

**GENERAL PROVISIONS**

These General Business Terms and Conditions ("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 business relations conduct between Garanti Bank S.A. (the "Bank") and its individual Clients in Romania or abroad (the "Clients").

The GTC are regular 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.

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

**DEFINITIONS** - Wherever 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;

**Bank SWIFT address/ Bank Identifier Code ("BIC")** - internationally recognised code consisting of 8 or 11 alphanumeric characters that identifies a specific 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;

**Banking Supervisory Authority** - National Bank of Romania ("**NBR**") with head office in Romania, Bucharest, 25 Lipscani, Street, 3<sup>rd</sup> District, postal code 030031;

**Authentication** - the procedure that allows the Bank to verify the identity of a payment service Client based on the proper use of customized security features;

**Strict Authentication:** - a procedure that allows the Bank to verify the Client's identity and consent through the Client's use of at least two distinct security features included in the category of knowledge (something only the Client knows) and possession (something only the Client possesses) and inherency (something the Client 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** - Garanti Bank S.A., with registered office in Bucharest, 5 Fabrica de Glucoza Road, Novo Park 3, Business Center, Building F, 5<sup>th</sup> and 6<sup>th</sup> floors, 2<sup>nd</sup> District, registered with Trade Registry under no. J2009004429408, EUID ROONRC. J2009004429408, with sole registration code (tax ID) 25394008, fiscal attribute RO, registered in the ASF Register with no. PJR01INCR/400019/28.03.2019, registered in the register of credit institutions with no. RB-PJR-40-066/2009, [RON code 549300UZRCTIM0HREY46, GIIN 41W7SM.00001.ME.642];

**Beneficiary Bank** - the bank identified in the payment instruction as the Beneficiary Bank of the Executed Payment, and to which an account of the Beneficiary is to be credited according to the payment instruction;

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

**Payee** - the intended recipient of the funds that have been the subject of a payment transaction;

**Ultimate Beneficial Owner** - any natural person who ultimately owns or controls the Client and/or the natural person on whose behalf or in whose interest a transaction, operation or activity is carried out, directly or indirectly;

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

**Bonus** - is a facility granted to the Client/User for the use of a Card, except for cash withdrawal operations;

**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 carried out by bringing the card close to the POS/ATM terminal incorporating this technology, without the need to enter, for amounts below the limits set by the card organisations and by EU Regulation 2018/389 supplementing EU Directive No 2366/2015 of the European Parliament and of the Council (PSD2), the PIN code.

These limits are published on the bank's website [www.garantibbva.ro](http://www.garantibbva.ro), and are subject to change depending on the card organisations' decisions 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;

**Client/Titleholder** - any natural person, resident or non-resident, with whom the Bank conducts business relations or with whom it conducts other operations of a permanent or occasional nature, including the legal representatives/legal representatives of the Client and Users. The Bank's Client is considered to be any person with whom the Bank has negotiated a transaction, even if the 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 Client 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 Client to another page;

**Fees** - all costs that the Client has to pay to the Payment Service Provider in return for the provision of services related to or in connection with a Payment Account;

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

**Inactive (dormant) account** - a current account that has not recorded any debit or credit transactions ordered by the Client in the last 12 calendar months (for standard current account) or 24 calendar months (for basic services payment account) and that does not have any active deposits and/or active products/commitments (e.g. loans, 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 Client via an online interface;

**Written dispute** - the way in which the Client can dispute a transaction considered not performed / performed incorrectly and existing on his/her account, using the dispute form provided by the Bank;

**Remote contracting of products/services** - is represented by remote contracting of products/services, for products/services for which the Bank offers this option, by going through an online Client authentication process, verifying the identity of the person through technical mechanisms, generating and issuing qualified certificates by a certification service provider selected by the Bank, signing by applying an extended electronic signature based on a qualified certificate on the contractual documents necessary to initiate the business relationship and access products/services online. In case of the Bank's approval, the remote contracting process initiated by the Client leads to the opening of the requested accounts in the Bank's records, i.e. making available to the Client products for individuals and activation of remote access services, in accordance with the Bank's offer, the date of opening the business relationship/opening the product/service being subsequent to the Bank's approval.

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

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

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

**Direct Debit** - payment service for debiting the Client's Payment Account, where a Payment Transaction is initiated by the Payee, based on the consent given by the Client to the Payee, the Payee's payment service provider or the Payor's payment service provider;

**Unauthorised overdraft** - a situation that may occur under certain conditions, such as: off-line transactions or transactions in a currency different from the account currency, when the amount of the transaction exceeds the available balance in the account;

**Customised security elements** - set of customised features provided to the Client for payment services for the purpose of Strict Authentication in secure environments such as "Garanti BBVA Online" and "Garanti BBVA Mobile" or ATM; **Statement of account** - is the full proof issued by the Bank of the entries made in the account in a reference period, related to the transactions ordered by the Client/User or made by using the payment instruments issued in their name, including the amounts of commissions, fees and interest;

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

**Electronic Payment Instrument** - a customised device and/or any set of procedures agreed between the Client and the Bank to initiate a Payment Transaction or to provide a Payment Service;

**Dedicated interface** - a facility provided to Clients through payment service providers for the purpose of initiating payments and/or requesting information on the status of accounts opened with the Bank;

**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;

**Payment Instruction Form** - a form, provided by the Bank (which may be amended from time to time) and completed by the Client, or other written instructions, completed by the Client and received by the Bank, in respect of a Client Payment Order;

**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 Clients of such an institution; **Group of connected Clients** represents:

a) two or more natural and/or legal persons constituting, unless proved otherwise, a single risk because one of them directly or indirectly controls the other or others; or

b) two or more natural and/or legal persons between which there is no controlling relationship as described above, but which 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;

**Group of clients in special relationships** - also represents the group represented by employees of an entity within the group of the credit institution, employed under individual employment contracts. For the purposes of this definition, "a single debtor", out of which an employee is a member, includes at least the employee and members of his/her family;

**IBAN** - (acronym for International Bank Account Number) - a string of characters that uniquely identifies, internationally, a Client'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 Client, that the Bank make a Payment (interbank or intrabank, as the case may be), either through a Payment Instruction Form, or through BBVA Online Guarantee and/or BBVA Mobile Guarantee, POS, ATM or Client Service, or any other means subsequently made available to the Client by the Bank;

**Mail order/ telephone order (MO/TO)** - transaction carried out without the presence of the card and without security features (3D Secure / Chip & Pin) with manual entry of card data (card number, expiry date, CVC) indicated to the merchant by the cardholder/user, verbally on the spot, by phone or written by e-mail or message. This type of operations are exempted from strict authentication.

**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, irrespective of any subsequent obligations existing between the payer and payee;

**Payment order** - any instruction given by the payer or payee to his payment service provider requesting the execution of a payment transaction;

**Scheduled payment order** - an instruction given by a payer to the payment service provider holding the payer's payment account to execute credit transfers at regular intervals or on pre-determined dates;

**Accepting Partner** - only those Accepting Partners with whom the Bank has concluded contracts, as a result of which the Client/User can use the accrued Bonus for the purchase of goods/services;

**Password** - security element represented by an alphanumeric access code, set by the Client, through which the Client accesses both Garanti BBVA Online and Garanti BBVA Mobile services;

**Password defined in the relationship with the Bank** - is the exclusive password established at the opening of the Client's relationship with the Bank;

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

**They are PEPs** by nature of the **important public roles** held:

a) heads of state, heads of government, ministers and deputy ministers or secretaries of state;

b) members of Parliament or similar central legislative bodies;

- c) members of the governing bodies of political parties;
- d) members of supreme courts, constitutional courts or other high-level courts whose decisions can only be appealed through extraordinary remedies;
- e) members of the governing bodies of courts of auditors or members of the governing bodies of the boards of central banks;
- f) ambassadors, business people and senior officers in the armed forces;
- g) members of the boards of directors and supervisory boards and persons holding managerial positions in state-owned companies, companies with majority state capital and national companies;
- h) directors, deputy directors and members of the board of directors or governing bodies of an international organisation.

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

- a) the husband/wife/person publicly exposed or his/her cohabitant/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. Persons known to be close associates of publicly 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 (a) above. I or as having any other close business relationship with such a 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 (a). I above;

**PIN** - a unique identification code that may be generated by the Bank or a secret personal identification code set by the Client and assigned to each Card (including Supplementary Cards) or a secret identification code set by the User to access the Ciphematic device used in the Garanti BBVA Online and/or Garanti BBVA Mobile Strict Authentication procedure. **Payment made** - execution of the payment instruction ordered by the Client/User or made by the Bank on his/her behalf, by debiting the corresponding amount from his/her Account held with the Bank;

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

**Payer** - the natural person who holds a payment account and authorises a payment order from that payment account or, if there is no payment account, the natural person issuing a payment order;

**POS (Point of Sale)/E-POS (Electronic Point of Sale)** - electronic terminal for electronic authorisation and processing of a Card 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;

**Transferring payment service provider** - the payment service provider from whom the information required to perform the account switch is transferred;

**Payee payment service provider** - the payment service provider to whom the information necessary to perform the account switch is transferred;

**Reference interest rate** - the interest rate used as the basis for calculating the interest to be charged and which is derived from a public source that can be verified by both parties to a payment service contract;

**Account Switching/Account Mobility** - is the process whereby, at the Client's request and at the Client's option, the Bank facilitates the transfer between banks of information relating to all or some scheduled payment orders, recurring direct debits and recurring receipts, executed in a current account, and/or any positive account balance, from one current account to another, with or without closing the old current account;

**EEA** - European Economic Area (comprising all the member countries of the European Union, as well as Iceland, Liechtenstein and Norway);

**Payment Service** - any of the following activities: (i) Services that allow the deposit of cash into a payment account, and all operations necessary for the operation of a payment account; (ii) Services that allow the withdrawal of cash from a payment account, and all operations necessary for the operation of a payment account; (iii) Performing the following payment operations if funds are not covered by a line of credit: Direct debits, including single direct debits, payment transactions through a payment card or similar device, credit transfer transactions, including scheduled payment order transactions; (iv) Performing the following payment transactions if funds are covered by a line of credit opened for a payment service user:

Direct debits, including single direct debits, payment transactions through a payment card or similar device, credit transfer transactions, including scheduled payment orders; (v) Issuing payment instruments and/or accepting payment transactions; (vi) Remitting money; (vii) Payment initiation services; (viii) Account information services;

**Client Relationship Service** - communication channel with the bank offered to Clients and non-Clients via telephone services;

**Payment initiation service** - service of initiating a payment order upon the request of the payment service user in respect of a payment account held with another payment service provider;

**Account information service** - online service providing consolidated information about one or more payment accounts held by the payment service user with another payment service provider or with several payment service providers;

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

**SHA** - commission method applied to foreign currency or cross-border transfers in RON, whereby the originator's bank commission is borne by the originator and the beneficiary's bank commission is borne by the beneficiary;

**3D Secure system** - Security protocol for online card transactions on sites that display the "Verifid by Visa" or "MasterCard SecureCode" logo;

**SWIFT** - Society for Worldwide Interbank Financial Telecommunication, which is a provider of secure financial messaging services to financial institutions globally;

**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;

**Contactless Terminal** - Terminal displaying the PayWave and/or PayPass logo, equipped with technology that allows fast transactions to be made by simply approaching the Contactless Card to a Terminal and entering the PIN and/or signing the transaction receipt, if applicable; the 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 can be modified at any time by the Card Organizations and are permanently displayed on the Bank's website, "[www.garantibbva.ro](http://www.garantibbva.ro)";

**Deadline** - the latest time at which a Payment Instruction can be received from the Client or at which the Client'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 particular Business Day;

**Card Transactions** - include any card transaction for: the payment of goods/services at physical or online POS terminals at accepting merchants who have displayed Visa/MasterCard signs, Cash withdrawal at the Bank's ATM/or at other banks' ATMs/accepting merchants' terminals /Cash deposit at ATM- at the Bank/at the Bank's cashiers/Pay bills at the bank's ATM/Cash advance via Garanti BBVA Online or BBVA Mobile, respectively the transfer of amounts from the credit card account to the Customer's current account opened at the Bank;

**Contactless transaction** - any payment operation for goods/services at the POS terminals of accepting merchants that involves simply touching the terminal card; **E-commerce transactions** - Card transactions made online;

**User of an electronic payment instrument** - a natural person, recognized and accepted by the Client as having access to some or all of the rights conferred to the Client by this Agreement;

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

**Business Day** - a day on which the Bank and, as the case may be, the payer's or payee's payment service provider and correspondent banks involved in the execution of a payment transaction perform an activity that enables the execution of transactions, including payment transactions.

