of entities consisting of a parent company or its subsidiaries holding an interest, and a group of entities linked to each other by a relationship other than that between a parent company and a subsidiary;

b) two or more individuals and/or legal entities forming, unless proven otherwise, a single risk because one of them has, directly or indirectly, the control over the other(s); or

(c) two or more natural and/or legal persons between whom there is no controlling relationship as described above, but who are to be regarded as constituting a single risk because they are interconnected to such an extent that, if one of them were to experience financial problems, in particular funding or repayment difficulties, the other or all of the others would be likely to experience funding or repayment difficulties.

**IBAN** - (acronym for International Bank Account Number)- a string of characters that uniquely identifies, internationally, a Customer's account at a financial institution used to process payments within payment systems or through correspondent banking schemes;

**Payment Instruction** - the instruction authorised by the Customer or by the Holder's users, that the Bank make a Payment, either through a Payment Instruction Form, or through "Garanti BBVA Online" and/or "Garanti BBVA Mobile", ATM, or any other means subsequently made available to the Customer/Holder by the Bank;

**Payment Transaction** - the action, initiated by the payer or another person in the name and on behalf of the payer or payee for the purpose of depositing, transferring or withdrawing funds, regardless of any subsequent obligations existing between the payer and payee;

**Remote payment transaction** - payment transaction initiated via the internet ("Garanti BBVA Online", "Garanti BBVA Mobile") or via a device that can be used for remote communication;

**Reuters display page** - is the Reuters display page with the EURIBOR reference for the interest rate in EUR and LIBOR for USD interest (or any other relevant page provided by this service for determining rates on EUR and USD interbank deposits on the London market);

**Accepting Partner** - only those Acceptors with whom the Bank has concluded contracts, as a result of which the Holder/User (natural person) can use the accumulated bonus to purchase goods/services;

**Password** - personalised security element represented by an alphanumeric access code, set by the user of the electronic payment instrument, through which the user accesses the "Garanti BBVA Online" and "Garanti BBVA Mobile" services. Both electronic payment instruments can be accessed using the same passwords.

**3D Secure Password** - a dynamically generated code for every online transaction made on sites that have the MasterCard Secure Code service. The 3D Secure code is sent to the Client by SMS to the mobile phone number of the user declared in the relationship with the Bank and necessary for the validation of transactions on the websites of merchants enrolled in the 3D Secure system. The 3D secure code is temporary and is valid only for the transaction for which it is generated.

**Publicly Exposed Persons (PEPs)** are **individuals who hold** or have held **important public positions**.

**I. They are PEPs by nature of the important public functions held:**

- a) heads of state, heads of government, ministers and deputy ministers or state secretaries;
- b) members of parliament or similar central legislative bodies;
- c) members of the governing bodies of political parties;
- d) member of supreme courts, constitutional courts or other high-rank courts whose judgments can only be appealed by extraordinary means of appeal;
- e) members of the governing bodies of the courts of auditors or members of the governing bodies of the boards of central banks;
- f) ambassadors, business attache's and superior officers in the armed forces;
- g) members of the boards of directors and supervisory boards and persons holding managerial positions in autonomous companies, companies with majority state capital and national companies;
- h) directors, deputy directors and members of the board of directors or members of the governing bodies of an international organisation.

**II. Family members of the publicly exposed person are:**

- a) the husband/wife/publicly exposed person or his/her cohabiting partner/person with whom he/she is in a relationship similar to that between spouses;
- b) children and their spouses, the person with whom the children are in a relationship similar to that between spouses;
- c) parents.

**III. The persons known as close associates of politically exposed persons are:**

- a) natural persons known to be beneficial owners of a legal person, an unincorporated entity or a legal arrangement similar to them, together with any of the persons referred to in point II above or as having any other close business relationship with such person;
- b) natural persons who are the sole beneficial owners of a legal person, an unincorporated entity or a legal arrangement similar thereto, known to be established for the de facto benefit of one of the persons referred to in point I above.

**Associated enterprise**

1. means an undertaking which participates directly or indirectly in the management, control or capital of another undertaking, or where the same persons participate directly or indirectly in the management, control or capital of undertakings;
2. means a person who is related to another person in at least one of the following ways:

(i) a person participates in the management of another person by being in a position to exercise significant influence over the other person;

(ii) a person participates in the control of another person by an interest exceeding 25% of the voting rights;

(iii) a person participates in the capital of another person through an ownership interest which, directly or indirectly, exceeds 25% of the capital;

(iv) a person is entitled to receive 25% or more of the profits of another person.

Where more than one person participates, as referred to in sub-paragraphs (i) to (iv), in the management, control, capital or profits of the same person, all such persons shall be deemed to be associated enterprises.

If the same persons participate, as referred to in subparagraphs (i) to (iv), in the management, control, capital or profits of more than one person, all such persons shall be deemed to be associated enterprises.

A person acting jointly with another person in respect of voting rights or ownership of the capital of an entity shall be deemed to have an interest in all voting rights or ownership of the capital of that entity which are held by the other person.

In the case of indirect holdings, the fulfilment of the requirements under (iii) shall be determined by multiplying the holding ratios by successive levels. A person holding more than 50% of the voting rights is deemed to hold 100% of the voting rights.

An individual, his/her spouse and direct descendants or ascendants are considered as one person";

**PIN** - a secret personal identification code established by the Customer and assigned to each Card or a secret identification code of the user of the Ciphematic device used in the strict authentication procedure of the electronic payment instrument "Garanti BBVA Online" and/or "Garanti BBVA Mobile";

**Payment made** - execution of the payment instruction ordered by the Client/ Holder/ User or made by the Bank on their behalf, by debiting the corresponding amount from their Account held with the Bank;

**International Payment** - o Payment made via SWIFT or other transmission channels: a) in a currency other than RON or b) in any currency when the beneficiary bank/ beneficiary bank is outside Romania;

**External transfers in and out of accounts** - cross-border transfers, as well as payments and receipts operations carried out in Romania by a non-resident customer;

**Cross-border arrangement** - an arrangement involving either more than one Member State or a Member State and a third country if at least one of the following conditions is met:

1. not all participants in the arrangement are resident for tax purposes in the same jurisdiction;
2. one or more participants in the arrangement are simultaneously resident for tax purposes in more than one jurisdiction;
3. one or more participants in the arrangement carry on business in another jurisdiction through a permanent establishment in that jurisdiction and the arrangement constitutes all or part of the business of that permanent establishment;
4. one or more participants in the arrangement carry on business in another jurisdiction without being resident for tax purposes or establishing a permanent establishment in that jurisdiction;
5. such an arrangement has a possible impact on the automatic exchange of information or the identification of beneficial owners.

**Payer** - the holder of a payment account who has agreed to a payment transaction being made from that payment account or, if there is no payment account, the person giving a payment order;

**POS (Point of Sale)/E-POS** - electronic terminal for electronic authorisation and processing of a Charge Transaction, whether or not equipped with Contactless Payment Technology;

**Payment Initiation Service Provider (PSIP)** - a payment service provider that performs payment initiation services;

**Account Information Service Provider (ASP)** - a payment service provider that performs account information services;

**Business relationship** - a professional relationship related to the activities provided by the Bank and which, at the time of establishing contact, is considered to be of a certain duration;

**Reference Interest Rate** - represents the interest rate as quoted on the Reuters display page at 11 o'clock, London time, on a certain date, for a certain currency and period or, in absence of data on such Reuters display pages, it represents the average value of the interest rates obtained from the reference banks as they were chosen and defined;

**EEA** - European Economic Area (which includes all European Union member states, as well as Iceland, Liechtenstein and Norway);

**Customer Relations Service** - communication channel with the Bank offered by telephone to customers and non-customers;

**Funds Availability Confirmation Service** - online service providing information on the availability of funds to the payer's online accessible payment account;

**Account Information Service** - an online service, provided by an Account Information Service Provider, which provides consolidated information in relation to one or more payment accounts held by the Customer with the Bank and/or multiple payment service providers;

**Payment initiation service** - the service of initiating a payment order in respect of an online accessible payment account held by the Customer with the Bank, provided by a payment initiation service provider, at the request of the Customer;

**Payment Services** - the services being provided by the Bank as, i.e. any of the following activities:

- a) services allowing cash depositing in a payment account, as well as all necessary operations for the operation of the payment account;
- b) services allowing cash withdrawals from a payment account, as well as all necessary operations for the operation of the payment account;
- c) performance of the following payment transactions, in case the funds are not covered by a credit line: direct debits, including single direct debits, payment transactions by a payment card or a similar device, transfer-credit transactions, including standing order transactions;
- d) performance of the following payment transactions, in case the funds are covered by a credit line opened for a payment services user: direct debits, including single direct debits, payment transactions by a payment card or a similar device, transfer-credit transactions, including standing order transactions;
- e) issuing payment instruments and/or accepting payment transactions;
- f) money remittance;
- g) payment initiation services;
- h) information services regarding accounts.

**SHA** - a commissioning manner applied to currency transfers or international transfers in RON, by means of which the sender's bank fee is borne by the sender, and the payee's bank fee is borne by the payee;

**SWIFT** - the Society for Worldwide Interbank Financial Telecommunication, which is a provider of safe financial messaging services for financial institutions across the world;

**SEPA** (Single Euro Payments Area) - single euro payments area;

**Contactless payment technology** - technology that allows payment transactions to be made quickly using radio waves, simply by bringing a card close to a Contactless terminal;

**Terminal with contactless functionality** - Terminal displaying the PayWave and/or PayPass logo, equipped with technology that allows fast transactions to be carried out by simply approaching the contactless card to a Terminal and entering the PIN code and/or signing the transaction receipt, if applicable; transactions that can be carried out without entering the PIN code are those with a value lower than the limit set by the Card Organizations; these limits, as well as the PayWave and/or PayPass logo, are permanently displayed on the Bank's website, "www.garantibbva.ro" and can be modified at any time by the Card Organizations;

**Deadline** - the latest time at which a Payment Instruction can be received from the Customer or at which the Customer's account can be credited with a collection by the Bank, having regard to the provisions relating to the provision of Payment Services on a given Banking Day;

**Card Transactions** - include any card transaction for (a) payment of goods or services at the POS at the Acceptors, (b) cash withdrawal, (c) any transaction made through ATM or through branches of banks displaying the MasterCard logo, transactions made through internet/mobile banking, and any payment made at the Acceptors;

**Payment service user** - the natural person who uses a payment service in the capacity of payer, payee or both;

**User of an electronic payment instrument** - a natural person recognised and accepted by the Holder as having access to some or all of the rights conferred by this document.

**Banking Day** - the day on which the payer's or payee's payment service provider, involved in the execution of a payment transaction, carries out an activity enabling it to execute payment transactions;

**Business Day** - a day on which the Bank and, where applicable, the payer's or payee's payment service provider and correspondent banks involved in the execution of a payment transaction carry out an activity that allows the execution of operations, including payment operations.

### 3. ACCOUNTS

3.1. The Bank has the right, but not the obligation, to open current, savings and/or deposit accounts for the Customer, following the Customer's written request, the transmission of such request by any means made available to the Customer by the Bank or by purchasing a product/service made available by the Bank, in accordance with the Bank's internal procedures.

3.2. The Bank will not open and operate on accounts if the Customer does not provide all the information, declarations or documents required to identify the Customer, the beneficial owner and/or the controlling persons, the nature of the transactions and any other details required by the national and international legislation in force.

3.3. The accounts of a legal entity client can be transferred from one agency to another agency at the request of the client or as a result of the Bank's decision.

3.4. The Bank is a participant in the Deposit Guarantee Fund in the Banking System. Therefore, the Customer's liquid funds records in the Accounts opened with the Bank are guaranteed by the Bank Deposit Guarantee Fund within the limits and conditions of the law.

### 4. INSTRUCTIONS

4.1. In all cases and unconditionally, in order to carry out transactions on clients' accounts, the instructions/documents sent must be completed legibly, without erasures or corrections, bear the signatures of authorized persons and, in the case of legal entities, the stamp, in accordance with the Specimen Signature Sheet submitted to the Bank. If the Client does not use the stamp, he is obliged to mention it on the specimen signatures. Furthermore, in case of instructions submitted by means of other services offered by the Bank (e.g.: Customer Service, Garanti BBVA Online, Garanti BBVA Mobile, Convention for the transmission of instructions by fax, ATM, etc.), these will be preceded by appropriate identification including, but not limited to, requesting the password or other personalized security elements, such as the access code generated by Ciframatic or the card PIN. The Customer agrees with any measures taken by the Bank to insure the security and the safety of the services, as well as with the recording of the conversations and communications with any of the Bank's officers, through any recording methods. The Customer agrees that any/all information supplied and/or transactions ordered to the Bank during these recorded conversations or by using the answering machine or given to any representative or officer of the Bank may be used by the Bank, if necessary, as evidence in the court of law.

4.2. The Bank may refuse to receive certain documents considered incomplete, not duly filled in or which, in the Bank's opinion, do not fulfill the conditions for being accepted, are not compliant with the provisions of these GENERAL BUSINESS CONDITIONS or the applicable legislation and the prudential bank practices. Furthermore, the Bank may also refuse the execution of instructions sent by the means accepted by the Bank if considered as being incomplete, or which, in the Bank's opinion, do not fulfill the conditions for being accepted, or are not compliant to these GENERAL BUSINESS CONDITIONS, or the applicable legislation and prudential bank practices.

## **5. REPRESENTATIVES**

5.1. Account holders may appoint authorised representatives on the account under the conditions provided for by their own instruments of incorporation and by the legislation in force, bearing full responsibility for the legitimacy of the appointment of authorised representatives on the accounts held, for establishing the limits of the mandate granted and for the operations ordered by them in this capacity, the Bank being exonerated from any liability. The Bank shall not be liable for the validity of the documents, only being liable for checking the existence of the documents and for checking the identity of the persons empowered to operate the account on behalf of the Customer and the signatures thereof.

5.2. In the event that the Client, through his legal representative, does not specify the limits of the mandate granted, it shall be understood that the Authorised Representative has equal rights with the Client and that he may act in the name and on behalf of the Account Holder. The legal representative is aware that if he delegates his powers to an empowered person, without this right having been recognised by the General Meeting or by the memorandum of association, he shall be held liable, together with the empowered person, for any loss suffered by the entity and/or the Bank, due to their fault.

5.3. The Bank reserves the right to refuse the appointment of an Authorised Officer and/or Authorised Officers and/or to refuse/limit the execution of transactions on the Client's accounts ordered by the Authorised Officers, including, but not limited to, the situation where it considers that the limits of the mandate granted are unclear, that the mandate has been granted in violation of the law or the Client's constitutive documents.

5.4. The Bank shall have the right to request any document it deems necessary to prove the status of the Authorised Person and any other documents deemed relevant to identify and verify the identity of the Authorised Person, and the Customer undertakes to provide such documents.

5.5. Any power of attorney and/or instruction given by the Customer to the Bank shall be considered valid until it is expressly revoked through a written notice sent to the Bank. Revocation may be made by the competent governing body, by means of a document which complies with the same formal conditions as the one by which the power of attorney was granted. The revocation of the Powers of Attorney becomes effective from the banking day immediately following the day of receipt by the Bank of the specific documents or from a date specified in the revocation. The Bank shall not be held liable towards the Customer for the failure to communicate the changes arisen in relation to the revocation of the power of attorney or as a result of their communication in delay.

5.6. Usually, the Representative shall not have the right to close the accounts. Any exception shall be analyzed/ approved by the Bank, on a case-by-case basis, but only based on a special power of attorney granted in this regard.