## 1. ACCOUNT OPENING

**1.1.** The Bank has the right, but not the obligation, to open current/payment/deposit/savings accounts, following the written request of the Client, the transmission of this request by any other means made available to the Client by the Bank or by purchasing a product/service made available by the Bank.

**1.2.** The Bank will not open an account if the Client does not provide all the information, statements or documents required to identify the Client, open and operate the account.

**1.3.** If the Client has opted for the Account Switching service, the Bank, as the new bank, will open the current account only after the Client has completed and signed the Transfer Application and the specific contract/documents provided by the Bank and has submitted the necessary documents for opening the account.

- 1.4. The bank is a participant in the Deposit Guarantee Fund in the Banking System. Thus, the Client's liquid assets registered in the Accounts opened with the Bank are guaranteed by the Deposit Guarantee Fund in the Banking System, within the limits and under the conditions of the law.
- 1.5. The following persons may dispose of the amounts in the accounts, subject to the legal provisions:
- Account holder Client;
  - The Client's authorised representatives, on the basis of a mandate granted by the latter/legal representatives of the Account Holder;
  - Heirs of the account holder; the quality of heir shall be proved by an heir certificate or by a court decision; in case there is more than one heir, they shall only act together on the account of the deceased account holder, unless they present documents certifying the exit from the indivision and exclusive rights on the accounts opened with the Bank.

## 2. IMPUTERNICITÀ

- 2.1. The Client may appoint one or more natural persons ("*Authorised Representatives*") to act in the name and on behalf of the Client in relation to the Bank. These GTC are also binding on the Authorised Representatives. The Authorised Representatives must be accepted by the Bank and have full capacity to act.
- 2.2. The authorization is issued by the Client in the Bank's branches, by completing the specific documentation/forms or on the basis of an authenticated power of attorney. The power of attorney must be valid for the period specified in the content and, if no period is specified, not older than 3 years from the date of its authentication.
- 2.3. The authorised person must report to the Bank in order to complete the forms in front of the Bank's employees. If the Authorised Person presents the Bank with a power of attorney to open accounts/relationship/update data on behalf of the Client, the Bank shall be presented with the necessary documents and information for both the Authorised Person and the Client.
- 2.4. The appointment of a new Trustee does not revoke the mandate of the previous Trustees. Revocation of the mandate of the Trustee must be expressly made by the Client. The Client bears full responsibility for the legitimacy of the appointment of the Agent, for determining the limits of the mandate granted and the operations ordered by them in this capacity, the Bank being exonerated from any liability. The Bank relies on the presumption of authenticity of the signatures appearing on the instructions sent to the Bank and shall not be liable for the validity of the documents or fraudulent/abusive use of the right of signature, being responsible only for verifying the existence of the documents and verifying the identity of the Authorised Representatives and their signatures.
- 2.5. In the case of powers of attorney granted by the Client by means of the forms made available by the Bank, whether at the opening of the relationship or at any time during the term of the relationship, and in the event that the Client does not specify in the power of attorney the duration or limits of the power of attorney, the Client accepts and understands that the Power of Attorney has, during the entire duration of the contractual relationship between the Bank and the Client, rights equal to those of the Client and that he may perform all operations permitted to the Client, including, but not limited to, the right to close the relationship or all accounts and the right to request a change of accounts. The Contractor may not conduct funds through the Account Holder's accounts and may not carry out transactions that have as a beneficial owner its own person or other beneficial owners different from the Account Holder.
- 2.6. The Account Holder is and remains fully responsible for all operations carried out on his/her accounts, personally or through the Authorised Representative(s).
- 2.7. The authorised representative is not allowed to delegate his mandate received from the Client. The Bank reserves the right to refuse the appointment of the Authorised Representatives and/or to refuse/limit the execution of operations on the Client's accounts ordered by the Authorised Representatives, 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, that the power of attorney has been revoked or in the event that the Contractor has ordered operations that exceed the limits of the mandate granted by the Client, has not submitted the required information or documents or the real beneficiary of the funds/transactions is not the account holder.
- 2.8. The Bank has the right to request any document it deems necessary to prove the status of Authorised Person or any other documents deemed relevant, and the Client/Authorised Person undertakes to provide such documents.
- 2.9. Any appointment and/or power of attorney given by the Client to the Bank shall be deemed valid until expressly revoked by the Client, notified in writing to the Bank. Revocation may be made by the Account Holder, by means of a document that complies with the same formal conditions as the one by which the power of attorney was granted. The

revocation/modification of the Power of Attorney's mandate becomes effective, as a rule, from the Business 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 be exempt from any liability towards the Client as a result of the failure to notify changes made to the revocation of the power of attorney or as a result of their late notification.

- 2.10. The authorised representatives may only dispose of the sums held in the accounts of the Client, the account holder, during the latter's lifetime.
- 2.11. If a dispute arises regarding the legality of the appointment/revocation of the Powers of Attorney, the Bank shall have the right to block the Client's account until the dispute in question is resolved (duly proven by the Client).

### 3. CHANGES IN THE CLIENT'S SITUATION

- 3.1. The Client must notify the Bank in writing without delay and submit the documents underlying any change in his or her identification data or that of the Authorised Representatives/Users, which may be relevant to his or her relations with the Bank (change of name, address or legal capacity, change or cancellation of the mandate granted to the Authorised Representatives, etc.).
- 3.2. Any modification shall be binding on the Bank as from the Working Day immediately following the day of receipt by the Bank of the specific documents. The Bank shall not be liable for any damage suffered by the Client as a result of the failure to communicate in due time all such changes or as a result of their late communication.
- 3.3. Failure by the Client to update the "*Statement of beneficial owner and the inclusion in the PEP category for natural persons*" 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 and the consequences of non-compliance.
- 3.4. The Bank will notify the Client of the need to update the data at least 30 days before restricting access to the products and services held. Failure to update the data within the deadline provided in the notification entails the blocking of the Client's accounts.

### 4. CONDITIONS FOR THE EXECUTION OF OPERATIONS

- 4.1. The Bank shall carry out any type of operation on the Clients' accounts ordered by the Clients/their Authorised Representatives, by any agreed means, in compliance with the legal provisions, rules and domestic and international banking practices in force, if the following conditions are cumulatively fulfilled:
  - within the limit of the available funds 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 for individuals*") due to the Bank for services rendered or under a credit facility/account overdraft agreement concluded with the Bank;
  - the order is complete and properly authorised (in accordance with the specimen signature sheet, the documents submitted to the Bank or the instructions transmitted by any other means 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 seizure of the account ordered by the competent court or by a state body, or by any competent authority according to the law;
  - 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.
- 4.2. Client instructions will be executed by the Bank at the Client's order. The Client shall be solely responsible for and shall bear all consequences that may result from misunderstandings, errors or unconfirmed transmissions in writing, up to the Acceptance Date, of orders sent to the Bank.
- 4.3. In all cases and unconditionally, in order to carry out transactions on Clients' accounts, the instructions sent/documents must be completed legibly, without erasures or corrections, bear the signatures of authorized persons, and in the case of instructions sent via other services offered by the Bank (e.g. Client Relations Service, BBVA Online Guarantee/BBVA Mobile Guarantee, ATM, etc.), these will be preceded by the appropriate identification of the Client, including, but not limited to, the request for the Password defined in the relationship with the Bank or other personalised security elements such as the access code generated by Ciframatic, notifications sent by telephone or the card PIN. The Client 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 Client 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 the need arise.

- 4.4. 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.
- 4.5. If the Client 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.
- 4.6. In all cases where the Client requests cash withdrawal, the terms and conditions stipulated in the document "*Standard fees and charges for individuals*" apply, including with regard to scheduling (prior information to the Bank).
- 4.7. The Bank has the right to refuse to perform the operations requested by the client, including to suspend or withhold the operation in the analysis, as well as to restrict or block the use of certain products or services, depending on the risks associated with the transactions from the perspective of money laundering/terrorism financing and international sanctions, if:
  - a. The Client does not present to the Bank the information and documentation requested by it in accordance with the legal requirements and internal regulations, including those necessary to determine the purpose and nature of the business relationship;
  - b. The operation or activity carried out by the client contravenes the legal regulations, the internal rules of the Bank or of the correspondent banks involved in the settlement circuit, as well as the compliance and risk policies applicable within the institutions involved in the settlement process. In such cases, the Bank is not obliged to provide the Client with detailed justifications regarding the decision taken.
  - c. The Bank, following the analysis of the transactions or documents provided by the Client, has not obtained the necessary and relevant information for the application of customer due diligence measures in accordance with the applicable legislation on the prevention and combating of money laundering.
  - d. The operation or activity contravenes national or international legislation on economic sanctions, embargoes or other restrictive measures imposed by competent authorities, including, but not limited to, the European Union, the United Nations, OFAC (USA) or other similar bodies. In such cases, the Bank is not obliged to justify to the Client the refusal/suspension or blocking of the execution of an operation if the disclosure of the reason could prejudice the Bank's legal or contractual obligations.
  - e. The Client provides false, insufficient, erroneous or incomplete information, which generates suspicions regarding the reality of the declared or the documents provided or which may pose an image risk for the Bank, refuses to provide information in whole or in part in the form requested by the Bank, in accordance with its internal regulations.
  - f. The client refuses to present supporting documents for the ordered operations;
  - g. The Bank has information about the potential client as being involved in fraudulent activities/operations or banking fraud, in relation to other financial-banking institutions or reported as having concerns in the criminal environment by various public/private institutions, which by simply associating it with the name of the Bank would create a negative image of it.
- 4.8. In such cases, the Bank will communicate the decision made to the Client, without being obliged to justify the refusal to execute an operation if the disclosure of the reason could prejudice the Bank's legal or contractual obligations.

## **5. SERVICE OF EXCHANGE OF CURRENT ACCOUNTS IN RON**

- 5.1. It is a service that allows any Client who holds a payment account in RON to request the transfer of the current account relations through which he/she performs collection and payment operations from one bank (previous bank) to another bank (new bank), without the account holder having to contact the previous bank himself/herself. The bank can be a new bank or a previous bank. In case the Client makes the transfer to the Bank as a new bank, he/she will complete and sign the "*Authorization for change of payment account*" of the account relationship.
- 5.2. By completing the "*Authorization to change payment account*" form, the Client can request the following operations:

- a) Transfer of information on outstanding payments to the previous bank.
    - The payment services that can be transferred with the current account in RON are: direct debit, standing order and payment orders issued with payment date in the future;
    - By "*Authorization to Change Payment Account*", the Client revokes all direct debit mandates and/or scheduled payment order contracts and/or payment orders issued with a future date held at the previous bank, starting from the date of transfer;
  - b) Transfer of the positive balance of the current account in RON, after all the pending payments have been settled, including those initiated by debit or credit cards issued by the previous bank;
  - c) Closing the current account in RON.
- 5.3.** If the Client has opted for the service of changing the current accounts into RON through the "*Authorization for Change of Payment Account*", the Bank, as the previous bank, will close the account and the account relationships after receiving from the bank the new "*Authorization for Change of Payment Account*", signed by the Client.
- 5.4.** The bank will close the current account in RON only if the following conditions are cumulatively met: i) the account is not subject to any unavailability measures (e.g. seizures or attachments); ii) the Client has no debts (outstanding commissions, overdraft, credit, etc.); iii) the Client has no products or services attached to this current account (credits, cards, deposits, etc.) and has surrendered all devices/instruments for access to the account.

## **6. GENERAL REPRESENTATIONS AND OBLIGATIONS**

- 6.1.** The Client is aware of and complies with the legal provisions on the prevention of money laundering and terrorist financing, including without limitation, the provisions of Law 129/2019, NBR Regulation No 2/2019 on the prevention and combating of money laundering and terrorist financing and European Directive No 849/2015 as amended and supplemented.
- 6.2.** In accordance with the applicable legal provisions, the Bank will identify the Client and the beneficial owner. In this regard, the Bank has the right to request any document it deems necessary or useful to identify the Client, including the status of Publicly Exposed Person, and the identity of the beneficial owner, and the Client undertakes to provide such documents, in compliance with the legal framework in force and to inform the Bank immediately if it becomes a Publicly Exposed Person.
- 6.3.** The processing of the Client's personal data will be done by the Bank 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 on the data processing, as well as the expression of the options regarding the processing based on consent, was carried out by means of the document "Information Note on the processing of personal data".
- 6.4.** The Client represents that it 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 regarding the protection and improvement of the environment, public health and underground and surface resources, related legislation and standards, and the Bank's Sustainability Policy, and (b) avoid any actions or omissions that may violate these regulations or the Bank's Sustainability Policy and take all necessary preventive measures, and agrees that the Bank may take any measures deemed appropriate to comply with the Sustainability Policy.

## **7. PRODUCTS AND SERVICES**

The Bank will offer the Client the following products/services at the same time as opening the current account:

### **7.1. Client Service**

The service can be called on 0800 80 1234 (free of charge from any landline network) and 021 200 9494 (normal rate number, 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, unauthorised use of electronic payment instruments. By using the Client Relationship Service, the Client expressly agrees to communications via telephone networks and the application of the provisions below. Through this service the Client can perform the following operations:

- a) financial transactions: transfer of Bonus between credit cards of the same cardholder, refunds from the Client's current account to his credit card;
- b) non-financial operations: information on account statements and card transactions, PIN change, request for activation of automatic information services, card activation, support for card operations/Internet and Mobile Banking, etc.

**7.1.1.** The Client undertakes that:

- will not disclose the Defined Password in its relationship with the Bank to any person, except for partial disclosures made to the Bank through the Client Relationship Service;
- will take the necessary measures to prevent unauthorized use and/or access by any unauthorized person to the Password defined in relation to the Bank;
- promptly notify the Bank if there is a suspicion that an unauthorized person has obtained the Password defined in relation to the Bank;
- will immediately notify the Bank in the event of unauthorized transactions being recorded in the personal account, as well as in relation to any other error or suspicion arising in connection with the management of the account; - will notify the Bank immediately if a malfunction is detected.

**7.2. BBVA Online Garanti Service and BBVA Mobile Garanti Service**

**7.2.1.** The Client 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 mobile banking service respectively. Access to the Garanti 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 web browsers that support HTML5.
- b) BBVA Mobile Guarantee can be accessed on Android operating systems with minimum version 4.4 and IOS with minimum version 9.0.

**7.2.2.** The fees applicable to Garanti BBVA Online and Garanti BBVA Mobile services and the deadlines for receiving payment instructions through Garanti BBVA Online and Garanti BBVA Mobile are set out in the document "*Standard rates and fees for individuals*". 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 Client being informed by SMS, posting on the Bank's website or using other means of information provided in the GTC.

**7.2.3.** Garanti BBVA Mobile is a complementary service to Garanti BBVA Online and cannot be obtained as a stand-alone service.

**7.2.4.** For fulfilling the strict Authentication procedure in BBVA Online Guarantee/BBVA Mobile Guarantee the Bank will offer the Client a right of use for a limited period of time of a set of personalized Security Elements: unique Client number and unique login codes for each use. The Client has two distinct ways of accessing the Garanti BBVA Online/Garanti BBVA Mobile service, respectively, of generating unique login codes for the internet banking service.

- a) **Access using the Ciphematic device.** The Client 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.** Access to the internet/mobile banking service can be done through the following channels: on the website [garantibbva.ro](http://garantibbva.ro)/directly from the Garanti BBVA Mobile mobile banking application/at the Bank's ATM or in any of the Bank's branches. Strict Client authentication is done at:
  - any ATM of the Bank by identification with card (debit or credit) and PIN code. After successful authentication at the ATM, the "*Garanti BBVA activation*" menu is accessed. A unique QR Code is generated on the ATM screen. Once scanned through the mobile app, the Client is redirected to the password setting menu. After accepting the terms and conditions, the Client has full access to Garanti BBVA Mobile and Garanti BBVA Online services.
  - by entering a unique code sent via SMS generated in the bank's Agency after identifying the client in the mobile application in the "I forgot my Garanti BBVA Online password" section.

**7.2.5.** The Garanti BBVA Mobile service can be used by downloading the Garanti BBVA Mobile application from the electronic environment (Play Store or App Store), and its activation is done by using the Ciphematic device by enrolling at the ATM with the card and PIN of the application, by confirming the enrollment attempt from another mobile device on which the client has previously logged in for the first time, or by the activation code provided in the agency. 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).

**7.2.6.** Garanti BBVA Online and Garanti BBVA Mobile are electronic payment tools with remote access, through which the Client connects to the Bank's computer system through a secure electronic environment and views information about account history, initiates payment transactions or other types of operations. Through Garanti BBVA Online/Garanti

BBVA Mobile the Client can perform electronic banking transactions, namely: i) viewing accounts and balances; ii) payments in RON and currency, intra/interbank; iii) currency exchanges between accounts; iv) scheduled orders; v) opening current accounts, setting up, changing and liquidating term deposits or savings accounts; vi) direct debit operations; vii) reloading prepaid cards; viii) payment of Bonus Card credit card debt; ix) cash advance to the account from the available withdrawal limit of the Bonus Card credit card; x) viewing the receipt of transactions (account statement) and transmission to the e-mail address communicated in the relationship with the Bank; xi) other electronic banking transactions such as: checking transaction history, paying bills, changing password, logging in to Garanti BBVA Online via Notifications on mobile phone, setting SMS Alerts option via Garanti BBVA Online, etc.

**7.2.7.** The Bank may refuse or suspend the BBVA Online Guarantee service and/or the BBVA Mobile Guarantee service, without being bound to justify its decision, by informing the Client in due time.

### **7.3. Trading limits**

**7.3.1.** The bank has the right to limit the amount or type of transactions made through the Garanti BBVA Online and/or Garanti BBVA Mobile service for reasons of banking prudence.

**7.3.2.** The maximum and minimum transaction limits (daily and per transaction) are specified in the document "*Standard rates and fees for individuals*" and inside the Garanti BBVA Online and Garanti BBVA Mobile service. For both services a common transaction limit is established.

**7.3.3.** 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 as requested. In order to grant the request for an increase, it is necessary to fill in the dedicated form in any of the Bank's branches.

**7.3.4.** The client may request a decrease of the standard trading limits or a return to the standard limits at any of the Bank's branches by filling in a written request .

**7.3.5.** In the case of payments with an element of foreignness, for which the legislation requires the completion / verification / presentation of certain documents, the Client is bound to submit these documents to the Bank immediately, the Bank reserving the right not to process the transaction until it receives them according to the regulations in force.

### **7.4. CARD**

**7.4.1.** The Client agrees that the following provisions shall apply to the use of the Card product.

**7.4.2.** The card is the electronic payment instrument, equipped with contactless payment technology, with international use, issued under the MasterCard brand, through which the Client/User can use the cash available in the account associated with the card. In the case of a debit card, the Client/User may use the funds available in the current account associated with the card, with the exception of unauthorised Debit Card transactions. In the case of a Credit Card, the Client/User may use up to the maximum credit limit approved by the Bank according to the related Contract.

**7.4.3.** The Card is the property of the Bank and can only be used by the Client/User and is not transferable, pledgeable or for use by another person. At the Bank's request, the Client/User is bound to return the Card within 24 hours, or the Bank may instruct a third party to hold it on its behalf.

**7.4.4.** The card is handed personally to the Client/User under secure conditions. Otherwise, he/she shall notify the Bank immediately. The PIN can be obtained in the manner agreed with the Bank as provided in these GTC, including by telephone activation, by calling the Client Relations Service.

**7.4.5.** If the PIN is communicated in a sealed envelope, after receiving the PIN, the Client/User must memorize the PIN and destroy the Bank's address for communicating the code. It is advisable that at the first Card Transaction, the Client/User should change the PIN code. Exceptionally, if the PIN has not been correctly remembered, has been forgotten or its confidentiality has been compromised, the Client/User must notify the Bank in order to assign a new PIN code.

**7.4.6.** The Client/User is bound to make every effort to ensure the security of the card and the secrecy of the PIN, such as, but not limited to, those set out below:

- to keep the Card carefully and not to reveal to another person specific identification information (card number, card expiry date, CVC code, security code received by SMS, etc.);
- not to lend or pass on the card to another person for use;
- ensure that during Card Transactions, the Card remains under his strict supervision and 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.
- 7.4.7.** The Client/User will sign the 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 the basis of a card that does not bear the signature of the Client/User.
- 7.4.8.** By means of the Card, the Client/User has permanent access to the account associated with the Card 7 days a week, 24 hours a day, under the terms of this chapter:
- The card can be used both in Romania and abroad under the following conditions: for the payment of goods and services provided by Acceptors displaying the Maestro/MasterCard logo and equipped with electronic card payment terminals (POS/EPOS).
  - to obtain cash at bank counters displaying the Maestro/MasterCard logo;
  - for obtaining cash from ATMs displaying the Maestro/MasterCard logo, based on the PIN code;
  - at the Bank's ATMs, based on the PIN code, for the following types of operations: cash withdrawal, cash deposit to own account or to the account of another Client of the Bank; transfer of funds between own accounts or from own account to the account of another Client of the Bank; currency exchange; PIN code change; balance inquiry; viewing of transactions performed; option to update, delete or add a phone number.
  - for Internet or Mail Order/ Phone Order transactions, if the card is active for these transactions;
  - In the case of credit cards, the Client has permanent access, 7 days a week, 24 hours a day to the Credit Limit as specified in the Credit Agreement agreed with the Bank.
- 7.4.9.** In the case of Card Transactions requiring the Client's/User's signature, the Client/User will use the same signature as the one on the back of the Card. The Client/User is bound to keep in any case all the documents related to the Card Transactions, in order to verify how they have been recorded in the account and to support a possible refusal to pay.
- 7.4.10.** The transaction with the Card is considered authorized by the Client/User by his/her signature on the document indicated by the Acceptor and/or, as the case may be, by entering by the Client/User the PIN code, the 3D-Secure Code and other identification and security codes of the Card (e.g. Client's first name, surname, card number, expiry date, CVC), as well as the authentication of the transaction through the biometric (fingerprint) procedure, operations that represent the Client/User's consent.
- 7.4.11.** The expiry date is mentioned on the card. The Card can only be used until the expiry date, i.e. until the last day of the month shown on the Card. If the Client does not notify the Bank of the termination of this Agreement at least 60 days before the expiry date of the Card (including additional Cards), the Bank may issue a new Card under the same conditions.
- 7.4.12.** The Bank may issue a Supplementary Card to an individual called a User, indicated by the Client in the application for issuing Supplementary Cards, subject to the limits indicated by the Client. The Client may request the Bank to issue more than one additional Card on his account. The Client is bound to inform the User of all the rights and obligations incumbent upon him under this chapter. The Bank shall automatically debit the transactions carried out with the additional Cards, as well as the related fees, from the Client's account.
- 7.4.13.** The provisions of this Chapter relating to the Card shall also apply to Supplementary Cards.
- 7.4.14.** Any reference to the Client in this Chapter shall apply equally to the User with the following clarifications:
- The User has the right to dispose of the amounts in the Client's account under the same conditions as the Client, but within the limits and conditions imposed by the Client, in compliance with the GTC.
  - The User has the right to be informed of the funds available in the account and to view the transactions ordered with the Card/Supplementary Card, without having the right to order transfers from the card account to other accounts (other than payments that can be made with the Card at the ATM) or the right to close the account;
  - The Client is solely entitled to challenge a Card Transaction under the conditions set out below, with reference to transactions made and/or ordered under both the Card and Additional Cards.
  - The Bank will be able to assign a PIN code to the User, which will be distinct from that of the Client.
  - The Client is jointly and severally liable with the User for the Card Transactions carried out and/or ordered by the User, the Bank being exonerated from liability for any damages caused to the Client.