5.7. The Bank relies on the assumption of true, correct and original signatures which appear on the instructions sent to the Bank and is exonerated from any liability related to the consequences that might appear from fraudulent/ abusive use of such signatures or to the submission to the Bank, by the Customer or by its Representatives, of false or counterfeited documents.

## **6. CHANGES IN THE CUSTOMER'S SITUATION**

6.1. The Customer undertakes to notify the Bank in writing of any changes in the information provided to the Bank, including, but not limited to, identification data, acts of representation, execution, administration, changes in its constitutive documents, changes in the beneficial owner, any changes in the statements of tax information, as well as other statements

made to the Bank at the time of opening the account or subsequently during the operation of the current account, within 30 days of their occurrence.

6.2. Any change shall be binding on the Bank as from the banking day immediately following the day of receipt by the Bank of the specific documents. The Bank shall not be held liable for any damage incurred by the Customer as a result of the Customer's failure to communicate in due time all the changes arisen or as a result of the delayed communication thereof.

6.3. At the Bank's request, the Client, legal entity or entity without legal personality, is obliged to present an up-to-date certificate issued by the Trade Register Office or other competent public register in which the entity is registered, as the case may be. In the event that the Customer does not present the certificate within the time specified by the Bank, the Customer authorizes the Bank to request and obtain such certificates, insofar as they may be requested from third parties, the fees charged for this purpose by the respective authorities being the responsibility of the Customer, the Bank being authorized to debit any of the Customer's accounts with such amounts, without notice. The Customer authorizes the Bank to request and obtain any information regarding the beneficial ownership declaration from the competent registry where it was filed if the Customer does not submit the declaration within a maximum of 15 days from the date on which the legal deadline for filing has expired. All fees for obtaining the above-mentioned declaration shall be borne by the Client, the Bank being authorized to debit the Client's accounts with the related amounts.

Failure by the Client to submit/update the declaration regarding the beneficial owner and source of funds shall result in the suspension of operations on the Client's accounts and may result in the termination of the business relationship at the Bank's initiative, without prior notification, the Client being aware of the legal obligations undertaken and the consequences of non-compliance.

6.4. If the account becomes inactive (dormant), the Bank reserves the right to restrict it for all channels (counter, cards, GarantiBBVA Online/Mobile), without prior notice, if no transactions have been recorded on the account for a period of 12 calendar months, except for fees, commissions, interest, payments made by the bank related to the attachment and/or if the customer is deleted

## **7. CONDITIONS FOR THE EXECUTION OF CERTAIN OPERATIONS**

7.1. The Bank performs on the accounts of the Customers any type of operation ordered by the Customers/ Representatives thereof, through any agreed methods, with the observance of the Bank's internal rules and legal provisions, the applicable internal and international bank practices and regulations, if the following conditions are cumulatively met:

- within the limit of the available balance in the account; the available balance of the account must allow both the said operation and the payment of any fees (mentioned in the document "*Standard Fees and Charges*") due to the Bank for the services rendered or under a credit facility/account overdraft agreement concluded with the Bank;
- the order is complete and duly authorized (according to the signature specimen sheet, the documents submitted to the Bank, or the instructions sent by any other method accepted by the Bank);
- the operation is not prohibited by the existence of a seizure on the amounts in the account (e.g. attachment) or by any other measure of account seizure ordered by the competent court or by a state body, or by any authority competent according to the law;
- the order given by the Client is not directly or indirectly subject to international sanctions established by international regulations;
- The client has no outstanding debts to the Bank;
- The bank has no reason to suspect that this operation is carried out with fraudulent intent.

7.2. The Customers' instructions shall be executed by the Bank, at the order and on the risk of the Customer. The Customer is the only person responsible and shall bear all consequences that might result from any misunderstandings, errors or any unconfirmed written transmissions of orders to the Bank by other communication means, until the Acceptance Date.

7.3 In case the bank deposit, the loan or any other banking operation is made through the current account, the Customer may dispose at any time of the account's credit balance, complying with the terms and conditions mentioned in the contracts concluded for the purchase of such product or service of the Bank, in guarantee contracts and the Customer's instructions regarding the constitution of the accounts with special designation. In all cases where the Customer requests cash withdrawal, the terms and conditions stipulated in the Bank's "*Standard Fees and Charges*" shall apply.

7.4. Any payment transaction shall be executed by the Bank exclusively on the basis of the Unique Code and the Bank's liability is limited to the execution of the payment transaction in accordance with the Unique Code provided by the Customer;

7.5. In all cases and unconditionally, in order to carry out transactions on accounts opened with the Bank, the instructions/documents sent must be completed legibly, must not contain erasures or corrections, must bear the signatures of authorized persons, and in the case of instructions or documents sent through other communication channels than those sent through the Bank's cash desks (e.g. by telephone via the Customer Relations Service, online via Garanti BBVA Online/Garanti BBVA Mobile, etc.), the Customer understands and agrees that they shall be preceded by appropriate identification, including, but not limited to, the request for the Password defined in the relationship with the Bank or other Personalised Security Elements. The Customer agrees to any measures taken by the Bank to ensure the security and safety

of the services, as well as to the recording of conversations and communications by any means of recording. The Customer agrees that any/all information provided and/or transactions ordered to the Bank during such recorded conversations or to the answering machine or any employee of the Bank may be used by the Bank as evidence in court, should it become necessary.

7.6. The Bank may refuse to receive documents/execute instructions that are considered incomplete, not properly completed, unauthorized, or that do not meet the conditions for acceptance, are inconsistent with the provisions of these GTC, with applicable law and with prudential banking practice.

7.7. If the Customer submits several payment instructions at the same time, the Bank shall carry out these instructions in the order in which they are received, if this order can be easily established by the Bank or, if not, in the order established by the Bank.

7.8. In all cases where the Customer requests cash withdrawal, the terms and conditions stipulated in the "Standard Fees and Charges" document apply, including with regard to scheduling (prior information to the Bank).

7.9. The customer is obliged to provide supporting documents and other additional information for transactions over EUR 1,000 or other currency, including LEI.

## **8. COMMUNICATIONS/NOTIFICATIONS**

8.1. Communications addressed to all Customers for the provision of information shall be deemed to have been made by posting at the Bank's branches and/or on the Bank's website [www.garantibbva.ro](http://www.garantibbva.ro).

8.2. Notifications to the Customer by the Bank shall be made by any of the following: by post/mail/personal delivery; by fax; by e-mail; by SMS; by the Garanti BBVA Online or Garanti BBVA Mobile inbox where the Customer can view, save and print statements of account, amendments to the GTC or specific contracts and any other documents and information, call registered in the Contact Center, when applicable.

8.3. The notification will be considered to have been correctly addressed and received by the Client, if it was communicated/sent to the last address communicated by the Client to the Bank, to the e-mail declared in the relationship with the Bank or to the telephone number indicated. Notification by post/ courier will be considered as received if the Bank has a delivery document confirmed by the post office or by a courier or money order company. Notifications will be deemed received at the time of transmission, in the case of transmission by e-mail, through the Garanti BBVA Online or Garanti BBVA Mobile inbox and/or SMS.

8.4. The Customer undertakes to inform the Bank of his mailing address or contact details and any change thereof. The Bank shall not be held liable for any misunderstanding/error/loss arising as a result of the Client's failure to communicate or the erroneous and/or incomplete communication of such data and information.

8.5. Correspondence sent by e-mail by the Customer shall be deemed to have been received on the date of receipt of the e-mail by the recipient. Any mail received on a non-working day or after 17.00 on a working day will be considered as received on the next working day.

## **9. GENERAL DECLARATIONS AND OBLIGATIONS**

9.1. The processing of personal data of the Client's representatives will be done by GARANTI BANK SA, in compliance with the provisions of Regulation (EU) 2016/679 on the protection of individuals with regard to the processing of personal data and on the free movement of such data. The prior information of the Client's representatives about the data processing, as well as the expression of the options, regarding the processing on the basis of consent, has been carried out by means of the document "Information on Data Processing".

9.2. The Customers is aware of and complies with the legal provisions regarding the prevention of money laundering and terrorism financing.

9.3. In accordance with the provisions of Law no. 129/2019 , the Bank shall identify the Customer and the Real Beneficiary/Controlling Person or group of controlling persons before opening the account and/or performing the transaction. In this regard, the Bank has the right to request any document it deems necessary to identify the Client, including the status of publicly exposed person of any shareholder, associate, administrator and/or beneficial owner/controlling person and to verify their identity, and any documents deemed relevant for this purpose, and the Client undertakes to provide such documents in accordance with the law.

9.4. The Client is obliged to inform the Bank if any shareholder, associate, director, manager, beneficial owner/controlling person acquires the status of publicly exposed person as defined in these General Business Conditions.

9.5. The Customer agrees that the Bank may request and may receive from the Credit Risk Centre, banking risk information registered in his name, such as the overall risk situation and the outstanding credit situation, as well as information about the credit products or other commitments he benefits from, such as credit limit, credit duration, payment history, current balance, outstanding balance and any information related thereto.

9.6. The client states that he has been made aware that the overall risk data and the data on outstanding loans include information on card fraud and payment incidents.

9.7. The agreement given under the conditions provided for in paragraph 9.5. and paragraph 9.6. is unconditional, valid from the date of signature of these GENERAL CONDITIONS OF BUSINESS for the entire period of existence of the business relationship with the Bank, without the need for other separate agreements for each request/receipt by the Bank of banking risk information.

9.8 The Client declares that he/she agrees that the Bank may transmit data, facts and information of a banking nature relating to the activity carried out by the Client, to the Credit Risk Centre, to the entities that are part of the BBVA Guarantee group formed by: Turkiye Garanti Bank A.S., Banco Bilbao Vizcaya Argentaria SA, Ralfi IFN SA, Motoractive IFN SA, Motoractive Multiservices SRL, all affiliated entities, as well as all direct and indirect shareholders of the Bank, contractors of these entities, for the provision of services outsourced by the latter or entities that centralize information regarding credit history or have a supervisory and control role for any of the mentioned entities, for their processing. In the case of transmitting these data abroad, the Bank will ensure that the foreign recipient of the data complies with the conditions imposed by the Romanian legislation in force. This Agreement constitutes express consent in accordance with the provisions of Art. 113 para. 2 letter a of the Government Emergency Ordinance no. 99/ 2006 on credit institutions and capital adequacy.

9.9. The Customer agrees that the telephone numbers, fax numbers and e-mail addresses communicated to the Bank may be used for receiving commercial communications from it.

9.10. The Customer declares that he/she is aware of the Bank's Sustainability Policy, adopted by the Bank and published on its website and consequently undertakes: (a) to comply with all regulations on environmental protection and improvement, public health and surface and groundwater resources, related legislation and standards, and the Sustainability Policy of the Bank, and (b) avoid any actions or omissions that may violate these regulations or the Sustainability Policy of the Bank and to take all necessary preventive measures, and agrees that the Bank may take any measures deemed appropriate for compliance with the Sustainability Policy.

## **10. PRODUCTS AND SERVICES**

I. The following provisions shall be applicable in the contractual relationship between the Customer and the Bank as the Bank may offer the Customer the following products simultaneously with the opening of the current account, subject to the provisions below:

### **I.1. SAVINGS ACCOUNT**

I.1.1. The savings account is a savings product and benefits from a savings account interest rate that accumulates daily. The interest rate on the savings account is variable.

I.1.2. The Bank will open savings accounts only upon the express request of the Customer and after the conclusion of the Savings Account Agreement.

I.1.3. The customer may deposit or withdraw cash from the savings account at any time, within the limit provided for by the legislation in force, without losing the accumulated interest.

I.1.4. All fees and charges that apply to the Savings and Current Account are set out in the Standard Corporate Fees and Charges, which forms part of this document.

I.1.5. The savings account is subject to the applicable legal rules and regulations in force. The special rules applicable to the savings account will be set out in the savings account agreement. These General Terms and Conditions of Business constitute the general framework and apply to any account opened by the Bank on behalf of the Customer.

### **I.2. TERM DEPOSITS**

I.2.1. Deposits shall be made and liquidated exclusively through the current account.

I.2.2. The Bank will open deposit accounts only upon the express request of the Customer.

I.2.3. The warehouse is subject to the legal rules and regulations in force.

I.2.4 The interest rate is calculated on the basis of the calendar year of 365/366 days.

I.2.5 The interest rate may be variable or fixed:

a) In the case of deposits with fixed interest and automatic extension, the interest rate remains unchanged for the initial period of the deposit. At maturity, the deposit will be extended at the interest rate applied by the Bank at the time of deposit renewal, depending on the type of deposit.

b) In the case of variable interest rate deposits, the Bank will subsidize the interest rate according to the evolution of interest rates on the financial banking market, which can be modified by the Bank at any time, throughout the deposit period.

I.2.6 In the case of deposits without automatic extension, at maturity, the principal of the deposit and the related interest shall be transferred to the current account.

I.2.7 In the case of deposits with automatic extension and without interest capitalization, only the related interest will be transferred to the current account. At maturity, the deposit will be extended under the same conditions as the initial deposit, with the interest rate applicable according to point I.2.5.

I.2.8 In the case of deposits with automatic extension and interest capitalisation, if partial/full payment of interest has not been requested at maturity, a deposit equal to the initial amount plus the interest subsidised up to that moment will be established for the same period as the initial deposit (see point I.2.5).

I.2.9 Any withdrawal of an amount before the expiry of the deposit period shall be equivalent to the termination of the deposit and shall lead to the application of the fees and commissions specific to the current account, as provided in the Annex. The Bank does not grant interest rate subsidies for deposits that are terminated, by the Customer's will, before maturity.

I.2.10 In the case of deposits whose maturity is on a non-bank business day, the maturity will automatically be postponed to the next bank business day.

I.2.11 The interest payment shall be made at maturity, after withholding tax on interest income according to the legislation in force, for all types of deposits.

I.2.12 All fees and commissions that apply to the deposit account offered to legal entities are set out in the list of Standard Fees and Commissions - Legal Entities.

### **I.3. Customer Service**

I.3.1 The service can be called on 0800 80 1234 (free of charge from any fixed telephone network) and 021 200 9494 (normal rate number, dialable from any telephone network). The service is operational 24 hours a day, 7 days a week, only for notifying the Bank in the following emergency situations: loss, theft, misappropriation, unauthorized use of electronic payment instruments.

I.3.2. The Customer, through its legal representative/ authorised representative, agrees that the following provisions shall apply to the Customer Relationship Service, offered at the Customer's request, via telephone services.

I.3.3. The client undertakes that:

- a) will not disclose the password to any person except for partial disclosures made to the Customer Service Account Officer;
- b) will take the necessary measures to prevent unauthorised use and/or access to the password by any unauthorised person;
- c) will promptly notify the Bank of any suspicion that an unauthorised person has obtained the password;
- d) will announce the Bank with respect to any errors or suspicions arising on the management of the account by the Bank;
- e) will immediately announce the Bank in case the Customer discovers the registration of unauthorized transactions on his/ her personal account;
- f) will immediately announce the Bank when he/ she finds any malfunctions, including the case when the password received is not the correct one.

I.3.4. The client shall be liable for all transactions carried out on the account by unauthorised persons, if the obligations set out in point I.3.3 are not complied with within the limits mentioned in the relevant NBR regulations in force.

I.3.5. The customer acknowledges and agrees that he/she will be directly liable for all damages caused or likely to be caused due to unauthorized third party access to password or account information through the interception/recording of his/her telephone equipment. In this case, the Bank cannot be held liable for any damage suffered by the Client as a result of carrying out transactions and/or disclosing information.

I.3.6. The Customer assumes full responsibility for any transaction carried out by the Bank as a result of instructions received for which the password has been used.

I.3.7. The Customer authorizes the Bank to execute all transactions, within the limits of availability, orally ordered during the telephone call, provided that the call has been encrypted with a password or any other means deemed necessary by the Bank.

I.3.8. The Bank shall not be held liable for any damage that may be suffered by the Customer caused by faults in telephone equipment, telephone lines or the existence of any other technical problems.

### **I.4. INTERNET BANKING SERVICE "Garanti BBVA Online" AND/OR MOBILE BANKING "Garanti BBVA Mobile"**

I.4.1. The BBVA Online and/or Mobile Guarantee service is available to customers with or without legal personality (Legal Entities, Authorized Individuals, Self-employed Professionals, Family Businesses, Sole Proprietorships, etc.).

I.4.2. The customer through his/her legal representative/empowered representative agrees that the provisions of this section shall apply to the use of the Garanti BBVA Online internet banking service and the Garanti BBVA Mobile banking service respectively. Access to the BBVA Internet banking service is via any device connected to the Internet (computer, tablet, phone) that has an operating system and software applications compatible with the security conditions imposed by the Bank.

a) The BBVA Online Guarantee can be accessed on most popular internet browsers that support HTML5.

b) BBVA Mobile Guarantee can be accessed from Android operating systems with minimum version 4.4 and IOS with minimum version 9.0.

I.4.3. Garanti BBVA Mobile is a complementary service to Garanti BBVA Online and cannot be obtained as self-service.

I.4.4. Fees applicable to Garanti BBVA Online and Garanti BBVA Mobile services and deadlines for receiving Payment instructions through Garanti BBVA Online and Garanti BBVA Mobile can be found in the document "Rates and Fees". The use of Garanti BBVA Online and/or Garanti BBVA Mobile services may be temporarily limited during maintenance periods (technical overhaul, updates, etc.) or in other situations with the Customer being informed by SMS, posting on the Bank's website or using other means of information provided for in the GTC.

I.4.5. For the fulfilment of the strict authentication procedure in "Garanti BBVA Online" or "Garanti BBVA Mobile", the Bank will provide each Customer user with a right of use for a limited period of time of a set of secure elements as well as the Ciphermatic device: unique customer number and unique login codes for each use. The customer has two distinct ways of accessing the Garanti BBVA Online/Garanti BBVA Mobile service, respectively, to generate unique login codes for the internet banking service.

a) Access using the Ciphermatic device. The customer will apply to any of the Bank's agencies, which will provide him with the authentication elements to access the service, including the Ciframatic device.

b) Access without the Encryption device. The internet/mobile banking service can be accessed through the following channels: on the website [garantibbva.ro](http://garantibbva.ro) or on the mobile banking application Garanti BBVA Mobile. In order to activate this functionality, the customer must first log in to the mobile application via the ciframatic. The customer's device is thus registered in the bank's systems as a secure device and thus becomes an authentication element.

I.4.6. The "Garanti BBVA Mobile" service can be used by downloading the application from the electronic environment (Play Store or App Store), and its activation is done using the Ciphermatic device used to access the "Garanti BBVA Online" service. After activation/enrolment, authentication in "Garanti BBVA Mobile" will be done by entering the password (if the operating system of the device used for authentication does not present security risks).

I.4.7. Through "Garanti BBVA Online"/"Garanti BBVA Mobile", the user of the payment instrument can carry out electronic banking transactions respectively:

- view accounts and balances;
- payments in lei are also interbank;
- intra and interbank currency payments;
- foreign exchange;
- scheduled payment order;
- opening of current accounts, creation, modification and liquidation of term deposits;
- direct debit operations;
- reloading prepaid cards;
- view the receipt of transactions (bank statement) and send it to the e-mail address communicated in the relationship with the Bank;
- Cash Management: salary payments and multiple payments (functionality also partially available through "Garanti BBVA Mobile");
- other electronic banking transactions such as: checking transaction history, paying bills, changing password, etc.;
- any other functionalities, which will be launched, or which will be modified by the Bank after the signature of this document.

I.4.8. The Bank reserves the right to finalize the configuration of the Internet Banking service within 24 hours from the time of signing the access request. While the "Garanti BBVA Online" or "Garanti BBVA Mobile" internet banking service is in operation, the Bank will charge fees and commissions for the service as set out in the Bank's "Standard Rates and Fees", regardless of whether the services are used or not. The Customer, through the Authorized User, instructs the Bank to debit the account by the fees and commissions set out in "Standard Fees and Commissions". In the event of non-collection of fees due to lack of availability, the Bank reserves the right to suspend the provision of "Garanti BBVA Online" and/or "Garanti BBVA Mobile" services until the amounts due have been collected.

#### **I.4.9. Trading limits:**

I.4.9.1. The bank has the right to limit the destination, value or type of transactions made through the "Garanti BBVA Online" and/or "Garanti BBVA Mobile" service for reasons of banking prudence.

I.4.9.2. Daily minimum and maximum limits will be displayed within the "Garanti BBVA Online" service. A common trading cap is set for both services. The value of the maximum and minimum trading limits is also specified in the document "Standard fees and commissions".

I.4.9.3. The client may request an increase in the standard trading limits for specific situations, and the Bank, depending on the internal analysis of the request, will decide whether to approve the increase in the limits in accordance with the request received. The customer may increase the limit thus established up to the maximum daily amount allowed by the Bank, only after completing a form at the Bank's agencies.

I.4.9.4. The client may request a reduction of the standard trading limits at any of the Bank's branches by filling in a form. The same procedure applies in the case where the reduced limits are to be returned to the standard trading limit.

I.4.9.5. In the case of payments with a foreign element, for which the legislation requires the completion / submission of certain documents, the Customer is obliged to submit these documents to the Bank within the period provided by law.

I.4.9.6. The exchange rate at which currency exchange operations will be carried out is displayed within the "Garanti BBVA Online" and/or "Garanti BBVA Mobile" application and is constantly updated according to the Bank's sale/purchase offer.

#### **I.4.10. Security and competences:**

I.4.10.1. The Customer shall designate the persons within the company who will be Users of the electronic payment instrument, the names of the persons authorized to sign payment orders, the required/permitted combination of signatures in strict accordance with the Bank's existing rights.

I.4.10.2. The customer is responsible, for himself and for each person designated as User, for maintaining the confidentiality of identification codes, passwords and any other personalized security elements. The User is obliged to change the passwords immediately after receiving them from the Bank.

I.4.10.3. The Customer will develop and maintain adequate internal security procedures and comply with all security recommendations to prevent unauthorized use of the "Garanti BBVA Online" or "Garanti BBVA Mobile" services. The responsibility for the fulfilment of these measures lies with the Client.

I.4.10.4. The customer is authorized to use the "Garanti BBVA Online" and/or "Garanti BBVA Mobile" service only through the legal representatives communicated to the Bank, i.e. the Users of the payment instrument, with the obligation not to allow access to other persons.

I.4.10.5. The Customer shall respect the confidentiality of all information received or transmitted by the Bank in connection with the use of the "Garanti BBVA Online" and/or "Garanti BBVA Mobile" service and shall ensure that the Ciphematic is not used by a third party; otherwise, the Holder agrees to assume responsibility for all such operations.

I.4.10.6. The Customer is responsible for the accuracy of any information provided to the Bank, as well as for verifying compliance with security conditions and recommendations.

I.4.10.7. In case of damage, theft, loss or destruction of the Ciphematic device or the mobile device used to use the "Garanti BBVA Online" or "Garanti BBVA Mobile" applications or in case of unauthorized use of the payment instrument, the Customer shall, as soon as he/she becomes aware of it and without undue delay, contact Customer Service", and the Bank shall immediately block the User's access until the situation is remedied/clarified.

I.4.10.8. Until such time as the Client communicates the event, the Client shall be liable for all obligations of the executed operations. The liability of the Client and the users of the payment instrument designated by the Client shall be entire in the event that the Client is found to have acted fraudulently. In the event of the events mentioned above, the Customer shall inform the Bank and request a new Ciphematic device or a new set of customized security elements, to be taken from any branch of the Bank.

I.4.10.9. The customer and the users designated by the customer to use the payment instrument shall comply with the following security recommendations: The customer must not disclose (including to Garanti BBVA employees) personalized security elements such as the unique identification code, password, Encryption PIN or any other security elements transmitted by the Bank in order to securely authenticate to "Garanti BBVA Online" and/or "Garanti BBVA Mobile" and must also keep personal data confidential.

- not to allow other people to use the Ciphematic device;
- the Ciphematic PIN or login password must not contain elements easily identifiable by other people (e.g. birthday or identical or consecutive digits);
- protect the device from which they log in to "Garanti BBVA Online" and/or "Garanti BBVA Mobile" by using specific anti-virus/anti-malware security software;
- not to open attachments and/or e-mails from unknown sources;
- check at each login whether the security image displayed inside the application matches the image you selected. Also, check that the records of the date and time of the last access are consistent with the dates of the last login to the application. If there is any discrepancy the user is obliged to contact Customer Service immediately;
- to notify the Bank of any changes to the Users of the "Garanti BBVA Online" and/or "Garanti BBVA Mobile" platform; if the Users lose this status for any reason, the Customer undertakes to inform the Bank immediately and to hand over all their authentication devices. The Bank shall not be liable for any loss caused to the Customer due to non-fulfilment of this obligation;
- to comply with additional security warnings and/or recommendations sent by the Bank by electronic means of communication (e-mail, SMS, fax within the applications, etc.) by telephone or in writing;
- not log in via mobile devices using modified operating systems. The presence of changes in the operating system may cause the Bank to require the user to take additional security measures when logging into the "Garanti BBVA Mobile" application, or if the security risk is high, it may cause access to the application to be blocked;
- to regularly consult the security recommendations posted on the Bank's website, in the section dedicated to digital channels;
- **Garanti BBVA will never ask the user for personal information by e-mail.**

I.4.10.10. Responsibility for compliance with these measures lies with the Customer and the users designated by the Customer to use the payment instrument. The Customer is also obliged to notify the Bank, within 24 hours, of any malfunction or error in the use of the "Garanti BBVA Online" and/or "Garanti BBVA Mobile" service by calling the "Customer Service" helpdesk.

I.4.10.11. The customer may request the Bank to temporarily block the accounts used to make payments through "Garanti BBVA Online" and/or "Garanti BBVA Mobile", as well as certain types of transfers (e.g. intra and interbank). For this purpose, the Customer shall complete a written request at any BBVA Garanti branch. The same procedure will apply in the event that the Customer requests unblocking.

I.4.10.12. The bank has the right to block the payment instrument for objectively justified reasons related to security in operation and/or a suspicion of unauthorized or fraudulent use. In this situation, the Bank shall contact the Customer as soon as possible by electronic means of communication (e-mail, SMS, fax, etc.), by telephone or in writing. The customer will be contacted by means of communication registered in the Bank's computer system and used by the customer in the relationship with the Bank. The provisions do not apply where the provision of such information could not be considered acceptable for objectively justified security reasons or where such information is prohibited by other relevant provisions of national or European Union law.

I.4.10.13. The Bank shall not be liable for any loss of any nature whatsoever suffered by the Customer (except in proven cases of breach, in bad faith or due to the Bank's negligence, of the obligations assumed) arising from one or more of the causes specified below:

- if the Customer, through the Designated Users, is prevented from using the "Garanti BBVA Online" or "Garanti BBVA Mobile" service at any time due to technical problems, such as: interruption or suspension of the internet connection due to the fault of the Holder, incorrect functioning of any physical components used by the Customer through the Designated Users for strict authentication, incorrect functioning of any communication facilities provided by the Bank or to the Customer by third parties or if the information received by the Customer through the Designated Users is incorrect, incomplete, delayed as a result of such interruption or failure;
- interruption, failure or delay to or in connection with the "Garanti BBVA Online" or "Garanti BBVA Mobile" service, when such interruptions, failures or delays are caused by events beyond the Bank's control;
- it results from a breach of these General Terms and Conditions of Business, an act or omission of the Customer and its designated users, including non-compliance with security and confidentiality rules;
- as a result of unauthorised/fraudulent access or use of the service from the Customer's home/premises or as a result of the Customer's fault;
- as a result of force majeure affecting the performance of the Bank's obligations.

I.4.10.14. The Bank is also exonerated from liability for operations ordered by Users designated by the Client, considering that the designation of a User is the sole responsibility of the Client.

I.4.10.15. Entering the PIN code incorrectly five times on the keypad of the Ciframatic will lock the device. To unlock the Ciframatic device the user will call "Customer Service" to unlock the device.

I.4.10.16. If the access code generated by Ciframatic is entered incorrectly three times on the bank's authentication site, the "Garanti BBVA Online" or "Garanti BBVA Mobile" application crashes. For unlocking, the user should go to any BBVA Garanti branch to fill in a form or call the "Customer Service".

I.4.10.17. The user can reset the login password of the "Garanti BBVA Online" or "Garanti BBVA Mobile" service by contacting the "Customer Service" or by filling in a form at any Garanti BBVA branch.

I.4.11. The Bank's right to suspend performance of its obligations. The Bank reserves the right to limit access / suspend access to the "Garanti BBVA Online" and/or "Garanti BBVA Mobile" service if it has suspicions regarding the transactions carried out, to impose bans or unavailability on the Customer's account and/or in the situations provided for in these GENERAL TERMS AND CONDITIONS of the Bank.

I.4.12. The parties may decide to waive service as follows:

- a) the written agreement of the Parties;
- b) at the Customer's initiative: the Customer notifies the Bank in writing, at least 30 days in advance, of his intention to terminate the service and deposits with the Bank all the Ciframatic devices received, unless they are no longer in his possession (they have been declared stolen, lost, etc.); the Bank will block the use of the service on the date of receipt/registration of the termination notice;
- c) at the initiative of the Bank: The Bank shall notify the Customer in writing of the termination of the service with 15 days notice and shall block the service,
- d) as a full and immediate right, without any obligation to notify, upon closure of the Customer's current account or when the Bank considers itself exposed to legal, reputational or operational risks as a result of transactions carried out by the Customer, as per c) above.

## **I.5. DEBIT CARD**

I.5.1. The legal entity customer, hereinafter referred to as the Cardholder, will designate the persons within the company who will be Users of the cards, as well as the limits of use of the product.

I.5.2. The cardholder agrees that the following provisions will apply to the DEBIT Card product if he/she expressly requests this product.

I.5.3. The DEBIT card is the electronic payment instrument, equipped with contactless payment technology, with international use, issued under the MasterCard brand, by means of which the Holder/User can use the cash available in the current account within the limit and in compliance with the conditions provided by the legislation in force.

I.5.4. The Card is the property of the Bank and can only be used by the Cardholder/User and is not transferable. At the Bank's request, the Cardholder/User is obliged to return the card within 24 hours, or the Bank may instruct a third party to hold it on its behalf.

I.5.5. The card/PIN is given to the Cardholders/Users authorized in the relationship with the Bank by the authorized person through the documents presented to the Bank (application for issuing business cards, separate decisions). The PIN code (a 4-digit secret personal identification code assigned to the Cardholder/User) can be obtained in the manner agreed with the Bank.