- 7.4.15.** In case of an emergency situation (Card is lost, stolen, damaged, destroyed, blocked) or in case of observation of elements that create suspicions 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 Client/User is bound:
- immediately inform the Bank by telephone of any such situation by contacting the Client Service Department, or through Garanti BBVA Online/Garanti BBVA Mobile, if the Customer/User owns this service. The Client/User informs the customer relations service at the phone numbers indicated on the card, in these GTC or written in the instructions given with the Card, or posted on the Bank's website [www.garantibbva.ro](http://www.garantibbva.ro) ;
  - to report to the Bank as soon as possible to declare in writing the existence of such a situation;  
Until the Bank is notified of the loss/theft of the Card, the Client is liable for any unauthorized payment transaction resulting from the use of a lost/stolen Card.
- 7.4.16.** The Bank will take all measures to block the use of the Card as soon as it has been informed by the Client/User of any of the situations mentioned above by telephone/written. The Card for which any of these situations has been notified may no longer be used and will be blocked.
- 7.4.17.** If the Client recovers the lost/stolen Card after informing the Bank, the Client is bound to return it immediately to the Bank, which will proceed to destroy the Card.
- 7.4.18.** Either through Garanti BBVA Online/Garanti BBVA Mobile or at the written request of the Client or by telephone call registered with the Client Service, the Bank may issue a new Card only after the Client has notified in writing/by telephone/through Garanti BBVA Mobile/Garanti BBVA Online at the occurrence of one of the situations mentioned above and has requested the issuance of a new Card.
- 7.4.19.** In case of damage to the Card, the Bank may issue a new Card to the Client after the Client requests in writing the replacement of the Card and returns the damaged Card to the Bank.
- 7.4.20.** The costs of issuing a new card will be borne by the Client and are set out in the "*Standard fees and charges for individuals*".
- 7.4.21.** The card can be reloaded by cash deposits at any Bank unit, by bank transfer to the account, by ATM or by other methods agreed by the Bank.
- 7.4.22.** In the case of ATM transactions, the PIN code is the Client's/User's consent to the transaction, and the Client/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.
- 7.4.23.** The Client authorizes the Bank to automatically debit his account with the amounts representing:
- the value of transactions received in settlement as having been made with the Client's Card or on the basis of the identification and security features of the Card;
  - the amount of fees and interest due to the Bank under these GTC.
- 7.4.24.** For transactions ordered by the Client/User in a currency other than that of the account associated with the Card or involving a currency conversion, the Bank will debit the account with the equivalent of the transaction and related fees, making the currency exchange, if applicable, at the Bank's Exchange Rate valid on the transaction settlement date for Card Transactions. In the case of transactions ordered in Euro, the Bank's exchange rate valid for Card Transactions shall be calculated according to the NBR exchange rate valid on the debit date, adjusted by the margin specified in the document "*Standard rates and fees for individuals*". In the case of transactions ordered in a currency other than RON or Euro, the Bank's exchange rate valid for Card Transactions shall be applied to the amount received on the debit date from international card payment organisations, in the Bank's settlement currency for international transactions, and shall be calculated on the basis of the NBR exchange rate valid on the debit date adjusted by the margin specified in the document "*Standard rates and fees for individuals*". Information on exchange rates is also available on the Bank's website [www.garantibbva.ro](http://www.garantibbva.ro) or at the Bank's branches.
- 7.4.25.** The authorization of the Card Transaction by the Client/User determines the immediate blocking by the Bank of the related amount for settlement purposes in order to avoid using the same amount for other transactions. Exception is made for transactions for which the Acceptor/ Merchant Acceptor's bank does not request authorization from the issuing bank, and these transactions will be debited from the account upon receipt of the settlement report. The amount blocked as a result of a Card Transaction may only be released by the Bank with the prior confirmation of the Acceptor/merchant Acceptor's bank that the transaction has not been completed and will not be forwarded for settlement or if the transaction has a visible error in the Bank's system. An amount blocked following the approval of the Card Transaction cannot in

any way be stopped from settlement as it represents the guarantee given to the Acceptor that he will collect the amount released by the ATM or the services performed/goods sold by the Merchant Acceptor at the time of the Card Transaction. Settlement of an amount is an operation performed by the Merchant Acceptor or its bank requesting the collection of the amount, by sending the transaction performed through the MasterCard organisation to the issuing bank. Transactions may be settled by the Acceptor after the authorised amounts have been automatically debited from the account to which the Card is attached. In these situations, transactions will be debited from the account using whatever amount is available at the time of settlement, and the difference between the transaction amount and the amount available in the account will be recorded as an Unauthorized Debit. The Bank shall not be liable for settlement of transactions by Acceptors with an incorrect transaction date (other than the date on which the transaction was actually performed) or with other incorrect transaction details. In the event of an unauthorized Overdraft, the difference between the available balance of the account and the amount of the Card Transaction, plus the penalty interest, shall constitute a debit due from the date of registration of the respective transaction (hereinafter referred to as "*Debit Due*"). The Bank will charge a penalty interest for unauthorized overdrafts as set out in the document "*Standard Fees and Charges for Individuals*". Penalty interest will accrue daily and is calculated on the appropriate number of days for a year of 360 days. The overdue debit must be repaid to the Bank within a maximum of 10 days from the date of informing the Client. In the event of unauthorized Debit, the Bank is entitled, without notice, without court intervention and without any other prior formality, to declare the balance of the Card account as due and immediately repayable, together with the related interest and all other amounts due to the Bank, and is authorized by these GTC to block the use of the Card and to take the Client's available funds in the Client's accounts opened with the Bank to settle the debit.

- 7.4.26.** In the event of an unauthorized Debit, the amounts credited to the Account will be used by the Bank in the following order: i) repayment of the overdue Debit; ii) settlement of the value of Card Transactions.
- 7.4.27.** The Bank has the right to refuse, without having to justify the refusal, to issue, extend the validity or replace the Card/Supplementary Card.
- 7.4.28.** The bank may limit the number and/or value of transactions, as well as the number of uncompleted transactions for a calendar period (day, week, month), the minimum/maximum amount allowed per type of transaction being mentioned in the document "*Standard fees and commissions for individuals*". The Bank is not responsible for any limitation applied by any Acceptor.
- 7.4.29.** The Bank has the right and the Client agrees that the Bank may use third party subcontractors, processors authorized by law, to act as intermediaries in its relationship with the Bank within the card payment system, for the production and distribution of Cards, statements of account and for the verification of the authenticity of the Card and any data relating to the Client/User.
- 7.4.30.** The Bank undertakes not to disclose to any other person the PIN, other identification code and/or Password or any other similar confidential information relating to the Cards and will ensure the confidentiality of the information relating to the Client and the Card Transactions ordered under the Card and the additional Cards, except for that information required by the competent authorities, as provided by law.
- 7.4.31.** The Bank will charge fees for issuing Cards and for Card Transactions at the amount indicated in the document "*Standard fees and charges for individuals*".
- 7.4.32.** The Bank shall not be liable for the impossibility for the Client/User to carry out transactions with the Card for reasons beyond the Bank's control, including, but not limited to, the refusal of acceptance of the Card by a merchant or other third party, as well as any other events beyond the Bank's control under the terms of the regulations in force.
- 7.4.33.** In accordance with the regulations of the international MasterCard card organization, in certain situations, the 3D Secure Code or the characters in the Password defined in the relationship with the Bank are not required for ecommerce transactions, as follows: (i) Card enrolled in the merchant's application; (ii) payments with a low declared fraud rate, which the merchant decides and undertakes to accept unsecured, following its own analysis by payment type and Client profile; (iii) payments below the limit of 150 RON when there is a payment history with the same merchant; (iv) subscriptions to which the Card User has previously subscribed.

## **7.5. BONUS Programme**

- 7.5.1.** The Bonus Program is an optional facility through which the Bank may grant to the Client/User, natural person, Bonus for each Card Payment Transaction at POS terminals or online (e-commerce).

- 7.5.2.** The amount of the Bonus may vary, depending on the type, place and time of the Card Transaction. The list of Accepting Partners will be permanently displayed on the Bank's website. The Bank may offer bonuses for Card Transactions with Accepting Partners, except for cash withdrawal transactions, in accordance with the regulations of the Bonus Campaigns in progress with Accepting Partners, with whom the Bank has concluded contracts in this regard. The amount of the bonuses, the validity period and the places where they are granted, will be made known to the Client/User through advertising and promotional materials, the Bank's website, at the Accepting Partners' points of business and/or through other means of communication.
- 7.5.3.** The bonus is calculated as a percentage of the amount of card payment transactions at POS or e-commerce terminals.
- 7.5.4.** These clauses shall not be interpreted as creating an obligation for the Bank to organize campaigns or to grant Bonuses. In the case of special Campaigns through which additional benefits are offered to the Client, or in other situations, the Bank may decide not to grant a bonus.
- 7.5.5.** The bank can modify certain conditions provided for this facility or decide to stop granting the Bonus, in which case it informs the Client about the new changes via the account statement or SMS, mail or via the website.
- 7.5.6.** Complaints regarding the granting of the Bonus can be submitted to the Bank's agencies within a maximum of 60 days from the date of the transaction.
- 7.5.7.** The Bank can cancel the Bonus granted for the transactions returned by the Accepting Partners.
- 7.5.8.** The bonus is granted upon registration of the value of the transaction as a use of the funds in the account and/or after fulfilling the conditions of the campaigns organized by the Bank, and it is available for use after granting. If the Client/User identifies incorrectly executed transactions in the statement of account, which he/she contests according to this document, and the result of the analysis of the contest is positive, or if the conditions of the campaigns organized by the Bank have not been observed by the Client/User, the Bank will correct the amount of the bonus related to the respective transaction. If, at the time of correction, the bonus is no longer available as a result of its use by the Client/User, the Bank shall be entitled to recover it.
- 7.5.9.** The bonus can be used to purchase goods and/or services from Accepting Partners, allowing both the Client/User to purchase goods without making a cash payment and to benefit from the Card's facilities. If the Card is renewed, the Bonuses will be transferred to the new Card at the express request of the customer.
- 7.5.10.** During the period when the Card is suspended or blocked for any reason, the use of Bonuses is also blocked. In case of termination of the Contract, unused Bonuses will be withdrawn and cancelled.

## **8. PAYMENT SERVICES**

### **8.1. Payment order**

- 8.1.1.** Payment orders are executed by the Bank without any commitment on its part. In the relationship with the Client, the Bank is the sole coordinator of the operations proposed by the Client, through its network of correspondent banks, in accordance with domestic and international rules and practices. Transactions so ordered shall be executed at the risk and for the account of the Client.
- 8.1.2.** For payment of a Payment Order from the Client's account, the transaction date shall be deemed to be the date on which the account is debited. For collections, the transaction date shall be the date on which the Client's account is credited.
- 8.1.3.** The Client is responsible for the completion of the respective payment order, for its accuracy and correctness. The payment order must be clear, accurate, complete, legally authorized, and must be completed using the Latin alphabet.
- 8.1.4.** The payment order must include the following mandatory elements:
- identification of the Payer, by name/name and account (IBAN code of his/her account opened with the Bank);
  - identification of the Beneficiary, by name/name and account (IBAN code of its account opened with the recipient institution);
  - identification (BIC) of the initiating institution; - identification (BIC) of the recipient institution;
  - the amount in figures, and in the case of payments on paper and the amount in words; if there are differences between the two amounts mentioned on the payment order on paper, the amount in words will prevail;
  - the date of issue of the payment order, which must 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, e.g. utility providers) specific details are mandatory, such as: Client code set by the provider, invoice number, etc;
  - the element or elements allowing the Bank to verify the authenticity of the payment order.