I.5.5.1. After receiving the PIN by the person in charge of the relationship with the Bank, he/she will transmit/issue the code in secure conditions. The holder/user must change the PIN code at one of the Bank's ATMs. Exceptionally, if the PIN has not been correctly retained, has been forgotten or its confidentiality has been compromised, the Holder/User must notify the Bank in order to assign a new PIN.

I.5.5.2. The cardholder/User is obliged to make every effort to ensure the security of the card and the secrecy of the PIN code, such as those provided below, but not limited:

- to keep the card carefully and not to reveal the card's security features (card number, card expiry date, CVC code, etc.) to another person;
- not to borrow another person's card;
- to ensure that during card transactions the card remains under his strict supervision and that the PIN entered is not visible to others;
- not to disclose the PIN code to any other person (including Bank employees) under any circumstances and not to leave it available to other persons;
- not to write down the PIN code on the card issued.

I.5.6. The holder/User will sign the DEBIT card upon receipt in the special space reserved on the back of the card. The Bank is not responsible for the refusal of an Acceptor to carry out a transaction ordered on a card that does not bear the signature of the Cardholder/User.

I.5.7. By means of the Card, the Cardholder/User has permanent access to the current account 7 days a week, 24 hours a day, under the terms of this chapter.

I.5.8. The owner/user can contact a permanent assistance service Customer Service.

I.5.9. The DEBIT card can be used both in Romania and abroad under the following conditions:

- for payment of goods and services provided by Acceptors displaying the MasterCard logo and equipped with electronic card payment terminals (EPOS);
- for getting cash at bank counters displaying the MasterCard logo;
- for getting cash from ATMs displaying the MasterCard logo, based on the PIN code;
- at the Bank's ATMs, based on the PIN code, for the following types of operations: cash withdrawals, cash deposits in the customer's own account or in the account of any other customer of the Bank; transfer of funds between the customer's own accounts or from the own account to any of other customer of the Bank; foreign currency exchange; changing the PIN code; account balance inquiry; viewing the transactions performed; opening or closing of an additional account with the Bank; accessing the list with the Bank's addresses of agencies and ATMs;
- for performing transactions on the Internet or Mail Order/Telephone Order transactions in case the card is active for performing such transactions.

I.5.10. For card transactions requiring the signature of the Holder/ User, he/ she shall use the same signature as the one applied on the back of the Card. The Holder/ User has the obligation to keep, at all times, all the documents related to the transactions performed with the card, in order to check the way in which the transactions have been registered on the account and to support any potential payment refusal.

I.5.11. The card transaction is deemed to be authorized by the Cardholder/User by his/her signature on the document indicated by the Acceptor and/or, as the case may be, by entering the PIN code, the 3D secure password, other card identification and security codes (e.g. customer's first and last name, card number, expiry date, CVC), or Strict Customer Authentication elements, which represent the Cardholder's/User's consent.

I.5.12. The Card's validity term is mentioned on the Card. The Card can only be used until the expiry date, i.e. until the last day of the month that appears on the Card. If the Cardholder does not notify the Bank of the termination of this Agreement at least 60 days before the expiry date of the Card, the Bank may issue a new Card under the same conditions.

I.5.13. Any reference to the Holder from this chapter shall apply accordingly to the User, with the following specifications:

- The User has the right to dispose of the amounts in the Holder's account under the same conditions as the Holder, respecting the transaction limits imposed by the Bank and the Holder. The user has the right to be informed of the funds available in the account and to view the transactions made with the card, but without the right to order transfers from the card account to other accounts (other than payments that can be made by card at the ATM) or to close the account;
- The Cardholder is solely entitled to dispute card transactions or transactions made and/or ordered by the User.

I.5.14. The Holder shall be held liable, jointly with the User for all transactions by card performed and/ or ordered by the User, the Bank being exonerated from any liability related to any prejudices that the Holder could incur.

I.5.15. The card may be used only up to the limit of the funds available in the account. The total value of the transactions by card ordered by the Holder/ User, including the fees related to these transactions, may not exceed the available balance of the account.

#### **I.5.16. Card loss, theft or damage**

I.5.16.1 In case of an emergency situation (card is lost, stolen, damaged, destroyed, blocked) or in case of observation of elements that create suspicion about the possibility of copying the card or knowledge of the PIN code by unauthorized persons, in order to block the card in an emergency, the Cardholder/User shall:

- inform the Bank by telephone of any such situation at the Customer Service Department, whose telephone numbers are indicated on the card, in these GENERAL TERMS OF BUSINESS or written in the instructions given with the card;
- appear before to the Bank, in the shortest possible time in order to give a written statement regarding the occurrence of such an event.

- Until the Bank is notified of the loss/theft of the card, the customer is liable for any unauthorized payment transaction resulting from the use of a lost/stolen card

I.5.16.2. The Bank shall take all the measures in order to block the use of the card immediately after the Bank was notified by telephone/ in writing by the Holder/ User regarding any of the situations referred to under art. I.5.16 above. The Card, for which any of these situations was notified, may no longer be used, and it shall be blocked.

I.5.16.3. The Holder/ User is liable for all the transactions made between the moment when any of the situations referred to under art. I.5.16. of this contract is produced and the moment when the Bank was notified, being held liable for all losses related to these transactions according to legal provisions in force. The Holder's/ User's liability for covering the losses in case it is proven that he/ she acted with negligence, without complying with the provisions of art. I.5.16 and/ or in a fraudulent manner shall be full.

I.5.16.4. In case the Holder recovers the lost/ stolen card after informing the Bank, he/ she should immediately return the card to the Bank, and the Bank shall proceed to destroy the card.

I.5.16.5. The Holder/ User shall not bear any financial consequences resulting from the use of a card declared lost, stolen, after the Bank has been notified in this respect, except for the case when he/ she acted with a fraudulent intention.

I.5.16.6. Upon the written request of the Holder, the Bank may issue a new card, only after the Holder notified in writing the occurrence of one of the situations referred to under art. I.5.16. and after he/ she requested the issue of a new card.

I.5.16.7. In case the card is deteriorated, the Bank may issue a new card to the Holder, only after he/ she returns the deteriorated card to the Bank and after he/ she signs a card replacement application.

I.5.16.8. The costs for the issuance of a new card shall be borne by the Holder.

#### **I.5.17. Functionality of the Card**

I.5.17.1. The card may be credited by cash deposits at any unit of the Bank, by bank transfer in the account, at the ATMs or in any other manner approved by the Bank.

I.5.17.2. In the case of ATM transactions, the keying in of the PIN code represents the consent of the Holder/User to the transaction and the Holder/User accepts that deposits made to his/her account via ATMs are valid without signature and are evidenced by the Bank's statements, documents and records.

I.5.17.3. The Holder authorizes the Bank to automatically debit the account with the amounts representing:

- The value of valid transactions made or indicated to be made by the Owner/User;
- The amount of fees and interest due to the Bank under these GENERAL CONDITIONS OF BUSINESS.

I.5.17.4. For the transactions ordered by the Holder/ User in another currency than the one of the account or that involves a foreign exchange, the Bank shall debit the account with the equivalent of the transactions and related fees, by performing the foreign exchange, as applicable, at the exchange rate of the Bank valid on the settlement day of the for the transactions by card. For transactions ordered in Euro, the exchange rate of the Bank for Card Transactions shall be calculated depending on the exchange rate of N.B.R. that is valid on the debiting date, adjusted with the margin specified in the Rate of charges and fees. For transactions ordered in currencies other than RON or Euro, the exchange rate of the Bank, valid for Card Transactions, shall be applied to the value as received on the debiting date from the international card payment organizations, in the settling currency of the Bank for international transactions, and shall be calculated depending on the exchange rate of N.B.R. that is valid on the debiting date, adjusted with the margin specified in the Rate of charges and fees. Information regarding the foreign exchange rates are provided both on the official site of the Bank and at the Bank's agencies.

I.5.17.5. In the event of an unauthorized overdraft, the difference between the available balance of the account and the amount of the transaction made by card, plus the penalty interest, shall be considered as overdue debit from the date of registration of the respective transaction (hereinafter referred to as "Overdue Debit"). The bank will charge a penalty fee for

unauthorised overdrafts as per the Tariff of Fees and Charges - Legal Entities. Penalty interest will accrue daily and is calculated on the appropriate number of days for a 360-day year. The Due debit shall be reimbursed to the Bank within maximum 10 days of its registration. In case the Holder does not cover the Due debit within this term, the Bank has the right to block the card and the additional cards. In case of unauthorized overdraft, the Bank is entitled, without notice, without court intervention and without any other prior formality, to declare in advance the balance of the card account as due and immediately repayable, together with the related interest and all other amounts due to the Bank, being authorized by these GENERAL TERMS OF BUSINESS to block the use of the card and to take over the funds available in the Cardholder's accounts opened with the Bank, in order to settle the debit, in accordance with paragraph 11 hereof.

I.5.17.6. When the account balance is exceeded beyond authorization, the amounts which will be credited from the account shall be used by the Bank in the following order:

- the reimbursement of the Due debit;
- the settlement of the transactions by card.

I.5.18. The Bank has the right to refuse, without giving a justification for the refusal, the issuance, extension of the validity or the replacement of the card/ additional card.

I.5.19. The Bank may limit the number and/ or value of the transactions, as well as of the transactions not finalized for a calendar period (day, week, month), the minimum/ maximum amount admitted per each type of transaction being mentioned in the Rate of charges and fees. The Bank shall not be responsible for any limitation applied by any Accepting Party.

I.5.20. The Bank may record the telephonic conversations between the Holder/ User and the Bank's call center and may keep these recordings. These recordings may be used both in relation with the Holder, as well as to be forwarded to the competent authorities, pursuant to the law.

I.5.21. The Bank has the right, and the Holder agrees, to contract third-party contractors, processors authorized according to the law which shall act as intermediaries in the relationship with the Holder within the card payment system, for the production and distribution of the cards, of account statements and for the verification of the authenticity of the card and of any other data related to the Holder/ User.

I.5.22. The Bank undertakes not to disclose to any other person the PIN code, any other identification code and/ or password or any similar confidential information regarding the cards and expressly declares to keep the confidentiality of the information regarding the Holder and the transactions by card ordered based on the card and the additional cards, except for the information requested by the competent authorities, pursuant to the law.

I.5.23. The Bank shall charge fees for the issuance of cards and for transactions by card, the value of the expenses to be incurred by the Holder being listed in the Rate of charges and fees.

I.5.24. The Bank is not liable for the impossibility of the Holder/ User to perform transactions by card due to reasons which are independent from the Bank, including, without limitation, the refusal of a company or of any third party to accept the Card, as well as any events which may not be controlled by the Bank, under the conditions provided by the regulations in force.

I.5.25. The Holder shall be fully liable for any damage suffered or caused to the Bank or to third parties in the event of failure by him or by the User to comply with any of the obligations assumed under these GENERAL CONDITIONS OF BUSINESS.

**I.5.26. The Bank's right to suspend performance of its obligations.**

The Bank may suspend the performance of its obligations by notifying the Customer in writing in the event of non-payment by the Customer of its payment obligations to the Bank on time, in the event of fraudulent transactions or if the Bank deems it necessary for the safety of the Customer. The Bank reserves the right to restrict access to the account and may suspend the use of the electronic payment instrument from the moment when the Customer's account with the Bank is subject to unavailability, according to the legal provisions in force. The suspension will last until the cause that triggered it has ceased, with notification to the Client to this effect.

The Bank may suspend the right to use the Card(s) issued in the event of non-payment of payment obligations by the Cardholder/User to the Bank on time, in the event of fraudulent transactions or if the Bank deems it necessary for the safety of the Cardholder/User.

I.5.27. If the obligations are not observed, the parties may request the waiver of a product, except for the case referred to under art.

I.5.17.5. when the Bank is entitled to withdraw the product without any prior formality.

I.5.28. The parties may unilaterally waive this product, upon a written notification, under the conditions below:

I.5.28.1. At the Cardholder's initiative: the Cardholder notifies the Bank in writing, at least 30 days in advance, of his/her intention to terminate the contract and submits to the Bank all cards issued, unless they are no longer in his/her possession (they have been declared stolen, lost, have been retained at the Bank's request). The Bank shall close these cards on the date of receiving/ registering of the termination notice.

I.5.28.2. At the Bank's initiative: The bank notifies the Cardholder in writing of the termination of the contract with 15 days notice and blocks all cards issued.

If the termination of the contract is due to the Cardholder's failure to comply with the legal obligations incumbent upon it under the law regarding the updating of legal data, including those concerning the beneficial owner, for which there is a

legal requirement to update, the card transactions may be suspended immediately, without prior notice or any other type of notification, the Customer being informed of the termination of the business relationship by one of the methods mentioned in Article 8 "NOTICES/NOTIFICATIONS".

I.5.29. On the date of waiving/ withdrawing the product, the Card, as well as all additional Cards are canceled. The Holder has the obligation to deliver to the Bank the Card and the additional Cards issued.

I.5.30. The termination in any way of the provision of the product, does not affect the Bank's right to recover all the amounts due by the Holder, as well as those due following the Transactions performed by the card, both with the Card, and the additional Cards, prior to the date of provision of the product.

## **I.6. PAYMENT SERVICES**

In order to perform activities related to payment services, the Bank is registered, pursuant to art. 61 par. 1 of GEO 113/ 2009 on payment services, as amended and supplemented, under No. RB-PJR-40-066/2009 in the payment institutions registry/ banking registry managed by the National Bank of Romania.

For all transactions exceeding a minimum amount of EUR 1,000 or equivalent in any other currency, the bank may request supporting documents or additional information, before or after the transaction. The Bank may also request supporting documents in the case of transactions with a value of less than EUR 1,000 that appear to be related to each other, for transactions made to individuals, or whenever it is necessary to establish the economic, commercial and/or legality of the Client's transaction, and the Client is obliged to present these documents at the Bank's first and simple request. The Bank may suspend and/or refuse to carry out transactions that present elements of risk, if national and international regulations are violated, if international regulations on international sanctions are applicable, and in case of the Client's refusal to submit the requested supporting documents, in Romanian or English. The Bank is not obliged to justify the measures it takes and cannot be held liable for any losses that the Client may suffer in the event of non-execution of a transaction either as a result of a refusal to present the relevant supporting documents or in the event of the incidence of the legal provisions in force at the time of the transaction.

### **I.6.1. Payment Orders**

I.6.1.1. Payment orders are performed by the Bank without any commitment from the Bank's side. In the relationship with the Customer, the Bank is the only one coordinating the transactions ordered by the Customer, through the network of correspondent banks, according to the internal and international norms and practices. The transactions ordered in this manner are performed on the Customer's risk and account.

I.6.1.2. The time of receipt of the payment order is the time when the Bank takes possession of the payment order if it is received on a business day.

I.6.1.3. If the time of receipt of the order is not on a business day for the Bank, the payment order shall be deemed to have been received on the next business day.

I.6.1.4. The bank may set a cut-off time near the end of the business day, after which any payment order received is deemed to be received on the next business day.

I.6.1.5. The Customer's account shall not be debited prior to receipt of the payment order.

I.6.1.6. For the payment of a Payment Order from the Customer's account, the transaction date shall be considered the one when the account is debited. For collections, the transaction date shall be the date when the Customer's account is credited.

I.6.1.7. The Customer is responsible for filling in the Payment Order, and for the accuracy and the correctness thereof, respectively. The Payment Order should be clear, accurate, complete, duly authorized, and should be filled in using the Latin alphabet.

I.6.1.8. Mandatory elements of the payment order for payments in RON:

Without restricting the Bank and the payer from agreeing on the inclusion of other particulars or the use of a particular format, the order of

payment, in case of payments in RON, must include the following mandatory elements:

- identification as a payment order;
- identification of the payer, by name and account (IBAN of the payer's account with Garanti Bank S.A.);
- identification of the Payee, by name/corporate name and account (IBAN code of his/her account opened with the recipient institution);
- BIC identification of payer institution;
- BIC identification of recipient institution;
- amount in figures; for paper-based payment orders, the amount shall also be mentioned in letters; should there be any difference between the amount in figures and the one in letters, the amount in letters shall prevail;
- the issuance date of the payment order, which shall be unique, possible and certain;
- description of the payment (what the payment is, message to the payee); in some cases (such as payments to predefined recipients - utility providers, for example) some specific details are mandatory, such as: customer code set by the provider, invoice number, etc;
- item(s) allowing to check the authenticity of the payment order by the Bank.

For payments performed in relation to the State Treasury, the payment order shall also include the following mandatory elements:

- tax identification number of the payer;
- tax identification number of the payee;
- payment order number given by the payer;
- references on the economical content of the operation;
- details on the payee shall include the tax code (unique registration number - CUI) or the personal identification number (CNP).

The Customer should provide the tax code (CUI) or personal identification number (CNP) according to the legal status (legal entity or individual, resident or not-resident); for budget payments, requiring a special registration number, the customer shall provide this number in the payment description.

Payment orders inserted by financial institutions in the payment systems shall comply with the rules of such systems.

In the case of payments in RON, the Bank recommends the use of its own PO model (simple and Treasury) without restricting or refusing other models/forms, different from this one.

I.6.1.9. Mandatory elements of the payment order for international Payments:

- Bank's BIC (Bank Identification Code)
- Payer details: name, address and IBAN account number from which the payment amount is to be debited. These details will be disclosed with or in connection with the Executed Payment to the Payee Bank/ and any Intermediary/ Correspondent Bank or other agent or service provider, without limitation to SWIFT, that is involved in the execution of the Payment Order;
- Payee details: name/name of payee, payee address, payee account number/ IBAN (for payments within the EEA, as well as for other countries outside the EEA according to their legislation, the account number must be in IBAN format) or national clearing code for national payment systems that have not adhered to IBAN;
- BIC of the payee's payment service provider or the name and address of the payee's payment service provider;
- Details on the payment: the amount in figures; the amount in letters (only for paper-based payments) – should there be any differences between the two amounts mentioned on the payment order, the amount in letters shall prevail; payment description (what the payment represents, message to the payee);
- Details on the transaction: the transaction description and code from N.B.R. Guidelines (for a resident payer and a non-resident payee) or the transaction type (regardless of the payer's residential status or if the payee is resident);
- the issuance date, which shall be unique, possible and certain;
- payer's signature.

In the case of International Payments, as well as for payments made to non-residents on the territory of Romania, the Client must comply with the rules of the National Bank of Romania regarding currency operations.

I.6.1.10. If the Customer does not complete the payment order clearly, accurately and completely, it cannot be processed, or the processing

could be delayed. The Bank shall not be held responsible or liable for any losses arising under the circumstances described above, and the Customer shall be liable for any losses and any additional charges that could arise, due to the improper filling in of the Payment Order.

I.6.1.11. The Payment Order will be provided by completing the Payment Instructions form or by using BBVA Online Guarantee

and/or Garanti BBVA Mobile or by any other method of transmitting the Payment Order that may be made available by the Bank at a later date.

The Payment Order, submitted to the Bank in other formats to those accepted by the Bank shall be processed by the Bank at its discretion, but without any obligation to do so, and the latter shall not be liable for not doing so or for any delay.

I.6.1.12. To process Payment Orders, they must be sent by: fax (in the case of Customers who have signed an agreement with the Bank in this regard), "Garanti BBVA Online"/"Garanti BBVA Mobile"/ATM, submitted in original to the Bank or by another transmission method agreed with the Bank.

I.6.1.13. Payment Orders issued in other format than the one accepted by the Bank may be subject to maximum payment amounts or to other conditions that may vary depending on the manner the Payment Order is submitted. The Bank reserves the right to change any maximum payment amount, or other conditions, at any time, with prior notice to the Customer, according to the GENERAL BUSINESS CONDITIONS. Details regarding such maximum payment amounts and other conditions are available:

- at the Bank in respect of the payment order sent by Payment Instruction Form or by any other method that may subsequently be made available by it;
- on the Bank's website, with regards to the Payment Order submitted by the Internet Banking Service.

I.6.1.14. The Payment Order shall be accepted by the Bank for execution purposes if it meets, cumulatively, the following conditions:

- there are sufficient available funds within the Account for the amount of the Payment Performed and the related bank charges;

the Payment Order is filled in and authorized according to the provisions of these GENERAL BUSINESS CONDITIONS;

- all other conditions required by the Bank in Art. 7.1, but not limited to, in connection with the execution of the Payment Order have been fulfilled.

- the payment order is considered to be correctly executed in relation to the payee specified by the unique identifier if the payment order is executed in accordance with the unique identifier.

I.6.1.15. If the payment order contains a SWIFT address of the Bank / BIC which does not correspond to the name and/or branch of the Beneficiary Bank concerned, the Bank shall not be required to detect or investigate any such inconsistency and may act in accordance with the Classification Code or SWIFT address of the Bank / BIC or the name and address of the Beneficiary Bank, or may refuse to process the payment order concerned. The Bank shall not be liable for any loss suffered by the Customer or any third party in such circumstances.

I.6.1.16. The Customer represents and warrants to the Bank that a Payment Order does not contravene the applicable laws or legal regulations.

I.6.1.17. The Bank may make reasonable enquiries, including anti-fraud and anti-money laundering checks and the prevention of terrorist financing or persons on international sanctions lists, before accepting the payment order, and shall not be liable for any delay in processing the payment order arising as a result of such enquiries. If the Bank does not accept a payment order, it may inform the Customer of the reason, without being obliged to do so, if the legal regulations in force do not require the reason for refusal.

I.6.1.18. The Bank may, at its own will, use Intermediary/ Correspondent Banks and/ or compensation and settlement systems to execute a Payment Order. The Bank shall decide when to use Intermediary/ Correspondent Banks and/ or compensation and settlement systems, and which Intermediary/ Correspondent Banks and/ or compensation and settlement systems to use.

I.6.1.18.1. The Bank shall not be responsible in case SWIFT or any other compensation and settlement system, Intermediary/Correspondent Bank or Recipient Bank do not perform a Payment Performed to a Payee, or for any delays in performing or receiving the Payment made through or related to the SWIFT or to any other compensation and settlement system, Intermediary/ Correspondent Bank or Recipient Bank.

I.6.1.18.2. The Bank shall not be liable for any delay that may occur as a result of the execution of a Payment if the date of receipt of a Payment at the Bank is not a Banking Day in that Bank or in the country of the currency of the Payment.

I.6.1.18.3. Due to local banking practices in certain regions of the world including, without limitation, Africa, South America, the Caribbean and the areas in Middle East and Asia, transmission terms and services may vary. The Bank shall not be held responsible for any delays in the Payee receiving any Payment Performed due to such local banking practices.

I.6.1.18.4. The Bank is not responsible for the consequences of any delay in processing or blocking of the Payment Order or Payments due to, or in connection with, investigations or other interventions by the Intermediary/Correspondent Bank in connection with anti-fraud, anti-money laundering and international sanctions checks.

If the Bank refuses to execute a payment order or to initiate a payment transaction, it shall notify the Customer as soon as possible of the refusal and, if possible, of the reasons for the refusal, as well as the procedure for remedying any errors that led to the refusal, insofar as the refusal is not due to the Customer's failure to fulfil its obligations under the law, including the refusal to provide details/clarifications requested by intermediary/correspondent banks.

I.6.1.18.5. The customer must take into account the Bank's processing time limit for each of the transactions ordered through Garanti

BBVA Online and/or Garanti BBVA Mobile as mentioned in the section "Deadlines for receipt of payment instructions" in "Standard rates and fees". Payment instructions received after the processing limit will be considered as received on the next Working Day.

### **I.6.2. Payment Services for Collections**

I.6.2.1. In order to benefit from Payment Services for Collections and for the Collection to be credited on the Customer's Account, he/she should provide the Payer with the following correct details of the Account, that the funds are to be credited into:

- currency and Account number that the amount shall be collected in;
- name of the recipient account's holder, recipient account number (or IBAN), the Bank's BIC and details regarding the correspondent bank of the Bank for the currency of the collection, for Collections in accounts of legal entities; or
- name of recipient account's holder, recipient account number (or IBAN) and the Bank's BIC, for Collections in accounts of individuals.

I.6.2.2. The details of the Bank's correspondent bank for Collections are available at the Bank, upon request. The Bank shall not be responsible or held liable should any loss or delay arise as a result of inaccurate or incomplete details provided in the Collection or if the Collection is not processed as a result of such inaccurate or incomplete details.

### **I.6.3. Deadlines, Execution Terms and Value Date**

I.6.3.1. Details of the Payment Order Deadlines are available in the "Standard Fees and Charges", which forms part of this document, as well as at the Bank or on the Bank's website: [www.garantibbva.ro](http://www.garantibbva.ro).

I.6.3.2. The Bank may execute a payment order only during the hours it is open for business on a Banking Day, subject to the Deadlines. Deadlines are subject to periodic change and are modified in particular on days prior to Bank Holidays and other non-banking Days.

If the Payment is made in a currency other than the account currency, a currency exchange will be required to ensure the balance necessary to make the payment, which may delay the processing of the Payment and increase the number of Bank Days in the Execution Time.

#### **I.6.4. Recurring Payments**

I.6.4.1. The Customer may empower the Bank to make regular payments on his/her behalf by transferring fixed amounts at agreed dates, to other accounts of his/her own or of other customers (opened with the Bank or with other banks).

I.6.4.2. The frequency of payments shall be agreed between the customer and the Bank (weekly, monthly, quarterly, bi-annually, yearly). On the date agreed, the account indicated by the Customer shall be debited. If the agreed date is not a Bank Day, payment will be made on the next Bank Day.

#### **I.6.5. Fees and charges for Payment Services and Payment Currency**

I.6.5.1. The Customer agrees to pay the Bank the fees and charges related to the Payment Services. Details of these fees and charges are set out in the Bank's "Standard Fees and Charges" list, which is also available at the Bank's branch offices.

I.6.5.2. The Bank may also charge fees for providing additional information on any Payment performed in compliance with the Payment Order, however, should the error occur due to the Bank's fault, the additional information shall not be charged. Examples of additional information to be charged include, without limitation, confirming that a Payment Performed was credited on the Payee's account.

I.6.5.3. The Bank reserves the right to change the fees and charges for Payment Services or to introduce new fees at any time, with prior notice to the Customer by notifying the Customer 15 (fifteen) days before the changes take effect, by any means of communication agreed with the Customer.

I.6.5.4. If for an International Payment performed in a EEA currency having a recipient Bank within the EEA, no currency conversion is involved, the payer and the payee shall bear the charges of their own payment service provider. Therefore, the SHA option shall be exclusively used.

I.6.5.5. The Customer authorizes the Bank to automatically debit any of his/ her Accounts, except for term deposit accounts – which may be debited only upon their maturity – and of accounts with special destination, with the value of any applicable fees and charges borne by the Customer in relation to a Payment Performed on any of the Accounts that the Bank, at its discretion, would deem adequate, even though this shall make the relevant Account become overdrawn.

I.6.5.6. For International Payments, the Customer may choose, by selecting the OUR option in the Payment Order Form, to pay all of the charges related to the performance of the relevant Payment Order, including the charges of the Bank, the charges of the Intermediary/ Correspondent Bank, and the charges of the Recipient Bank (if applicable), by stating such choice within the Payment Order. The Customer agrees that the Bank may not provide information about the amount of charges that shall be or could be applied by other banks.

I.6.5.7. If an International Payment is not performed by an Intermediary/ Correspondent Bank or the Recipient Bank, for whatever reason, such Intermediary/ Correspondent Bank and/ or the Recipient Bank may deduct its relevant charges (if applicable) from the amount of the Payment being returned to the Bank.

I.6.5.8. For a Collection, the Customer authorizes the Bank to deduct its applicable fees and charges either from the amount of the relevant payment before the same is credited on the Customer's Account, or directly from the Customer's Account. In order to perform a Payment in a currency other than the one of the Account, a currency conversion shall be involved, such conversion being subject to the variable exchange rates of the Bank, in order to ensure sufficient balance on the Account for deducting the fees and charges related to the Payment Services.

I.6.5.9. In relation to a Payment Order for performing a Payment in another currency than the one of the Account, should there be no agreement between the Bank and the Customer for an exchange rate, the exchange rate to be used shall be the Bank's Reference Exchange Rate valid at the time the Payment Order is processed by the Bank, and not necessarily the Bank's Reference Exchange Rate at the time the Payment Order was received.

#### **I.6.6. Liability and Compensation. Limitation of the Bank's liability**

I.6.6.1. Without prejudice to the exclusions in paragraph I.6.6.2. and notwithstanding any other provision of these GENERAL TERMS OF BUSINESS, to the extent permitted by law, the Bank shall not be liable for any loss suffered by the Customer in connection with the Payment Services, except where the loss is directly attributable to the gross negligence or fault of the Bank or its employees in the execution of the transaction.

I.6.6.2. The Customer has acknowledged and agrees that, to the extent permitted by the law or the regulations, the Bank shall not be liable for any loss arising as result of:

- any full or partial failure to meet its duties and obligations due to a natural disaster, fire, action of the government or the state, war, civil disorder, insurrection, embargo, interruption of telecommunication services, failure of any computer system, interruption of electric power supply, labor conflicts (of any nature and regardless whether they involve the employees of the Bank or not) or any other reasons or circumstances (either similar in nature with any of those above, or not) that are beyond the control of the Bank;

- the fact that the Bank does not act in compliance with any Payment Order, if there are not sufficient available funds on the relevant Account in order to process a Payment Order, or should the Payment Order, if processed, result in exceeding any applicable credit limits;

- any action, delay or failure of a third party (including another financial institution) including, without limitation, any refusal of an Intermediary/Correspondent Bank or Beneficiary Bank to execute the Payment, or any action taken by them to block funds corresponding to the Payment, as a result of international sanctions or any other legal, regulatory or other requirements applicable to them; and

- the fact that the Bank does not act or delays in acting on a payment order if, in the Bank's opinion, the payment order, if processed, would result in a breach of any legal, regulatory or other requirements including, without limitation, requirements relating to the prevention of money laundering or the prevention of fraud, or a potential security issue, or a disadvantage, material damage or reputational risk to the Bank.

I.6.6.3. The Bank may take any action it deems appropriate to fulfil any obligations relating to the prevention of fraud, money laundering, the financing of terrorist activities, the violation of embargoes and/or international sanctions or other serious offences, and the provision of financial and other services to any person who may be subject to sanctions or who is known to be involved in money laundering, terrorist financing or tax evasion. Such measures may include, without limitation, investigating and intercepting Payments to and from the Account, and conducting investigations in order to determine whether a person or a related jurisdiction is subject to sanctions. This may result in delaying or declining to perform the Payment or blocking the funds with regards to a Payment Performed or a Collection. The Client acknowledges and agrees that the Bank shall not be liable or responsible for any loss suffered by the Client or any third party arising from the taking of measures imposed by national and/or international legal regulations.