- 8.1.5.** In the case of payments made in relation to the State Treasury, the Payment Order will contain in addition the following mandatory elements:
- Client's Personal Number Code for agency transactions;
  - Beneficiary's tax identification code/CNP;
  - the payment order number given by the Client;
  - references on the economic content of the operation;
  - in the case of budgetary obligations requiring a special registration number, the Client shall provide this number when describing the payment.
- 8.1.6.** Mandatory elements of the payment order in case of International Payments:
- Bank BIC UGBIROBU XXX );
  - Details of the Payer: name/name, address (or official personal document number, identification number, place and date of birth) and IBAN account number from which the amount of the Payment is to be debited; These details will be disclosed together with, or in connection with, the Payment made to the Payee Bank and any Intermediary/Correspondent Bank or other agent or service provider, not limited to SWIFT, that is involved in the execution of the Payment order;
  - Payee details: payee's name, payee's address, payee's account number/IBAN (for payments within the EEA, as well as for other non-EEA countries 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;
  - Payment details: amount in figures; amount in letters (only for paper payments) - if there are differences between the two amounts mentioned on the payment order, the amount in letters will prevail; description of the payment (what is the payment, message to the Payee);
  - Transaction details: transaction description and code from the NBR Guide (for resident payer and non-resident beneficiary) or transaction type (regardless of payer's residence and resident beneficiary); - Date of issue which must be unique, possible and certain; - Signature of the payer.
- 8.1.7.** In the case of International Payments, the rules of the National Bank of Romania regarding currency transactions must be observed.
- 8.1.8.** In case of payment of the Bonus Card credit card debt through BBVA Online Guarantee/BBVA Mobile Guarantee and/or the Bank's ATM, the Client must know the card number for which he/she is making the payment and enter the amount he/she wishes to pay. If the Client does not fill in the Payment Order clearly, accurately and completely, it cannot be processed, or its processing may be delayed. The Bank shall not be liable for any loss arising in the circumstances described above, and the Client shall be liable for any loss and any additional charges that may arise due to improper completion of the Payment Order.
- 8.1.9.** The Payment Order will be provided by completing the Payment Instruction form or by using Garanti BBVA Online and/or Garanti BBVA Mobile or the Bank's ATM, or by any other method of transmitting the Payment Order that the Bank may subsequently make available. Payment Orders submitted in formats other than those accepted by the Bank may be processed by the Bank, but the Bank shall not be liable for refusal to process or for any delay.
- 8.1.10.** To process Payment Orders, they must be submitted via BBVA Online Guarantee/BBVA Mobile Guarantee/ATM of the Bank or deposited in original at the Bank. Only intrabank payment orders can be processed at the Bank's ATM.
- 8.1.11.** Payment orders issued in a format other than those accepted by the Bank may be subject to maximum payment amounts or other conditions that vary depending on the way the payment order is given. The Bank reserves the right to change any maximum payment amount, or other conditions, at any time, with prior notification to the Client under the GTC. Details of such maximum payment amounts and other conditions are available from the Bank, in respect of the Payment Order submitted by Payment Instruction Form or by any other method that may subsequently be made available by the Bank.
- 8.1.12.** If the Payment Order contains a Bank/BIC SWIFT Address that does not correspond to the name and/or branch of the relevant Beneficiary Bank, the Bank shall not be required to detect or investigate any such inconsistency and may act in accordance with the Bank/BIC Classification Code or SWIFT Address or the name and address of the Beneficiary Bank, or may refuse to process the relevant Payment Order. The Bank shall not be held liable for any loss suffered by the Client or any third party in such circumstances.

- 8.1.13.** The Client represents and warrants to the Bank that a Payment Order does not contravene any applicable laws or legal regulations.
- 8.1.14.** The Bank may conduct reasonable investigations, including anti-fraud and anti-money laundering checks, prior to accepting the Payment Order, and shall not be liable for any delay in processing the Payment Order arising as a result of such investigations. If the Bank does not accept a Payment Order, it will inform the Client of the reason, unless such information is prohibited by legal regulations.
- 8.1.15.** The Bank may, at its option, use Intermediary Banks/Correspondents and/or clearing and settlement systems for the execution of a Payment Order. The Bank shall decide when to use Intermediary/Correspondent Banks and/or clearing and settlement systems and which Intermediary/Correspondent Banks and/or clearing and settlement systems.
- 8.1.16.** The Bank shall not be liable for any failure by SWIFT, or any other clearing and settlement system, Intermediary/Correspondent Bank or Beneficiary Bank to make a Payment to a Beneficiary, or for any delay in making or receiving a Payment arising out of or in connection with SWIFT or any other clearing and settlement system, Intermediary/Correspondent Bank or Beneficiary Bank.
- 8.1.17.** 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 at the Bank or if the country of the currency of the Payment is not a Business Day.
- 8.1.18.** Due to local banking practices in certain regions of the world, including but not limited to Africa, South America, the Caribbean and areas in the Middle East and Asia, transmission times and services may differ. The Bank is not responsible for any delay in receipt of any Payment made by the Beneficiary due to such local banking practices.
- 8.1.19.** 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 related to 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 Client 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 Client's failure to comply with its obligations under the law, including the refusal to provide details/clarifications requested by the Intermediary/Correspondent Banks and only if this is not prohibited by other relevant provisions of applicable domestic and/or international law.
- 8.1.20.** The Client must take into account the Bank's processing deadline for each of the transactions ordered through Garanti BBVA Online and/or Garanti BBVA Mobile as mentioned in the section "*Deadlines for receiving payment instructions*" in "*Standard rates and fees for individuals*". Payment instructions received after the processing deadline will be considered received on the next Business Day.
- 8.2. Payment services for collections**
- 8.2.1.** In order to benefit from the Payment Services for Collections and for the Collection to be credited to the Client's Account, the Client must provide the Payer with the following details of the Account to which the funds are to be credited:
- currency and Account number where the amount will be cashed;
  - the name of the beneficiary account holder, the beneficiary account number (or IBAN) and the BIC of the Bank, in the case of withdrawals from the accounts of individuals.
- 8.2.2.** Details of the Bank's correspondent bank for Collections are available from the Bank on request. The Bank shall not be responsible or liable if any loss or delay occurs as a result of inaccurate or incomplete details provided in the Cashing, or if the Cashing is not processed as a result of such inaccurate or incomplete details.
- 8.3. Recurring payments**
- 8.3.1.** The Client may authorise the Bank to make periodic payments on his behalf by transferring fixed amounts on agreed dates to other accounts of the Client or of other Clients (opened with the Bank or other banks).
- 8.3.2.** The frequency of payments will be agreed between the Client and the Bank (weekly, monthly, quarterly, half-yearly, annually). On the agreed date, the account indicated by the Client will be debited. If the agreed date is not a Business Day, the payment will be made on the next Business Day.
- 8.4. Deadlines, Execution Deadline and Currency Date**
- 8.4.1.** The deadlines for the execution of the Payment Order/Payment Instructions as well as the Deadlines for the receipt of the Payment Instructions are set out in the document "*Standard Fees and Charges for Individuals*", which forms an integral part of this Contract.

- 8.4.2.** The Bank may execute a Payment Order only during the hours it is open for business on a Business Day, subject to the Deadlines. The Deadlines are subject to periodic change and are modified in particular on days prior to public holidays and other non-working days.
- 8.4.3.** If the Payment made is in a currency other than the currency of the Account, an exchange will be required to ensure the balance required to make the payment, which may delay the processing of the Payment and increase the number of Working Days in the execution period.
- 8.4.4.** The Client declares that he/she is aware of and agrees with the execution/cancellation of payments made through the Garanti BBVA Online and/or Garanti BBVA Mobile service as follows: a) intra and interbank payments are executed by the Bank immediately if the execution date of the selected operation is the current one; if the selected execution date is a future one, the Client may cancel the order entered, using the BBVA Online Guarantee service for this purpose, at the latest one Working Day before the execution date; b) SWIFT payments are executed on the day of the entry of the Payment Order, if they were entered by 4 p.m.:00; if the execution date selected is a future date, the Client may cancel the order entered no later than one Working Day before the execution date, using the BBVA Online Guarantee service; c) currency exchange operations, prepaid card or invoice reload payments, opening, modification or cancellation of deposit or savings accounts, payment of credit card debt, are executed by the Bank immediately, without the possibility of cancellation.
- 8.5. Fees and charges for Payment Services and Payment Currency**
- 8.5.1.** The Client agrees to pay the Bank the fees and charges related to the Payment Services. The Bank's fees include the fees charged by its correspondent bank in connection with the making of Payments. The rates and fees charged shall be those specified in the document "*Standard Rates and Fees for Individuals*", also available at the Bank's branch offices, unless the Bank and the Client have separately agreed in writing to other rates/fees.
- 8.5.2.** The Bank may also charge a fee for providing additional information in respect of any Payment it makes under the Payment Order, but if the error is the fault of the Bank, the additional information will not be charged. Examples of additional information that is charged for include, but are not limited to, confirmation that a Made Payment has been credited to the Payee's account.
- 8.5.3.** 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 Client by notifying the Client 2 (two) months before the changes come into effect.
- 8.5.4.** For an International Payment made in an EEA currency to a beneficiary bank in the EEA, the payer and the payee shall each bear the price charged by its payment service provider. As a result, only the SHA option will be used.
- 8.5.5.** The Client authorizes the Bank to automatically debit any of its Accounts, with the exception of term deposit accounts - which may be debited only when due - and special purpose accounts, with the amount of any applicable fees and charges incurred by the Client in respect of a Payment Made, even if this causes the Account to go into unauthorized Deferral.
- 8.5.6.** In the case of International Payments, the Client may choose, by selecting the OUR option on the Payment Instruction Form, to pay all fees related to the execution of the respective payment order, including Bank fees, Intermediary/Correspondent Bank fees and Beneficiary Bank fees (if applicable), by indicating this on the payment order. The Client agrees that the Bank cannot inform the Client of the details of the fees that will or may be charged by other banks.
- 8.5.7.** If an International Payment is not executed by an Intermediary/Correspondent Bank or Payee Bank, for any reason, such Intermediary/Correspondent Bank and or Payee Bank may deduct such fees (if any) from the amount of the Payment that is returned to the Bank.
- 8.5.8.** In the event of a Collection, the Client authorises the Bank to deduct the applicable fees and charges either from the amount of the respective payment before it is credited to the Client's Account or directly from the Client's Account.
- 8.5.9.** To make a Payment in a currency other than the currency of the Account, an exchange will be required, subject to the Bank's variable exchange rates, in order to ensure a sufficient balance on the Account for the amount of the Payment and the fees and charges for the Payment Services.
- 8.5.10.** In respect of a Payment Order for making a Payment in a currency other than the currency of the Account, if the Bank does not agree on an exchange rate with the Client, the exchange rate used shall be the Bank's Reference Exchange Rate that is 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 is received.