I.6.6.4. Prior to the execution of the payment order, the Bank may contact the Customer to confirm it and will not execute the payment order

any such instruction until you get that confirmation. It is the Customer's responsibility to be available for such confirmation. This confirmation procedure may result in a delay or non-execution of the payment order. The Customer acknowledges and agrees that the Bank shall not be liable for any loss suffered by the Customer or any third party in such circumstances if it has complied with the national and/or international legal provisions in force at the time.

I.6.6.5. The Customer hereby agrees that the Bank shall not be liable under any circumstance for any direct and/ or indirect loss, including the one borne by the Customer as result of an action initiated by a third party.

I.6.6.6. The Customer agrees to indemnify the Bank for all losses borne or incurred by the Bank and all claims against the Bank in relation to the Payment Services, provided that the Bank shall not be entitled to rely on such compensation with regards to any loss or claim that may be exclusively attributed to a fraud, deliberate non-fulfillment or negligence of the Bank.

I.6.6.7. Should the Customer/ Holder deny having authorized a payment operation that has been performed, the use of a payment instrument issued by the Bank is not necessarily enough to prove that the payment operation has been authorized by the Customer/ Holder or that the latter acted in a fraudulent manner or did not follow, intentionally or by serious negligence, one or several of the obligations referred to under this document.

#### **I.6.6.8. Liability of the Bank for unauthorised or incorrectly executed payment transactions**

**I.6.6.8.1.** The Bank will correct a payment transaction only if the customer notifies the Bank, without justified delay, but no later than 13 months from the date of the debit, that it has detected an unauthorised or incorrectly or late executed payment transaction.

**I.6.6.8.2. In case of an unauthorized payment transaction,** the Bank has the following obligations:

- a) to reimburse the Customer the amount of the unauthorised payment transaction in question immediately or at the latest at the end of the next business day after having ascertained or been notified of the transaction, unless it has reasonable grounds to suspect that fraud has been committed and shall communicate these grounds in writing to the relevant national authority;
- b) to restore the debited payment account, where it would have been if the unauthorised payment transaction had not been carried out, if applicable;
- c) to ensure that the date of the currency of the credit to the Customer's payment account is not later than the date on which the amount was debited.

#### **I.6.6.9. The Bank's liability for non-execution or incorrect or late execution of payment operations:**

I.6.6.9.1. If the unique identification code provided by the Customer is incorrect, the Bank shall not be liable, in accordance with art. I.6.6.9.2. - I.6.6.9.10. below, for non-execution or defective execution of the payment operation:

I.6.6.9.2 In the case referred to in point I.6.6.9.1, the Payer's Bank shall make all reasonable efforts to recover the funds involved in the payment transaction.

I.6.6.9.3. The payee's payment service provider participates in these efforts, including by communicating to the Bank all information relevant to the proper collection of funds.

I.6.6.9.4. If collection of the funds is not possible, the Bank shall, upon written request, provide the payer with all information in its possession that is relevant to the payer to enable the payer to initiate legal action to recover the funds.

I.6.6.9.5. Where a payment order is initiated directly by the Customer, the Bank shall be liable to the Customer for the correct execution of the payment transaction, unless the Bank can prove to the Customer and, if applicable, to the payee's

payment service provider, that the payee's payment service provider has received the amount that is the subject of the payment transaction: in the latter case, the payee's payment service provider shall be liable to the payee for the correct execution of the payment transaction.

I.6.6.9.6. If the Bank is liable for non-execution or incorrect execution of payment transactions, it shall reimburse the Customer, without undue delay, the amount that is the subject of the non-executed or incorrectly executed payment transaction and, if applicable, restore the debited payment account to the state it would have been in had the incorrect payment transaction not taken place. The currency date of the crediting of the payer's payment account cannot be later than the date on which the amount was debited.

I.6.6.9.7. If the payee's payment service provider is liable to the payee for incorrect execution of the payment transaction, it shall immediately make available to the payee the amount of the payment transaction and, if applicable, credit the corresponding amount to the payee's payment account. The currency date of the crediting of the payee's payment account may not be later than the currency date that the amount of the payment transaction would have been if it had been executed correctly.

I.6.6.9.8. If a payment transaction is executed late, the payee's payment service provider shall ensure, at the request of the Bank, acting on behalf of the Customer, that the currency date of the credit to the payee's payment account is at the latest the currency date that the amount that is the subject of the payment transaction would have been if the payment transaction had been executed correctly.

I.6.6.9.9. The Bank shall, upon request, and at no cost to the payer, make immediate efforts to identify and follow up the payment transaction and to notify the payer of the results in the case of a non-executed or incorrectly executed payment transaction where the payment order is initiated by the payer.

I.6.6.9.10. The Bank shall be liable to the users of its payment services for all charges for which it is responsible, including any interest charged to the users of its payment services as a result of non-execution or incorrect execution, including late execution, of the payment transaction.

#### **I.6.7. Consent**

I.6.7.1. A payment transaction is considered authorised if the Customer has previously given his consent to the execution of the payment transaction.

I.6.7.2. The Customer and the Bank agree that the payment transaction shall be considered as authorized if the payer has expressed his/ her consent as follows:

- For transactions performed at the counter – by signing the payment/collection document;
- In the case of operations carried out through "Customer Service" - by providing personal identification data (name, date of birth, place of birth, phone number, CNP) and the default password;
- In the case of operations carried out through the "Garanti BBVA Online" service, by providing the customer number, password, confirming the security image and entering the unique code generated by the Ciframatic device or by confirming the session data transmitted in the Garanti BBVA Mobile application when the user logs in to the "Garanti BBVA Online" service
- In the case of operations carried out through the "Garanti BBVA Mobile" service, only the first authentication would require the use of the Ciframatic device, afterwards the consent will be given by entering the password in the authentication screen of the "Garanti BBVA Mobile" application, if the device used for authentication in the application does not present security risks that require the entry of the code generated by Ciframatic
- In the case of debit card transactions - by the Client/User signing the document indicated by the Acceptor and/or, where applicable, entering the PIN, 3D Secure password or any personal identification codes (e.g. Client's first name, surname, card number, expiry date, CVC), in the case of transactions where the card is not present;
- In the case of ATM transactions by inserting the card and entering the PIN code.

I.6.7.3. Consent to execute a payment transaction or a series of payment transactions must be given in the form agreed between the Customer and the Bank.

I.6.7.4. Consent to execute a payment transaction may also be given via the payee or the payment initiation service provider.

I.6.7.5. The procedure for expressing consent must be agreed between the Client and the Bank.

In absence of the consent expressed in one of the forms described above, the payment transaction shall be considered to be unauthorized.

#### **I.6.8. Conditions for Consent Withdrawal/ Consent Revocation**

I.6.8.1. The Customer may not revoke a payment order after it has been received by the Bank, with the exception of Art. I.6.8.4. and at the latest by the end of the working day preceding the agreed day.

I.6.8.2 Where the payment transaction is initiated by or through a PSIP or by or through the Payee, the Customer may not revoke the payment order after giving consent to the PSIP to initiate the payment transaction or after giving consent to the Payee to execute the payment transaction.

I.6.8.3. By exception to I.6.8.2. The customer may revoke the payment order, in the case of a direct debit, without prejudice to the reimbursement rights, at the latest at the end of the business day preceding the day agreed for debiting the funds.

I.6.8.4. After the time limits set out above, the payment order may be revoked only if the Customer and the Bank so agree. In cases of art. I.6.8.3. and I.6.8.4. the agreement of the Payee is also required. If agreed in the Master Agreement, the Bank may charge a revocation fee.

I.6.8.5. The client may withdraw his consent at any time, but no later than the moment of irrevocability, according to Art. I.6.8.1.

I.6.8.6. The consent expressed for executing several payment transactions may also be withdrawn, with any future payment transaction thereafter being considered as unauthorized.

I.6.8.7. The Bank reserves the right to block the payment instrument for objectively justified reasons related to the security of the payment instrument, a suspicion of unauthorised or fraudulent use of the payment instrument or, in the case of a payment instrument with a line of credit, of a significantly increased risk that the Customer will be unable to meet the payment obligation, and in the event of risks related to the existence of international sanctions in force.

I.6.8.7.1. In these cases, the Bank shall inform the Customer by SMS or e-mail regarding the payment instrument being blocked, and the reasons for such action, if possible, before the blockage and, at the latest, immediately after its blockage, except for the case when providing this information prejudices safety reasons justified in an objective manner or is forbidden by other relevant legal provisions.

I.6.8.7.2. The Bank shall unblock the payment instrument or shall replace it with a new one as soon as the blockage reasons cease to exist.

#### **I.7.1. Amendment of the Terms related to Payment Services**

I.7.1.1. The Bank may amend the provisions of this document relating to the Payment Services with 15 (fifteen) days' notice prior to their coming into force.

I.7.1.2. If within the term mentioned above the Bank shall not be notified about the amendments being accepted or not, it shall be considered that these amendments have been tacitly accepted by the Customer. The Bank shall not apply any termination charge should this document cease, due to failure to accept the amendments.

I.7.1.3. Changes to payment services and related operations shall take effect 15 (fifteen) days after the Bank has informed the Customer in advance of the changes, by means of a notification sent on a durable medium or by means of the statement of account made available in the manner agreed by the parties, unless the Customer has notified the Bank in writing that he does not accept the changes. In this case, the Customer has the right to unilaterally terminate this contract, free of charge, before the date proposed for the enforcement of the amendments.

#### **I.7.2. Complaints / Disputes.**

Any written complaint by the Customer regarding the quality of the products or services provided by the Bank shall be processed within 30 days and the Customer shall be informed of the action taken, by any means of communication agreed in accordance with these General Terms and Conditions of Business and/or in accordance with specific contracts.

I.7.2.1. Any dispute arising out of or in connection with this contract shall be settled amicably, and if this proves insufficient the dispute shall be referred to the competent courts for resolution.

#### **I.8. TRANSMISSION OF INSTRUCTIONS BY FAX**

I.8.1. The Customer agrees that the following provisions will apply to the Fax Transmission of Instructions service if the Customer expressly requests this service. The object of this service is the use by the Client of the facility to send instructions by fax to the Bank, which will carry out the transactions ordered on the basis of the instructions received from the Client.

I.8.2. The Client agrees to take over and assume all consequences and risks of faxing his instructions to the Bank. The Bank reserves the right to refuse to act on instructions sent by fax when it has doubts about the identity of the payer and/or any other reason, other elements concerning the payment, its economic and commercial character, including its legality, at its own discretion. In this case, the Bank shall inform the Client of the non-execution of its instructions within 5 working days from the date of receipt of the instructions by fax.

I.8.3. The Client undertakes:

- a) to communicate, in writing, to the Bank the fax number from which he will send the instructions;
- b) to transmit the instructions only with the signature of the authorized person(s) on each page, under the signature conditions (separate or joint signature) as defined in the specimen signatures;
- c) to submit to the bank (by letter or courier) within 5 working days after the fax transmission, the original instructions as faxed; the original instructions sent to the bank will be marked "*sent by fax*";
- d) to bear all costs related to the transmission of instructions by fax, as well as to the operations thus ordered and executed by the Bank.

#### **I.8.4. Rights and obligations of the Bank**

I.8.4.1. The bank undertakes:

- a) to execute the transactions requested by the Client in accordance with the instructions sent by fax, without waiting for the transmission of the original, as provided for in art. I.8.3 letter c) of this contract; the time of registration by the Bank of the instructions received by fax shall be deemed to be the time and date of their receipt;
- b) to check if the signatures in the faxed message are similar to those established when opening the account;
- c) to inform the Customer whenever the operation ordered and transmitted by fax cannot be carried out, due to the violation of any applicable legal rule.

### **I.8.5. Cases of exemption**

I.8.5.1. The Bank does not assume any responsibility for failure to carry out instructions received from the Client. The Bank is not liable in any of the situations mentioned below:

- for consequences arising from similarities in signatures that cannot be seen at first sight;
- in the event of malfunctioning, technical problems, illegal use of telephone services, possible interference or changes in the technical characteristics of the fax transmission operation due to requests from telephone service providers or public authorities;
- in case of receipt of erroneous and/or incomplete information or instructions sent by the Client by fax;
- in the event of any consequences arising from the Client's failure to comply with the obligation to mention "*sent by fax*" on the original instructions communicated to the Bank;
- in the event of the existence of any suspicion of the nature mentioned in I.8.2 above.

I.8.5.2. The bank will consider the instructions communicated by fax as correct. If the original of the instructions previously sent to the Bank by fax is found not to be in conformity with it, the entire responsibility lies with the Client, and the Bank cannot be held liable for any consequences arising from this.

### **I.8.6. Evidence of instructions**

I.8.6.1. The Bank's registers, records and documents, as well as the instructions sent by fax, form the basis for resolving any differences between the Bank and the Client.

### **I.8.7. Termination/Suspension/Suspension of the Fax Transmission Service**

I.8.7.1. The provision of the Service shall automatically terminate on the date of closure of the Customer's account or at any time with the agreement of both contracting parties.

I.8.7.2. Either party may terminate this service, provided that the other party gives at least 15 days' written notice, without incurring any additional costs resulting from the termination.

I.8.7.3. The Bank may withdraw from the service at any time, without the intervention of the court or the fulfilment of any other prior formality and without notifying the Client, if it ascertains that the Client is in breach of any of the provisions of this contract or if during the course of the contract the Client repeatedly invokes dissatisfaction or does not acknowledge the correctness, accuracy or authenticity of the instructions sent by fax.

I.8.7.4 The Bank reserves the right to suspend the provision of the service if it has suspicions regarding the transactions carried out and/or in the situations set out in the General Terms and Conditions concluded with the Bank, notifying the Client in writing 15 days in advance. Suspension may be applied without prior notice, when the measure is the result of the applicable legal provisions due to the Client's failure to comply with the legal obligations incumbent upon him, including those regarding the annual or whenever necessary updating of the declaration regarding the beneficial owner and the proper information of the Bank, the Client being informed of the suspension by one of the methods mentioned in art. 8 "COMMUNICATIONS/NOTIFICATIONS".

### **I.8.8 Designated fax number**

I.8.8.1. The fax number designated for faxing instructions by the Customer is the one specified in current account application and agreement and provision of banking services. If the Customer wishes to change this number, he shall notify the Bank in writing, indicating the new number.

## **I.9. CUSTODY OF DEBIT INSTRUMENTS**

### **I.9.1. General information**

I.9.1.1. The Customer agrees that the following provisions will apply to the Debit Custody service if the Customer expressly requests this service. The object of this service consists in the transmission by the Client to the custody of the Bank of debit instruments (checks and promissory notes) for their management, in order to remit them for collection according to their due date, respectively their date of issue, with the purpose of crediting the clients' account or processing refusals, as the case may be, in exchange for the payment of a fee.

I.9.1.2. The delivery-receipt of debit instruments is done on the basis of a verbal process.

I.9.1.3. In the delivery receipt of debit instruments, the following details shall be mentioned: current number, type of instrument (check or promissory note), series/number, date of issue, amount and maturity.

I.9.1.4. The minutes will be signed by both parties. If the data recorded in the minutes are not in accordance with reality, the minutes will be amended accordingly and then signed by both parties.

### **I.9.2. Commissions**

I.9.2.1 The Bank shall charge a fee for the safe custody of payment instruments in accordance with the list of Standard Fees and Charges in force at the time of the request.

I.9.2.2. In case of non-payment of the commission by the due date (on the first working day of each month, for instruments delivered during the previous month), the Bank is authorized to charge late payment penalties of 0.06% per day of delay, calculated on the value of the custody price.