## 9. LIABILITY AND COMPENSATION

- 9.1. The Client acknowledges and agrees that, to the extent permitted by law, the Bank shall not be liable for any loss arising as a result of:
- any total or partial failure to perform, or delay in performing, its duties and obligations occasioned by natural disaster, fire, government or state action, war, civil disturbance, insurrection, embargo, interruption of telecommunications services, failure of any computer system, power failure, labour disputes (of any nature whatsoever and whether involving Bank employees or not) or any other reason or circumstance (whether or not similar in nature to any of the foregoing) beyond the Bank's control;
  - that the Bank is not acting in accordance with any Payment Order, if there are insufficient funds available in the relevant Account to process a Payment Order or if the Payment Order, if processed, would result in any applicable credit limits being exceeded;
  - any action, delay or failure of a third party (including another financial institution) including, without limitation, any refusal by an Intermediary/Correspondent Bank or a Beneficiary Bank to execute or apply the Payment, or any action taken by them to block funds corresponding to the Payment, as a result of financial sanctions or any other legal, regulatory or other requirements applicable to them; and
  - 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 violation 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 problem, or a material disadvantage or harm to the Bank.
- 9.2. The Bank may take any measure it deems appropriate to fulfil any obligations related to the prevention of fraud, money laundering, terrorist activities or other serious crimes, 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 actions related to money laundering, terrorist financing, tax evasion. These measures may include, but are not limited to, investigating and intercepting payments into and out of the Account and conducting investigations to determine whether a person or associated jurisdiction is subject to sanctions. If the Bank has suspicions regarding unauthorized access to the Client's funds or that the latter is the victim of fraud/cheating, the Bank may take any measure it deems appropriate to fulfill any obligations related to fraud prevention. This may result in a delay or refusal to execute a Payment or the freezing of funds in respect of a Payment made or a Collection. The Client acknowledges and agrees that, to the extent permitted by law, the Bank shall not be responsible or liable for any loss suffered by the Client or any third party arising as a result of taking such action.
- 9.3. Prior to the execution of the Payment Order, the Bank may contact the Client to confirm and shall not execute any such instruction until it has obtained such confirmation. It is the Client's responsibility to be available for such confirmation. This confirmation procedure may result in a delay or non-execution of the Payment Order. The Client acknowledges and agrees that, to the extent permitted by law, the Bank shall not be liable for any loss suffered by the Client or any third party in such circumstances.
- 9.4. The Client agrees that under no circumstances shall the Bank be liable for any direct and/or indirect loss, including that suffered by the Client as a result of an action initiated by a third party.
- 9.5. The Client agrees to indemnify the Bank for all losses suffered or incurred by it and for all claims against the Bank in connection with the Payment Services, provided that the Bank shall not be entitled to rely on such indemnity in respect of any loss or claim which is attributable solely to fraud, wilful default or negligence on the part of the Bank.
- 9.6. If the Client denies that he has authorised an executed payment transaction, the use of a payment instrument issued by the Bank shall not necessarily be sufficient to prove that the payment transaction was authorised by the Client or that the Client acted fraudulently or intentionally or grossly negligently failed to comply with one or more of the obligations set forth herein.
- 9.7. The Bank's liability for unauthorised or incorrectly executed payment transactions**
- 9.7.1 The Bank shall correct a payment transaction only if the Client notifies the Bank, without justified delay, but no later than 13 months from the date of debit, that it has detected an unauthorised or incorrectly or late executed payment transaction (Written Objection).
- 9.7.2. In the event of an unauthorised payment transaction, the Bank also has the following obligations:
- a) reimburse the Client for 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) return the debited payment account, in the situation where it would have been if the unauthorised payment transaction had not been carried out, if applicable;
- c) ensure that the date of the currency of the credit to the Client's payment account is not later than the date on which the amount was debited.

**9.7.2.1** Where a payment order is initiated directly by the payer, the Bank shall be liable to the payer for the correct execution of the payment transaction, unless the Bank can prove to the Client and, if applicable, to the payee's payment service provider, that the payee's payment service provider has received the amount of the payment transaction, the amount of the payment transaction being credited to the payee's payment service provider's account by the end of the next Business Day at the latest (the deadline may be extended by one Business Day for payment transactions initiated on paper). In the latter case, the payee's payment service provider is liable to the payee for the correct execution of the payment transaction.

**9.7.2.2** If the Bank is liable for non-execution or incorrect execution of payment transactions, it shall reimburse the payer, 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 credit date of the payer's payment account may not be later than the date on which the amount was debited.

**9.7.2.3** 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 that is the subject 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 the payment transaction had been executed correctly.

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

**9.7.2.5** 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.

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

**9.7.3.** Reimbursements for payment transactions initiated by or through the payee

**9.7.3.1.** The payer is entitled to reimbursement from the Bank of an authorized payment transaction initiated by or through a payee, which has already been executed, if the following conditions are cumulatively met:

- a) the authorisation does not specify, at the time of its issue, the exact amount of the payment operation;
- b) the amount of the payment transaction exceeded the amount that the payer could reasonably have expected, taking into account the previous expenditure profile, the terms of the framework contract and the circumstances relevant to the case.

**9.7.3.2.** At the Bank's request, the payer shall bear the burden of proving that the aforementioned conditions have been met;

**9.7.3.3.** Reimbursement consists of the total amount of the executed payment transaction. The credit date for the payer's payment account is the date on which the amount was debited.

**9.7.3.4.** In order to benefit from the right to reimbursement provided in the previous paragraph, the payer may not invoke reasons related to foreign exchange operations, if the Bank Exchange Rate has been applied.

**9.7.3.5.** The Client is not entitled to any refund if:

- a) the payer has expressed his consent to execute the payment operation directly to the Bank;
- b) if applicable, information on future payment transactions has been transmitted or made available to the payer, in an agreed form, at least 4 weeks before the due date, by the Bank or the payee.

- 9.7.3.6.** The payer may request reimbursement for an authorized payment transaction initiated by or through a payee within 8 weeks of the date the funds were debited.
- 9.7.3.7.** Within 10 Working Days of receipt of the request for reimbursement, the Bank shall either reimburse the full amount of the payment transaction or justify the refusal to reimburse the amount, indicating the bodies to which the payer may refer if the payer does not accept the justification provided.
- 9.7.3.8.** The Bank's right to refuse reimbursement after the expiry of 8 weeks from the date on which the funds were debited does not apply in the case of direct debits as referred to in Article 1 of Regulation (EU) No 260/2012.
- 9.7.4. Client's liability in case of use of a lost, stolen or misused payment instrument**
- 9.7.4.1.** If the payer has not acted fraudulently, the payer does not bear any financial consequences resulting from the use of a lost, stolen or misused payment instrument in any of the following situations:
- loss, theft or misuse of a payment instrument could not be detected by the payer before a payment was made;
  - the loss was caused by an action or inaction on the part of an employee, agent or branch of a payment service provider or an entity to which activities have been outsourced;
  - after notification to the Bank, without undue delay, as soon as it becomes aware of the loss, theft, misuse or any unauthorised use of the payment instrument;
  - if the Bank does not require strict Client Authentication;
  - if the Bank does not provide adequate means to allow notification at any time of a lost, stolen or misused payment instrument.
- 9.7.4.2.** If the payee or the payee's payment service provider does not accept the strict authentication of Clients, the payee shall reimburse the financial loss caused to the Bank.
- 9.7.4.3.** The payer may be liable to bear the financial consequences of any unauthorised payment transaction resulting from the use of a lost or stolen payment instrument or from the unauthorised use thereof, if the payer has not acted fraudulently or wilfully, the obligations to use the payment instrument in accordance with the terms governing its issue and use and/or to notify the payment service provider or its nominee without undue delay as soon as he becomes aware of the loss, theft, misuse or other unauthorised use of the payment instrument. This provision does not apply in the situations mentioned in points a), b) and c), d) and e) of the above paragraph.
- 9.7.4.4.** The payer shall bear all losses in connection with any unauthorized payment transaction if such losses result from fraud or noncompliance, whether intentional or due to gross negligence, the obligations to use the payment instrument in accordance with the terms governing its issue and use and/or to notify the payment service provider or its nominee without undue delay as soon as it becomes aware of the loss, theft, misuse or other unauthorised use of the payment instrument.
- 9.7.4.5.** The assessment of the liability of the payer shall take into account, in particular, the nature of the personalised security features of the payment instrument and situations where the payment instrument has been lost, stolen or misused.
- 9.7.4.6.** In case of damage, theft, loss or destruction of the Ciphematic device, or of the mobile device through which the BBVA Online Guarantee or BBVA Mobile Guarantee is used, or in case of unauthorized use of the payment instrument, the Client shall call the Client Relations Service as soon as he/she becomes aware of it and without undue delay, and the Bank shall immediately block the Client's access until the situation is remedied/clarified.
- 9.7.4.7.** Until such time as the Client communicates the event, the Client shall be liable for all obligations of the executed operations. The Client's liability shall be full if it is proven that he has acted fraudulently. In the event of the abovementioned events, the Client shall inform the Bank and request a new Ciphematic device or a new set of Personalized Security Elements, to be taken from any of the Bank's branches/agencies.
- 9.7.4.8.** The Client shall comply with at least the following security requirements when accessing Garanti BBVA Online or Garanti BBVA Mobile:
- must not disclose (including to Garanti BBVA employees) personalized security elements such as the unique identification code, password, encryption PIN, authentication information displayed via the Notifications option on the mobile phone or any other security elements transmitted by the Bank in order to securely log in to Garanti BBVA Online and/or Garanti BBVA Mobile, as well as keep personal data confidential;
  - not to allow other people to use the Ciphematic device;
  - The Encryptor PIN or 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 received 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 login match the dates of the last login in the application. If there is any discrepancy the Client is bound to contact Client Service immediately.
  - to comply with additional security warnings and/or recommendations sent by the Bank by electronic means of communication (e-mail, SMS, fax, Push Notifications, inbox of applications, etc.), by telephone or in writing;
  - not log in via mobile devices using modified operating systems. The presence of operating system modifications 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 the access to the Garanti BBVA Mobile application to be blocked;
  - to regularly consult the security recommendations posted on the Bank's website, in the digital channels section;
  - Garanti BBVA will never ask the Client for personal information by e-mail.
- 9.7.4.9.** The responsibility for the fulfilment of these measures lies with the Client. The Client is also bound to notify the Bank, without undue delay, as soon as he/she becomes aware of any malfunction or error in the use of Garanti BBVA Online and/or Garanti BBVA Mobile by calling the Client Service Department.
- 9.7.4.10.** The Client may request the Bank to temporarily and/or partially block certain categories of transactions other than those related to card transactions or accounts used to make payments through Garanti BBVA Online and/or Garanti BBVA Mobile. To this end, the Client shall complete a written request at any Garanti BBVA branch. The same procedure will apply if the Client wishes to unblock these categories of transactions or accounts.
- 9.7.4.11.** 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 will contact the Client as soon as possible by electronic means of communication (e-mail, SMS, etc.), by telephone or by written means (post/ courier). The Client shall be contacted by means of communication registered in the Bank's IT system and used by the Client in his/her relationship with the Bank. The provisions do not apply in the event that the provision of such information could not be considered acceptable for objectively justified security reasons or if such information is prohibited by other relevant provisions of national or European Union law.
- 9.7.4.12.** The Bank shall not be liable for any loss or damage of any nature whatsoever suffered by the Client (except in cases of proven breach, in bad faith or due to gross negligence on the part of the Bank, of the obligations undertaken) caused by one or more of the causes specified below:
- if the Client 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, incorrect functioning of any of the Client's physical components, incorrect functioning of any communication facilities provided by the Bank or to the Client by third parties or if the information received by the Client is incorrect, incomplete, delayed as a result of such interruption or malfunction;
  - interruption, failure or delay of or in connection with the BBVA Online Guarantee service; or
  - BBVA Mobile guarantees when these interruptions, failures or delays are due to events beyond the Bank's control;
  - it results from a breach of these GTC, an act or omission of the Client, including failure to comply with security and confidentiality rules;
  - as a result of unauthorized/fraudulent access to or use of the service from the Client's home or through the Client's fault;
  - as a result of force majeure affecting the performance of the Bank's obligations.
- 9.7.4.13.** The Bank is also absolved 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.
- 9.7.4.14.** The Client is authorized to use the Garanti BBVA Online service or the Garanti BBVA Mobile service only personally, and is bound not to allow access to other persons.
- 9.7.4.15.** The Client shall observe the confidentiality of all information received or transmitted in connection with the use of the Garanti BBVA Online and/or Garanti BBVA Mobile service and shall ensure that the Ciframatic device is not used by a third party; otherwise, the Client understands that he/she undertakes responsibility for all such operations. The Client is responsible for keeping confidential the identification codes, the Password, the PIN of the Ciframatic and any

other customised security elements provided by the Bank for the fulfilment of the strict Authentication procedure in the applications.

## **10. CONSIMTAMANT**

**10.1** A payment transaction is considered authorised if the Client has previously given his consent to the execution of the payment transaction.

**10.2** The Client and the Bank agree that the payment transaction shall be deemed authorized if the Client has so consented: - In the case of operations carried out at the counter - by signing the payment/receipt document;

- In the case of operations that can be carried out through the Client Relations Service - by providing personal identification data (name, date of birth, place of birth, telephone number, CNP) and the Password defined in the relationship with the Bank;
- In the case of transactions made through Garanti BBVA Online, by entering the dynamic code generated by Ciframatic associated with the payment details in the payment validation screen, or by confirming the session data (session name, timestamp and browser from which the login is attempted) transmitted in the Garanti BBVA Mobile application.
- If the Client does not have the BBVA Mobile Guarantee application installed, he/she will be able to authorize the payment using the code generated by Ciframatic or the code received by SMS to the phone number registered in the Bank's system. If the PIN code is entered incorrectly five times on the Ciframatic keypad, the device will lock. In order to unlock the Ciframatic device, the Client shall go to any of the Bank's branches to complete a request. If the access code generated by the Ciframatic is entered three times incorrectly on the Bank's authentication site, the Garanti BBVA Online or Garanti BBVA Mobile application is blocked. In order to unblock, the Client must go to any of the Bank's branches to complete an application. The Client can reset the Garanti BBVA Online or Garanti BBVA Mobile authentication password by contacting Client Services or by completing a request at any of the Bank's branches;
- In the case of transactions carried out through Garanti BBVA Mobile, only the first authentication will require the use of the Ciphematic, afterwards. In the case of operations carried out through Garanti BBVA Mobile, only the first authentication will require the use of Ciframatic, after which the possession factor from the Strict Authentication will be taken over by the Client's device, and only the password will need to be entered in the application's authentication screen, if the device used for access does not present security risks that require the entry of the code generated by Ciframatic;
- In the case of transactions made with Cards, by signature by the Client/User on the document indicated by the Acceptor and/or, as the case may be, by entering the PIN, 3D-Secure Code or any personal identification codes (Client's first name, surname, card number, expiry date, CVC and strict authentication (biometrics) in the case of transactions where the Card is not physically presented;
- In the case of ATM transactions, by inserting the Card and entering the PIN code.

**10.3.** In the absence of consent in one of the forms described above, the payment transaction is considered unauthorised.

### **10.4. Conditions for withdrawal of Consent / Revocation of Consent**

**10.4.1.** When the Payment Order is accepted by the Bank for execution, that Payment Order becomes irrevocable, with the exception of direct debits (Direct Debit and Standing Order), and/or Payment Orders with a later execution date, which may be revoked by the Client with the Beneficiary's consent, at the latest at the end of the Business Day preceding the day set for payment. In this situation, the Bank shall not be liable for the inability or failure to fulfil such request and the Client shall bear any fees/charges of the Intermediary/Correspondent Bank and any other charges that may arise in connection with such request including exchange losses.

**10.4.2.** The Client may withdraw his consent at any time, but no later than the moment of its receipt by the Bank, when it becomes irrevocable.

**10.4.3.** The consent expressed for the execution of more than one future payment transaction may be withdrawn and any future payment transaction will be considered unauthorised.

**10.4.4.** If the payment transaction is initiated by or through the Payee, the Client may not revoke the payment order after its transmission or after the expression of his consent to the execution of the payment transaction to the Payee, except for a direct debit and without prejudice to rights of reimbursement, when revocation may be made no later than the end of the business day preceding the day agreed for debiting the funds.

## 11. OPERATIONS CARRIED OUT BY THE BANK ON THE CLIENT'S ACCOUNT WITHOUT HIS CONSENT

- 11.1.** The Bank may carry out any operations on the Client's accounts without the Client's prior consent, 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: a) unauthorized overdraft; b) the existence of overdue debts of the Client, arising from credit agreements concluded between the Client and the Bank, regardless of their nature; c) the existence of any amounts (such as, but not limited to, commissions, taxes, fees, expenses of any kind) owed by the Client to the Bank, arising from agreements concluded between the Bank and the Client; d) the existence of commissions/fees due to the Bank or correspondent banks in the case of foreign exchange payments ordered by the Client and/or made on its behalf; e) upon the request of the legal bodies, including for seizures, attachments and other measures for the payment of amounts due to the state budget, of those with destination established by laws, decrees, governmental decisions or other legal regulations, as well as those established by court or arbitration decisions that have become enforceable or any other enforceable title. **The bank may suspend, upon the request of the authorized institutions, the performance of certain operations and may transfer any amounts to establish the reality of the account.**
- 11.2.** The Bank may also carry out any transactions on the Client's accounts without the Client's prior consent, with the exception of term deposit accounts - which may only be debited on maturity - and special purpose accounts, and in the following cases:
- reversal of payments/receipts, in case of fraud or errors, reported/confirmed also by messages received by the Bank via secure banking channel from other banks, in relation to certain amounts of money with which the account(s) was (were) credited/debited;
  - other situations provided by law.
- 11.3.** If the Client has funds in accounts in currencies other than the currency of the amounts due and owing to the Bank, 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.
- 11.4.** The Bank has the right to perform the following actions, without prior notification and consent of the client, if fraud situations, operational errors, technical reasons reported by the payer's payment service provider occur:
- Correction of payments/operations executed incorrectly on the Client's account following an operational error of the Bank and restoring the Client's account balance to the correct initial state;
  - Blocking and debiting the Client's account and returning to the payer the total/partial amount/amounts collected following incorrect operations of the payer's payment service provider (for example: duplicate payments, technical or operational errors, etc.) at the request of the payer's payment service provider;
  - Blocking and debiting the Client's account and returning to the payer in full/partially the amounts collected by the Client that are the subject of fraud or suspected fraud, as requested by the Payer's payment provider, including if the funds were used to create deposits or other banking products.
  - The Bank has the right to take any measures to limit fraudulent actions (for example: blocking cards, blocking transactions, blocking the Garanti BBVA Online/Mobile application, etc.).

The Bank cannot be held liable for the direct or indirect impact on the Client if the aforementioned measures are applied. The Client accepts that the Bank will perform the actions detailed above and understands that the Bank does not owe him any compensation for the corrections/operations thus performed.

## 12. COMMISSIONS, OTHER THAN THOSE RELATED TO PAYMENT SERVICES

- 12.1** The Bank will charge fees for transactions carried out on behalf of and in the Client's accounts. If there is no special agreement between the Bank and the Client regarding fees and commissions, the Bank shall charge the fees and commissions set out in the "*Standard rates and commissions for individuals*", valid at the time of the transaction.
- 12.2** Certain transactions involving the participation of other banks may incur additional costs, which will be borne separately by the Client.
- 12.3** The bank may apply lower rates during promotional campaigns, and after the end of these campaigns, it will revert to "*Standard rates and fees for individuals*".
- 12.4** The bank may change the level of fees and commissions. The Bank will notify 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.). Clients will be notified at least 2 months before they come into force, by written notification and/or by electronic means of

communication (email, SMS, Push Notifications, inbox of Garanti BBVA Online or Garanti BBVA Mobile applications, etc.). In all cases, changes will be made in compliance with the legal provisions. If the Client does not agree with the modifications, he/she has the right to unilaterally terminate this contract.

### **13. DOBANZI**

**13.1.** The Client will owe and pay penalty interest on any debit balance of an account, unless otherwise provided. Such interest shall be calculated for the entire period during which the account is in debit, until the amount so due is repaid in full.

### **14. ALLOCATION OF PAYMENT**

**14.1.** In the event that the Client makes insufficient payments or deposits to cover all amounts due at that time, including, if applicable, in connection with different services and products, the Client agrees that payments or deposits will be allocated according to the rules established by the Bank. If there are imputation rules in specific contracts (e.g. credit agreements), they shall apply to payments allocated to those contracts.

### **15. BANK STATEMENT**

**15.1.** Account statements, including those related to Card/Supplementary Card transactions, are made available to the Client, once a month, free of charge at the Bank's head office and at any time via the BBVA Online Guarantee/BBVA Mobile Guarantee applications, and will include details of transactions as well as the amount of fees and interest due.

**15.2.** The Client can generate at any time the statement of account related to the operations performed (for which statements of account can be issued) without any costs. The statement of account can be sent to the e-mail address communicated in the relationship with the Bank or to a new address established by the Client through the Garanti BBVA Online service.

**15.3.** The payment statement contains information on the payment order number (reference), payment amount, exchange rate (in case of foreign exchange transactions), processing date. For the payment fee, the Client will have a separate statement of account.

**15.4.** Upon receipt of the statement, the Client is bound to check and notify the Bank, within 10 working days, of any errors noted. If the Client's account has been credited with undue amounts, the Client is bound to return the said amounts within 10 days of receiving the statement or of receiving a notification to this effect from the Bank.

**15.5.** If within 13 calendar months from the date of the transaction on the account, the Client/User or the Authorised Agent does 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 have been implicitly accepted.

**15.6.** If the error was the Bank's fault, the Bank may transfer the amount without the Client's consent.

**15.7.** The Bank shall not be liable for misunderstandings/errors/losses arising in case of communication with the Client by telephone, fax, electronic means (e-mail, Push Notifications, inbox etc.) or mail.

**15.8.** If, after checking the statement of account, the Client/User notes Card Transactions considered not to have been ordered, or discrepancies between the transaction receipts and the statement of account, he/she shall notify the Bank in writing within 30 days from the date of issue of the statement, but no later than 13 (thirteen) months from the date of the transaction, subject to a justified delay. Thus, the Client/User shall use the form provided by the Bank, submit a written Dispute to the Bank, as well as any additional information/documents supporting the dispute.

**15.9.** If the disputed transactions were made with an additional Card/Card, the dispute must be signed by the User.

**15.10.** The Bank will analyse the complaint and will inform the Client about 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 shall 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 receiving the final reply shall not exceed 35 Working Days.

**15.11.** The Bank may request any supporting documents in relation to Card Transactions, including in relation to challenges to Card Transactions, when it deems necessary. Otherwise, the Bank cannot be held liable for the failure to resolve or the late resolution of the Client's objection.

**15.12.** The specific procedures and deadlines of the international card organisation will apply to the resolution of the appeal.

**15.13.** If it is determined after the disputed amount(s) have been refunded that the transaction amounts are the responsibility of the Client, they will be debited from the Client's Card/account. If the Client/User's dispute is unjustified/unfounded, the fee for unjustified refusal to pay will be charged according to the "*Standard fees and charges for individuals*".

**15.14.** If the Client's complaint is deemed to be unjustified, the Client may address the competent authorities.

## **16. THE BANK'S RIGHT TO SUSPEND THE PERFORMANCE OF ITS OBLIGATIONS**

**16.1.** The Bank may suspend the execution of its obligations by notifying the Client in writing in the event of non-payment by the Client of his payment obligations to the Bank on time, if fraudulent transactions are found to have been carried out or if the Bank deems it necessary for the safety of the Client; 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 Client's account with the Bank is subject to unavailability, in accordance with the legal provisions in force. The suspension will last until the moment the cause that triggered it ceases, with notification to the Client in this regard.

**17.** Special provisions applicable to the inactive (dormant) Account.

**17.1.** In the event that the account becomes inactive (dormant), the bank will block the account without prior notice, and the fees and commissions of the respective account will be charged by the Bank as long as there is a credit balance. For the purposes of the definition of a dormant account, debit or credit operations carried out by the Bank, representing exclusively the payment of interest and the payment of commissions/taxes related to the Account, are not considered operational movements in the Account.