I.9.2.3. The Bank may also withhold the countervalue of the above-mentioned commission from the collected debit instruments.

### **I.9.3. Customer rights and obligations**

The Customer has the following obligations:

- a) to pay to the Bank the established commission on the due date (on the first working day of each month, for instruments delivered during the previous month);
- b) to transmit to the Bank for safekeeping only those payment instruments validly issued, on the basis of the legal regulations in force, whose maturity is later than the date of delivery.
- c) not to transmit to the Bank checks issued without cover or check books declared lost or stolen or documents damaged, altered, with erasures, etc.

#### **I.9.4. Rights and obligations of the Bank**

I.9.4.1. The Bank, in accordance with this contract, has the following obligations:

- a) to keep the debit instruments received in custody for the duration of the contract;
- b) ensure the integrity of the debit instruments entrusted to it and take measures to prevent their damage or deterioration;
- c) to process debit entries within the time limits and under the conditions stipulated therein.

I.9.4.2. The bank may refuse to accept payment instruments in the following situations:

- a) debit instruments are damaged;
- b) debit instruments are not issued in accordance with the legal regulations in force and are considered void;
- c) the due date of the payment instruments has expired on the date of delivery;
- d) if there are suspicions as to the legality of the instrument issued, including as regards the signature of the person who engages the issuer;
- e) if legal requirements require the temporary suspension of operations, including if the Customer has not fulfilled its legal obligations to update the beneficial ownership information.

#### **I.9.5. Duration of service provision**

I.9.5.1. The service is effective from the date of application and is valid for 1 year. It will be automatically extended if neither party gives notice of termination at least 10 days before the expiry date.

I.9.5.2. This Agreement may be terminated by either party unilaterally giving 15 days written notice by return receipt requested, prior to the date on which termination is desired. On the date of termination of this Agreement, the Bank shall deliver to the Customer the payment instruments it holds.

I.9.5.3. In the event of non-fulfilment by the Client of the contractual obligations, the contract shall be automatically terminated without any further delay and without any other prior formality.

### **I.10. CASH WITHDRAWAL SCHEDULING AGREEMENT**

#### **I.10.1. General information**

I.10.1.1. The Customer agrees that the following provisions shall apply to the product of telephone scheduling of cash withdrawals from the account through the Call Center Service, for amounts over RON 10,000, EUR 10,000 (or over 10,000 units of any other currency). The Client is aware of the legal provisions limiting cash withdrawals according to the ceiling established by law and is aware that the withdrawal from his accounts opened with the Bank of amounts above the ceiling can only be made on the basis of legal documents, which prove the commercial, economic and legality of the use of the amounts thus withdrawn.

I.10.1.2. The conclusion of this contract does not replace the Client's possibility to schedule cash withdrawal directly in the agency.

#### **I.10.2. Customer Rights and Obligations**

##### **The Client undertakes:**

- a) to communicate in writing to the Bank the telephone number where the call will be made for verification and validation of the appointment;
- b) to bear the fee for the non-delivery of the amount scheduled for withdrawal, if the withdrawal has not been made, according to the list of Standard Fees and Charges valid at the time of the operation;
- c) to comply with the limits provided by the legislation in force for cash withdrawals and to present at the time of cash withdrawal the related documents necessary to justify the withdrawals exceeding the respective legal limits required by the regulations in force, if applicable;
- d) to make the cash withdrawal appointment through the Call Center service in due time, at the latest on the last bank working day before the date set for the cash withdrawal, by 12:00 noon. For cash withdrawals exceeding 100.000 EUR (or equivalent in other currency) or 100.000 RON, the appointment through the Call Center service will be made at least two bank working days before the day of withdrawal.
- e) to confirm the cash withdrawal schedule when the Bank calls the telephone number stated in the contract to validate the withdrawal. If three telephone calls for verification and validation of the cash withdrawal appointment have not been answered by 12:00 noon on the banking day prior to the withdrawal of an amount exceeding 10,000 EUR/ 10,000 units of another currency, or two days prior to the withdrawal of an amount exceeding 100,000 EUR/ currency equivalent, the appointment is cancelled;
- f) to submit the supporting documents requested by the Bank.

#### **I.10.3. Rights and obligations of the Bank**

##### **The bank undertakes:**

a) to schedule the cash withdrawal ordered by the Client in accordance with the Client's instructions, transmitted by telephone through the Call Center service, if the limits and or conditions provided by the legislation in force are respected;

b) to validate the appointment by calling the customer on the number provided.

#### **I.10.4. Cases of exemption**

I.10.4.1. The Bank does not assume any responsibility for failure to carry out instructions received from the Client in any of the situations mentioned below:

a) in the event of malfunctioning, technical problems, illegal use of telephone services, possible interference or changes in the technical characteristics of the identification and verification of requests received from telephone service providers or public authorities;

b) in case of receiving erroneous and/or incomplete information or instructions transmitted by telephone through the Call Center service;

c) in case of any consequences caused by the validation and non-recognition of the cash withdrawal programming made through the Call Center, if this operation has been confirmed by calling the indicated number;

d) if the legal limits on cash withdrawals are exceeded or if the Client does not present complete and correct documents justifying the exceeding of the legal limits, but if the cash withdrawal is for the payment of dividends or the repayment of loans to individuals, which are made by bank transfer.

I.10.4.2. The bank will consider the telephone confirmation and validation as cash withdrawal appointment. If the telephone confirmation and its validation are not subsequently acknowledged by the Client, the entire responsibility rests with the Client, and the Bank cannot be held liable for the consequences. The Bank may refuse to act according to the instructions of the telephone appointment through the Call Center service when it has doubts about the identity of the person who requested the appointment and/or for any other reason, at its own discretion. In this case, the Bank shall inform the Client of the non-execution of its instructions within one banking day from the date of receipt of the telephone cash withdrawal appointment.

#### **I.10.5. Number designated for the Confirmation Procedure**

I.10.5.1. The designated phone number for verifying and validating the cash withdrawal schedule will be completed on the current account application and agreement and provision of banking services.

I.10.5.2. If the Customer wishes to change this number, he shall notify the Bank in writing, indicating the new number.

#### **I.10.6. Evidence**

The Bank's books, records and documents relating to the scheduling of cash withdrawals shall be considered as strict records and without any further confirmation. They form the basis for the resolution of the relationship between the Bank and the Client.

#### **I.10.7. Duration/termination/termination/suspension of service**

I.10.7.1. This service is effective from the date of application and is valid for the entire period during which the Customer has an account with the Bank.

I.10.7.2. The Service ceases as of right on the date of closure of the Customer's account.

I.10.7.3. Either party may request the termination of the contract, provided that the other party is notified in writing at least 15 days in advance, without additional costs resulting from the termination of the contract.

I.10.7.4. The Bank may terminate the contract at any time and without the intervention of a court of law or the fulfilment of any other prior formality and without notifying the Client, if it ascertains that the Client violates any of the provisions of this contract or if during the course of the contract the Client does not recognize the correctness, accuracy or authenticity of the instructions for scheduling/confirming the cash withdrawal schedules, but also if the Client repeatedly refuses to submit supporting documents, or submits documents that raise suspicions regarding the economic, commercial or legal nature of the withdrawal of the respective amounts.

I.10.7.5. The Bank reserves the right to suspend this contract in case it has suspicions regarding the transactions carried out, in case of failure by the Client to submit supporting documents, including in case of failure by the Client to update the information expressly provided by law, without any prior notice, the Client being informed of the suspension by one of the methods mentioned in art. 8 „COMMUNICATIONS/NOTIFICATIONS”

I.10.7.6. The Bank may suspend the services covered by this contract for other reasons without having to justify its decision, by notifying the Customer in writing 15 days in advance.

### **11. OPERATIONS PERFORMED BY THE BANK ON THE CUSTOMER'S ACCOUNT WITHOUT ITS AGREEMENT**

11.1. The Bank may carry out, without the Client's prior consent, any transactions on the Client's accounts, except for term deposit accounts - which may be debited only on maturity - and special purpose accounts, in order to settle the Client's obligations, in the following cases:

- the account balance is exceeded beyond authorization;

- existence of outstanding debts of the Customer, arising from loan contracts concluded between the Customer and the Bank, regardless of their nature;

- existence of any amounts (such as, without limitation, fees, charges, commissions, expenses of any type) due by the Customer to the Bank, arising from contracts concluded between the Customer and the Bank;
- the existence of commissions/surcharges due to the Bank or correspondent banks in the case of foreign exchange payments ordered by the client and/or made on his behalf;
- unavailability of accounts by the order of third parties, based on legal provisions (e.g. garnishment orders or other acts with similar legal value);

The Bank may also carry out, without the prior consent of the Client, any operations on the Client's accounts, except for term deposit accounts - which may be debited only on maturity - and special purpose accounts, and in the following cases:

- returns of operation performed inappropriately by the Bank;
- other circumstances set out by the law.

11.2. If the Customer has funds in accounts in currencies other than the currency of the amounts due and owing to the Bank, as mentioned in point 11.1., the Bank is authorized to carry out the foreign exchange necessary to obtain the funds in the currency of the amounts due and owing, using the Bank's exchange rates valid on the date of the transaction.

## **12. FEES, OTHERS THAN THE ONES RELATED TO PAYMENT SERVICES**

12.1. For operations performed in the name and on the accounts of the Customer, the Bank shall charge fees. Unless there is a special agreement between the Bank and the Client regarding fees and charges, the Bank will charge the standard fees and charges, valid at the time of the transaction and which are set out in the Fees and Charges Schedule.

12.2. Some transactions, involving the participation of other banks may generate additional costs, which shall be borne separately by the Customer.

12.3. The bank may apply lower rates during promotional campaigns, and after the end of these campaigns, the bank will revert to the Standard Fee and Commission Rate.

12.4 The Bank may amend the level of charges and fees. Amendments shall be notified by the Bank by displaying them in the Bank's agencies or on the Bank's web site or by any other means (e-mail, account statement etc.). In all cases, the amendments shall be enforced with the compliance of the legal provisions, if applicable. Should he/she not agree with such amendments, any Customer has the right to unilaterally terminate this contract.

## **13. INTERESTS**

14.1. At the ending of every month, the Bank shall credit the current accounts of the Customer with the interest rate applicable to the current account, if applicable, according to the Rate of Charges and Fees.

14.2. The level of interest of the current account may be unilaterally changed by the Bank, with such being communicated through a written notification or by means of electronic communication (e-mail, SMS, WAP, facsimile etc.).

14.3. The customer will owe and pay penalty interest on any debit balance of a current account, unless otherwise provided. These interests shall be calculated for the entire period in which the account is a debt one, until the full refund of the amount due.

## **14. ACCOUNT STATEMENT**

14.1. Account statements, including those relating to debit card transactions, shall be made available to the Customer, free of charge, on a monthly basis, at the Bank's head office and via the Internet Banking application, and shall include details of transactions as well as the amount of fees and interest due.

14.2. For debit cards, in the event of an express request from the Holder, the Bank has the obligation to provide him/her with all the information regarding all transactions performed using the Card/ additional Cards to his/her domicile and/ or at the Bank's headquarters and/or by any other means of electronic telecommunication, within 72 hours from the date of the request.

14.3. Upon receipt of the statement, the Customer is obliged to check and notify the Bank, within 10 banking days, of any errors noted. If the Customer's account has been credited with undue amounts, the Customer is obliged to return these amounts within a maximum of 10 days from the receipt of the statement of account or from the receipt of a notification to this effect from the Bank.

14.4. If within 13 calendar months from the date of the transaction on the account, the Client or his Authorised Representatives do not notify the Bank in writing of any errors or omissions found regarding the transactions carried out, the balance and transactions on the current account statement shall be deemed to be implicitly accepted.

14.5. If the error occurred due to the Bank's fault, the latter may return the amount without the agreement of the Customer/ Holder.

14.6. The Bank shall not be liable for any misunderstandings/ errors/ losses occurred in case of communicating with the Customer/ Holder by phone, fax or mail.

14.7. If, after checking the statement of account, the Customer finds card transactions deemed not to have been ordered or discrepancies between the transaction receipts and the statement of account, the Customer shall notify the Bank in writing of such transactions within 30 days from the date of issue of the statement, but no later than 13 (thirteen) months from the date of the transaction, provided that the delay is justified. Thus, the Holder/ User shall use the form put at his/her disposal

by the Bank, shall send the Bank a written contestation, along with any other additional information/documents that support the contestation.

14.8. If the contested transactions were performed using an additional card, the contestation needs to be signed by the User too.

14.9 The Bank shall analyse the complaint and inform the Customer on the status and/or the way of resolving the complaint within 15 working days and in accordance with the legal provisions in force. If the reply cannot be given within 15 working days for reasons beyond the Bank's control, the Bank will send the Client a provisional reply indicating the reasons for the delay and the maximum deadline for resolving the dispute. In any case, the deadline for receipt of the final response shall not exceed 35 working days.

14.9. The Bank may request any supporting documents regarding the card transactions ordered by the Customer (regarding disputes of card transactions) when it deems necessary. Otherwise, Garanti Bank S.A. cannot be held liable for the failure to resolve or the late resolution of the Customer's complaint.

14.10 The specific procedures and deadlines of the Visa/MasterCard international card organization will apply to the resolution of the appeal.

14.11. The Bank shall return to the Client the value of transactions not executed or executed improperly, as well as all financial implications arising therefrom (such as, but not limited to interest, commissions), in accordance with the legal provisions in force.

14.12 If it is established after the refund of the disputed amount(s) that the transaction amounts are the responsibility of the Client, they will be debited from the Client's card/account. If the Customer/User's objection is unjustified/unfounded, the unjustified refusal to pay fee will be charged according to the List of Fees and Charges.

14.13. If the Customer's complaint is deemed to be unjustified, the Customer may address the competent authorities.

## **15. OPERATIONS WITH COMMERCIAL PAPERS**

### **15.1. COMMON PROVISIONS**

15.1.1. At the Customer's request, the Bank may perform operations with commercial papers (promissory notes, bills of exchange and checks), in compliance with the legal provisions in force and the international practices.

15.1.2. The Customer shall send the Bank in due time (according to the "Deadlines for receipt of payment instructions" in the document "Standard Fees and Charges") written instructions for each transaction relating to the remittance for acceptance and/or collection. The protest service of the commercial papers may be offered by the Bank, pursuant to the policy, in cases specifically agreed.

15.1.3. The Customer's current account shall be credited with the equivalent value of the commercial paper by the Bank at the date of its actual collection.

15.1.4. The Bank shall honor the payable commercial papers from the Customer's current account, opened with the Bank, only if these are drafted and filled in compliance with the law and only within the limit of the available funds in the account, provided that they have been received by the beneficiary in due time, with the observance of the legal provisions.

15.1.5. The Bank reserves its right to refuse receiving for settlement or for return commercial papers which feature erasures, changes, additions, ruptures, discoloration etc.

15.1.6. The fees applicable to commercial paper transactions carried out by the Bank at the customer's request are mentioned in the document "Standard fees and commissions".

### **15.2. CHECKS**

15.2.1. The Customer may request the Bank to issue checks, and the Bank shall be able to issue check books for him/her, according to its own internal regulations and policies.

15.2.2. The Bank may receive checks with the purpose of remitting them at maturity in the country or abroad, for them to be paid by triggered banks.