**17.2.** Following the processing by the Bank of the request to update the data of the Account, it will be reactivated. The activated Account may become "dormant" again under the conditions provided for in the inactive (dormant) Account in this document.

**17.3.** The Bank may at any time decide to close the Account declared "dormant" with a balance lower than or equal to the minimum value of the cash withdrawal fee related to the Account currency, charged by the Bank on the date of closing the Current Account, without prior or subsequent notification to the Customer.

## **18. TERMINATION OF THE CONTRACTUAL RELATIONSHIP. FORFEITURE OF RIGHTS OR THE BENEFIT OF THE TERM**

**18.1.** The contractual relationship with respect to the products and services provided under this Agreement may be terminated under the conditions below: - by agreement of the parties;

- at the Client's initiative: a) the Client notifies the Bank in writing, at least 30 days in advance, of his intention to terminate the Contract and deposits with the Bank all Cards issued (including additional Cards), unless they are no longer in his possession (they have been declared stolen, lost, have been retained at the Bank's request) 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 in paragraph 21.4, if the Client does not agree with the modifications, he/she has the right to unilaterally terminate this Contract, at no additional cost, by notifying the Bank to this effect before the expiry of 2 (two) months, except in situations where his/her accounts are unavailable; (c) in the case of remote contracts for products/services, by notifying the Bank within 14 calendar days of the conclusion of the contract, without penalty and without giving any reason. The Client shall pay the amounts due to the Bank before the termination takes effect.

- at the Bank's initiative:

a) The Bank shall notify the Client in writing of the termination of the contract with a notice of 2 (two) months 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 Client to the Bank and, in case of termination of the Card contract, shall block all Cards issued, and in case of termination of the contract regarding Garanti BBVA Online and Garanti BBVA Mobile services, shall block the services in question.

b) The Bank applies the provisions of art. 17.3. to clients who hold inactive (dormant) accounts.

**18.2.** The Bank may decide at any time to declare the early maturity of the Client's obligations, terminate any relationship with the Client, terminate any contract with the Bank and/or close the Client's accounts, and may request the transfer or withdrawal of the Client's funds in any of the following situations, which represent significant breaches of the Client's obligations from the Bank's perspective:

- providing incorrect, incomplete or false information or failing to provide the requested data, documents and 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 or legal risk as a result of continuing the contractual relationship with the Client;
- The Client has seriously or repeatedly breached its obligations to the Bank under this Agreement;
- withdrawal of any of the authorisations granted by the Client to the Bank under this Agreement; or
- failure to update personal data within 30 days of their modification or within 30 days of the notification received from the Bank;
- if the client is suspected of being directly or indirectly involved in operations that violate legal provisions on preventing and combating money laundering and terrorist financing, or if there are reasonable grounds or suspicions of violations of the international sanctions regime and/or money laundering and/or terrorist financing and/or fraud.

**18.3.** In any of the above situations, the Bank may notify the Client in writing of the early maturity of the Client's obligations and the termination of the contractual relationship, after which all contracts concluded between the Bank and the Client shall be deemed terminated without the intervention of any court. By exception, accounts which are accompanied by deposits and/or commitments to the Bank shall not be closed. Where there are special provisions in other contracts signed by the Client with the Bank, those special conditions shall apply, relating to the situations in which the Bank may terminate/cancel those contracts.

**18.4.** Upon closure of accounts in any of the above cases, the Bank may terminate with immediate effect, without prior notice, the contracts for the products attached to the current account (Garanti BBVA Online, Garanti BBVA Mobile, Card). The Client must also hand over to the Bank the documents received from the Bank (cheques, other payment documents, etc.).

**18.5.** In case the cash available in the accounts is composed of fractions of currency that cannot be withdrawn or transferred by the Client in the existing monetary units, the Bank shall have the right to debit the account with this amount, and then it may proceed to close the accounts.

**18.6.** The right of action for repayment of the credit balance resulting from the closing of the current account shall be timebarred within 5 years from the date of the closing of the current account. If the current account was closed at the Bank's initiative, the limitation period shall be calculated from the date on which the Client was notified.

**18.7.** Termination in any way of the supply of the product(s) shall not affect the Bank's right to recover in full the amounts due by the Client, as well as those due as a result of transactions made through electronic payment instruments, prior to the date of termination of the supply of the product.

## **19. PRESS RELEASES**

**19.1.** Communications addressed to all Clients 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).

**19.2.** Notifications to the Client by the Bank shall be made by any of the following: by post/mail/personal delivery; by fax; by e-mail; by SMS; by Push Notifications; by the Garanti BBVA Online or Garanti BBVA Mobile inbox where the Client can view, save and print account statements, amendments to the GTC or specific contracts and any other documents and information.

**19.3.** The notification will be considered to have been correctly addressed and received by the Client, if it has been 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 shall be deemed to have been received if the Bank is in possession of a dispatch document confirmed by the post office or by a courier or postal order company. Notifications will be deemed received at the time of transmission, in the case of transmission by e-mail, by Push Notifications; through the Garanti BBVA Online or Garanti BBVA Mobile inbox and/or SMS.

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

### **20.1. Payment initiation service**

- Through the dedicated interface and a PSIP, the Client can initiate payment orders from a Payment Account opened by the Client with the Bank, if this account is accessible through Garanti BBVA Online and Garanti BBVA Mobile.
- Each payment initiated through the dedicated interface requires the Client's consent, granted under strict Authentication conditions, using the same payment validation methods available through Garanti BBVA Online and/or Garanti BBVA Mobile. The process for granting consent for the two services is mentioned in art. 10.

- After the payment orders have been made, the Client 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.

## **20.2. Account Information Service**

- Through the dedicated interface and a PSIPC, the Client can request from the Bank information about the Payment Account opened by the Client 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 Client will use the same strict authentication methods used to access 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 Garanti BBVA Online and Garanti BBVA Mobile services.
- For account information requests, the Client's consent is required, granted under strict Authentication conditions, available through Garanti BBVA Online and/or Garanti BBVA Mobile. The process for granting consent for the two services is mentioned in article 10.

## **20.3. Funds availability confirmation service**

- Upon the request of a Payment Service Provider issuing card-based payment instruments, the Bank shall immediately confirm to the Provider, via the dedicated interface, whether an 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 Client will express his/her consent by filling in 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 refuse access to the Online Payment Account for objectively justified reasons related to unauthorized or fraudulent access by a Payment Service Provider including unauthorized or fraudulent initiation of a Payment Transaction. In such cases, the Bank shall inform the Payment Service Provider, if possible, before access is denied and at the latest immediately thereafter, via the dedicated interface. The information shall contain the reasons for refusal, unless the provision of such information would compromise objectively justified security reasons or is prohibited by law. The Bank allows access to the Payment Account once the reasons for refusal cease to exist.

## **21. COMPLAINTS/ DISPUTES**

- 21.1.** Any written complaint by the Client regarding the quality of the products or services provided by the Bank shall be processed within 30 days/15 days in the case of complaints regarding Payment Services, and the Client shall be informed of the action taken, by any means of communication agreed under these GTC and/or under the specific contracts. If the Client is not satisfied with the way the complaint has been resolved, he/she may contact the National Authority for Consumer Protection ([www.anpc.ro](http://www.anpc.ro)).
- 21.2.** Any dispute arising out of or in connection with this contract shall be settled amicably, and if this proves to be insufficient the dispute shall be referred for settlement in accordance with applicable law or to the competent courts. With a view to settling any disputes amicably and without prejudice to the right of Clients, individuals, to initiate legal action against the Bank, or their right to refer the matter to the National Authority for Consumer Protection (with headquarters in Bdul. Aviatorilor 72, sector 1, Bucharest, e-mail: [office@anpc.ro](mailto:office@anpc.ro), [www.anpc.ro](http://www.anpc.ro)), Clients may resort to the alternative dispute resolution mechanism provided by OG 38/2015 with subsequent amendments and additions, by contacting the Centre for Alternative Dispute Resolution in the Banking Sector (CSALB), located in Bucharest, Sevastopol Street no.24, sector 1, telephone number (021)9414, website [www.csalb.ro](http://www.csalb.ro), a centre authorized to organize and administer the solution, by alternative means, of disputes in the financial-banking field between consumers and credit institutions, or to mediation, as an extrajudicial dispute resolution mechanism, according to Law no. 192/2006 on mediation and organization of the profession of mediator, as amended. The client may resort to mediation both before the initiation of a dispute before the competent court and during the course of such a process, in accordance with the law, by contacting an authorised mediator included in the Register of Authorised Mediators, available on the website of the Mediation Council ([www.cmediere.ro](http://www.cmediere.ro)) and on that of the Ministry of Justice ([www.just.ro](http://www.just.ro)).

## **22. FINAL PROVISIONS**

- 22.1.** The Client shall be in default by default in the performance of any of its obligations under these GTC, the Contract or any other contract with the Bank.
- 22.2.** The Client may at any time request, free of charge, a durable copy of this Agreement.
- 22.3.** Contract Duration. These GTC and the specific contracts shall apply from the date of application for opening the Client's package/account(s) and for additional services from the date of application and shall continue to apply throughout the contractual relationship between the Bank and the Client until the relationship is terminated. The contract regarding the current account, the Card and the Garanti BBVA Online and Garanti BBVA Mobile services is concluded for an indefinite period with the possibility of termination or other termination in accordance with article 17.
- 22.4.** The Bank may amend these GTC. Clients will be notified by the Bank of the changes made at least 2 (two) months prior to their entry into force, by means of a written notification, which may also be sent by means of the statement of account and/or by electronic means of communication (e-mail, SMS, fax, Garanti BBVA Online or Garanti BBVA Mobile inbox, etc.).
- 22.5.** In all cases, changes will be made in compliance with the legal provisions. If the Client does not appear at the Bank's premises or does not notify the Bank in writing of the proposed amendments by the date proposed for their application, the Client shall be deemed to have accepted the new provisions of the GTC.
- 22.6.** The 2 (two) month period does not apply to contractual modifications imposed by the application of new legal provisions, modifications which apply on the date of entry into force of the aforementioned legal provisions.
- 22.7.** The Bank shall have the right to transfer these GTC to another entity in accordance with the law. The Bank may assign any and all of its rights and obligations arising from the Contract and these GTC to other entities in the group, to debt collection companies or to entities with the same object of activity, and the Client shall be notified in this respect in accordance with the legal provisions. The Client expressly accepts this assignment in advance.
- 22.8.** The Client may not assign its rights and/or obligations towards the Bank.
- 22.9.** The Client/User/Authorised Person expressly declares that he/she freely, freely and without bias and in full knowledge of the nature, subject matter, provisions, effects of this Agreement and the identity of the Bank and that he/she undertakes the risk of any error in these.
- 22.10.** The client declares that he has carefully read and fully understood the contractual clauses, meaning that he has expressly agreed and accepted these provisions, including the clauses regarding the limitation of liability, the right to unilaterally terminate the contract, to suspend the execution of obligations or which provide, to the detriment of the client, the loss of rights or the benefit of the term, the limitation of the right to raise exceptions, the tacit renewal of the granted mandates.
- 22.11.** These GTC are governed and interpreted in accordance with the laws of Romania.
- 22.12.** In the event that any provision of these GTC shall at any time become illegal, invalid or unenforceable under applicable law, the other provisions of these GTC shall remain in full force and effect.
- 22.13.** The Client declares that it undertakes 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.
- 22.14.** As Romania signed an Intergovernmental Agreement (IGA) on 01.07.2014, the Bank is considered, as of this date, a Model 1 Reporting Institution under FATCA. As a consequence, the Bank is bound to request certain information in order to identify whether clients need to be reported for FATCA purposes. Additionally, Romania is affiliated to the Common Reporting Standard (CRS) and therefore additional information will be requested from Clients, starting from 01.01.2016. In order to align with both legislations, the Bank will request such information and will probably also request additional information during the integration process or in the future. In this regard, Clients should note that this information is required to be provided within the time limits set by the Bank.