15.2.3. The Bank may provide these services for checks issued abroad, according to its internal rules and policies.

15.2.4. Checks do not represent any guarantee for the collection of the value they were issued for.

15.2.5. The Customer is the sole responsible for the consequences of an unsettled check, as a result of data being filled in erroneously or the lack of available funds.

15.2.6. If the Customer has issued checks without cover, the Bank has the right to withdraw the check books issued to the Customer and declare the remaining check books void, and to proceed in accordance with the applicable legal provisions.

15.2.7. The Customer is responsible for the loss, deterioration or theft of the check notes or check books issued by the Bank.

15.2.8. The Customer is obliged to surrender the unused check file at the first and simple request of the bank, knowing that issuing checks after the date of notification constitutes a continuing offence with payment instruments, and incurs criminal liability of the legal representative of the issuing Customer.

## **16. SUSPENSION/TERMINATION OF THE CONTRACTUAL RELATIONSHIP. THE RIGHT OF THE BANK TO SUSPEND THE EXECUTION OF ITS OBLIGATIONS. TERMINATION OF RIGHTS OR OF THE TERM BENEFIT**

16.1. The Client's current account can be closed:

- by agreement of the parties with immediate effect, evidenced in writing;

- at the Client's initiative and written request:

a) he/she notifies the Bank in writing, at least 30 days in advance, of his/her intention to terminate the Contract and deposits with the Bank all Cards issued, unless they are no longer in his/her possession (they have been declared stolen, lost, have been retained at the request of the Bank) or, in the case of renouncing the BBVA Online Guarantee service, the Ciframatic device; on the date of receipt/registration of the notification of termination of the Card contract, the Bank blocks all cards issued, and in the case of Garanti BBVA Online and Garanti BBVA Mobile blocks access.

b) in the situation provided for in paragraph 19.5, if the Customer does not agree with the modifications, the Customer shall have the right to unilaterally terminate this Agreement, at no additional cost, with effect from the date on which the modifications would have applied.

- at the Bank's initiative:

a) The Bank shall notify the Customer in writing of the termination of the contract with a notice of 15 (fifteen) days prior to termination, by e-mail to the e-mail address communicated in the relationship with the Bank and/or by registered letter to the last address communicated by the Customer to the Bank and, in the event of termination of the Card contract, shall block all Cards issued, and in the event of termination of the contract for Garanti BBVA Online and Garanti BBVA Mobile services, shall block the services in question;

b) The Bank may decide to close an account if there has been no movement on the account for 12 (twelve) months (inactive/dormant account), notifying the Account Holder by registered letter to the last address communicated by the Account Holder to the Bank or by any other means agreed with the Customer (e-mail), giving the Customer a notice period of 15 days from the date of notification.

c) as a consequence of legal provisions.

16.2. In case that the available funds existing in the accounts is composed by fractions of currency which may not be withdrawn or transferred by the Customer in the existent currency, the Bank shall have the right to debit the account with this amount and then shall be able to proceed to closing the accounts.

16.3. The right to action for the reimbursement of the credit balance resulting from the closure of the current account is limited for a 5-year term from the date when the current account is closed.

16.4. If the current account has been closed at the Bank's initiative, the limitation period shall be calculated from the date on which the Customer was notified to this effect.

16.5. The Bank can may at any time to declare the anticipated maturity of the Customer's obligations, the suspension / termination of all relationships with the Customer, the termination of any contract concluded with the Bank and/ or the closure of his/her accounts, being able to ask him/her to transfer or withdraw the available funds, for any of the following situations, these **representing major breaches of the Customer's obligations, from the Bank's perspective**:

- providing incorrect, incomplete or false information;
- in the situation where after opening the accounts the Bank has suspicions that they are being used illegally or for criminal activities (e.g. money laundering or terrorist financing operations, etc.), including, without limitation, situations where criminal cases are pending before the criminal judicial bodies or courts in connection with these facts;
- The Bank identifies a reputational risk as a result of continuing the contractual relationship with the Customer;
- The Customer has seriously and repeatedly breached the obligations assumed towards the Bank under this contract;
- the withdrawal of any of the authorisations granted by the Customer to the Bank under this Agreement or between the Customer's shareholders/partners/legal or contractual representatives or between the latter and other persons there are major disputes or disagreements regarding the right to operate on the account opened with the Bank and/or the right of representation in relations with third parties and/or disputes or disagreements which directly or indirectly call into question the right to operate on the Customer's accounts/right of representation;
- failure to update personal data within 30 days of their modification or within 30 days of the notification received from the Bank;
- the Client's refusal to provide information and supporting documents proving the commercial, economic and legality of transactions;
- failure to update legal data, including the submission of documents on the identification and verification of beneficial owner/controllers statements and failure to update the respective information in the relevant registers where the entity is registered on an annual basis.

16.6. In any of the situations provided for in 16.5. The Bank may notify the Customer in writing of the declaration of early maturity of the Customer's obligations, suspend the termination of contractual relations or grant a remedy period of up to 15 calendar days, after which it shall consider all contracts concluded between the Bank and the Customer terminated, without the intervention of any court and without notice to this effect. As an exception, accounts which are accompanied by deposits and/or commitments to the Bank shall not be closed before their due date or the expiry of the term of validity of those commitments. In certain situations related to criminal activities, the provision of false information, as well as in case of serious and repeated breach of the provisions of this Contract, the Bank may terminate all contracts concluded with the

Client, without prior notification to the Client and without giving reasons for its decision, by notifying the Client subsequently, as soon as possible after the date of the decision to terminate the contractual relationship.

Where special provisions are featured in other contracts signed by the Customer with the Bank, those special conditions, related to the situations when the Bank may cease/terminate such contracts shall apply.

16.7. The Bank may also declare the termination of the contract in case of repeated breach of any other obligations of the Customer arising from this contract.

16.8. The Bank has the right to terminate the contractual relationship with the client in case of failure to update the legal data on the respective legal person or entity without legal personality, immediately or may grant a period of 30 days from their modification or 30 days from the notification received from the Bank, depending on the nature of the changes and the legal requirements in the matter.

**16.9. The right of the Bank to suspend the execution of its obligations**

The Bank may suspend the execution of its obligations, notifying the Client in writing, in the event of non-payment by the Client of its payment obligations to the Bank on time, if fraudulent transactions are found to have been carried out or if the Bank finds that the Client has not updated its data, and whenever it deems this necessary for the Client's safety.

16.10. The Bank reserves the right to restrict access to the account and may suspend the use of the electronic payment instrument from the moment when the Customer's account with the Bank is subject to unavailability, according to the legal provisions in force. The suspension will last until the cause that triggered it has ceased, with notification to the Client to this effect.

**17. PROVISIONS ON SERVICES FOR INITIATING PAYMENTS, INFORMING ABOUT THE ACCOUNT STATUS AND CONSULTING BALANCE AVAILABILITY VIA THE DEDICATED INTERFACE**

**17.1. Payment initiation service**

Through the dedicated interface and a PSIP, the Customer can initiate payment orders from a Payment Account opened by him/her at the Bank, if this account is accessible through "Garanti BBVA Online" and "Garanti BBVA Mobile".

Each payment initiated through the dedicated interface requires the Customer's consent, granted under strict authentication conditions, using the same payment validation methods available through "Garanti BBVA Online" and/or "Garanti BBVA Mobile". The consent process for the two services is mentioned in Art. I.6.7.

After the payment orders have been made, the Customer may not revoke the consent for the payment order initiated through the Payment Initiation Service Provider, except for recurring payments or payments entered with a future processing date.

**17.2. Account Information Service**

Through the dedicated interface and a PSIPC, the Customer can request from the Bank information about the Payment Account opened by the Customer with the Bank, i.e. account details, balance and transaction history.

To obtain information through the dedicated interface and the Account Information Service Provider, the Customer will use the same strict authentication methods used for access to "Garanti BBVA Online" and/or "Garanti BBVA Mobile".

In order to benefit from this information, the selected account must be accessible online, i.e. it must be viewable via the "Garanti BBVA Online" and "Garanti BBVA Mobile" services.

For account information requests, the Customer's consent is required, granted under strict authentication conditions, available through "Garanti BBVA Online" and/or "Garanti BBVA Mobile". The consent process for the two services is mentioned in Art. I.6.7.

**17.3. Funds availability confirmation service**

At the request of a Payment Service Provider issuing card-based payment instruments, the Bank shall immediately confirm to the Payment Service Provider, via the dedicated interface, whether the amount required to execute a card-based payment transaction is available in the Payment Account accessible online.

In order to activate the funds availability confirmation service and to enable the transmission of the related information through the dedicated interface, the Customer will express his/her consent by completing a written request at any of the Bank's branches.

By giving consent, the Payment Service Provider issuing card-based payment instruments will be allowed to check the availability of any amount in the Online Accessible Payment Account for which consent has been given.

The Bank will respond to the Payment Service Provider issuing card-based payment instruments with "Yes" or "No" to each request for a balance availability check.

The Bank may deny access to the Online Payment Account for objectively justified reasons related to unauthorized or fraudulent access by a PSP including unauthorized or fraudulent initiation of a Payment Transaction. In such cases, the Bank shall inform the PSP, if possible, before and at the latest immediately after the denial of access through the dedicated interface. The information shall contain the reasons for denial unless the provision of such information would compromise objectively justified safety reasons or is prohibited by law. The bank allows access to the Payment Account once the reasons for refusal cease to exist.

## **18. FORCE MAJEURE AND FORTUITOUS EVENT**

18.1. The parties shall not be liable in case of late performance or non-performance of their obligations due to Force Majeure or Force Majeure. The liability of the Parties shall be waived or suspended, as the case may be, in the event of the invocation of force majeure or fortuitous event.

18.2. **Force majeure** means an external event, occurring after the signing of these GENERAL CONDITIONS OF BUSINESS, which is unforeseeable, absolute, invincible and unavoidable, and which is of such a nature as to exonerate the party invoking it from liability, which prevents it from fulfilling all or part of its contractual obligations during the business relationship (including but not limited to strikes, natural disasters, war).

18.3. **Fortuitous event** means an event which could not have been foreseen or prevented by the party who would have been liable if the event had not occurred, and which is of such a nature as to exonerate the party claiming it from liability, including technical defects which make it impossible to provide the contracted service.

18.4. The affected party shall notify the occurrence of the force majeure event within a maximum of 5 days from the date of occurrence, and within a maximum of 15 days shall forward to the other party, in original, the certificate attesting the force majeure event issued by the competent authorities.

## **19. FINAL PROVISIONS**

19.1. The Customer shall be in default by default by failing to perform when due any of its obligations under these GENERAL TERMS OF BUSINESS or any other contract entered into with the Bank.

### **19.2 Tacit renewal of the mandate.**

All authorizations granted by the Customer to the Bank under this Agreement shall be valid for a period of 15 years, unless otherwise agreed by the parties at the date of conclusion of the current account agreement and shall be tacitly renewed for periods equal to the initial term, unless either party declares in the meantime the termination of the business relationship, which shall entail the termination of all contracts, facilities granted and the termination of the related authorizations.

19.3. At any time the Customer may request, free of charge, a copy on a durable medium of these GENERAL CONDITIONS OF BUSINESS.

19.4. These GENERAL TERMS AND CONDITIONS OF BUSINESS shall apply from the date of commencement of the business relationship by requesting the opening of the Client's accounts or from the date of requesting the provision of a service and shall continue to apply throughout the contractual relationship between the Bank and the Client, insofar as the service is not of an occasional nature.

19.5 The Bank may amend these GENERAL BUSINESS CONDITIONS. The Bank will communicate the changes by posting them in the Bank's territorial units or on the Bank's website or by any other means (e-mail, account statement, etc.). In all cases, the amendments shall be enforced with the compliance of the legal provisions, if applicable. If the Customer does not appear before the Bank at its headquarters or does not transmit any written notification regarding the proposals of amendment until the date proposed for their enforcement, it shall be deemed that the Customer has accepted exactly the new provisions. If the Customer does not agree with the modifications, the Customer has the right to unilaterally terminate this Agreement, free of charge, with effect from the date on which the modifications would have been applied.

19.6. The Bank has the right to transfer part and/or all, as the case may be, these GENERAL BUSINESS CONDITIONS to another entity, in accordance with the law. The Bank may assign any and all of its rights and obligations arising from these GENERAL TERMS OF BUSINESS to other entities in the group, to debt collection companies or to entities having the same object of activity, the Client being notified in this respect in accordance with the legal provisions. The customer expressly accepts this assignment in advance.

19.7. The Customer expressly declares that he/she freely, freely and in full knowledge of the nature, subject matter, provisions, effects of this Agreement and the identity of the Bank and that he/she assumes the risk of any error in these. These GENERAL BUSINESS CONDITIONS are governed and interpreted according to the Romanian Law, and for the settlement of any litigations or disputes that may arise, the parties shall address the competent courts of law in Romania.

19.8. Should any provision of the GENERAL BUSINESS CONDITIONS become, at some point, illegal, not valid or non-enforceable pursuant to the applicable law, the other provisions of these GENERAL BUSINESS CONDITIONS shall remain in force.

19.9. The Client declares that he assumes and accepts all risks that may occur during the performance of the Contract due to an exceptional change in the initial circumstances envisaged at the date of its conclusion (including those that may result from the commencement of enforcement proceedings), changes that may result in an excessively onerous performance of this contract.

19.10 Considering that Romania has signed an Intergovernmental Agreement (IGA) on 01.07.2014, Garanti Bank S.A. is considered, as of such date, Model Reporting Institution 1 within the FATCA. Consequently, Garanti Bank S.A. has the obligation to request certain information, with the purpose of identifying if the customers need to be reported for FATCA purposes. Moreover, Romania is affiliated to the Common Reporting Standard (CRS) and, therefore, customers shall be requested additional information, as of 01.01.2016.

In order to be aligned with both laws, Garanti Bank S.A. shall request such information and shall probably, request additional information, during the registration process or in the future. In this regard, customers should note that this information is required to be provided within the time limits set by Garanti Bank SA.

19.11. In all cases of termination of the account relationship with the Bank, the Account Holder undertakes to return all check, promissory note and bill of exchange forms to the Bank. The customer is obliged to request the cancellation of the security by a request addressed to the presiding judge of the court of the place of payment of the check, in case of loss, theft or destruction of the security. The Ordinance must be communicated to the Bank and published in the Official Gazette of Romania.

The parties declare that they have received the information necessary to enter into this document in the form in which it was concluded.

The client has acknowledged, understood, and fully accepts the provisions of these GENERAL BUSINESS CONDITIONS, as also declared in the current account application and agreement and provision of banking services for legal entities and other entities / information update application for legal entities and other entities.

The parties agree not to apply, in their contractual relationship, the following provisions of the Law no. 209/2019 on payment services and for the amendment of some normative acts: Title III - Transparency of conditions and information requirements for payment services and Art. 141, 171, 172, 177-179, art.182-185, art.207, art 208-212 of Title IV - Rights and obligations relating to the provision and use of payment services.

The Customer has taken cognizance of and expressly accepts the clauses relating to: limitation of the Bank's liability - art.6.3, art. 10.I.4.11. 10.I.6.6, 10.I.8.5, suspension/termination of the contractual relationship/right of the bank to suspend performance of its obligations/forfeiture of rights or benefit of the term - Art. 16, the right to suspend the performance of the Bank's obligations - art. 10.I.4.9, 10.I.5.19, 10.I.5.26, 10.I.8.7, forfeiture of the Client's rights or the benefit of the term - art. 16.9, tacit renewal of authorizations granted by the Client to the Bank - art. 16.6, as well as other clauses with similar content.