

**GENERAL BUSINESS
TERMS AND CONDITIONS
of CB 'Victoriabank' JSC
applicable to Legal Persons**

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I. GENERAL PROVISIONS

I.1. INTRODUCTION

- 1.1.1.** The Commercial Bank 'VICTORIABANK' Joint Stock Company, is identified through the following data: tax code (IDNO) - 1002600001338, SWIFT - VICBMD2X, headquarters: 141 31 August 1989 str., Chisinau mun., Republic of Moldova, MD-2004, telephone number: (00373) 22 576100, fax: (00373) 22 234533, e-mail address: office@vb.md, web-site: www.victoriabank.md or www.vb.md. The Bank has branches, agencies, ATMs and foreign exchange offices throughout the Republic of Moldova. The supervisory authority is the National Bank of Moldova. The Bank is part of BT Financial Group (as defined below).
- 1.1.2.** The Bank operates in accordance with the legal rules laid down in the Law No. 202 of 06.10.2017 on the banks' activity, the Civil Code of the Republic of Moldova No. 1107 of 06.06.2002, the laws in force in the Republic of Moldova and the regulations of the National Bank of Moldova, as well as in accordance with its internal regulations. The Bank makes available to its Customers Banking Services and Products, under the License No. 004503 of 06.02.2018.
- 1.1.3.** The General Business Terms and Conditions (hereinafter referred to as 'GBTC') govern the Business Relationship and the legal relations between the Bank and its account-holding Customers — resident or non-resident Legal Persons, and apply to any kind of contract between the Customer and the Bank, and to any aspect not expressly governed otherwise in other contracts of Customers with the Bank. At the same time, the Business Relationships between the Bank and the Customer are also governed by Specific Contracts for each type of Banking Service or Product (where applicable), by the regulatory acts in force and by the regulations of the National Bank of Moldova. Specific Contracts may supplement the GBTC or may contain provisions other than those of the GBTC. These GBTC are also applicable to Authorized Persons and Designated Persons (as defined below).
- 1.1.4.** These GBTC replace any contrary provision of contracts, forms and/or documents specific to the Banking Services and Products, concluded before the entry into force of the GBTC, and, if applicable, supplement them.
- 1.1.5.** In case of conflict between the provisions of these GBTC and special terms and conditions of contracts, documents and/or specific forms signed between the Customer and the Bank after the entry into force of these GBTC, the special terms and conditions of specific contracts, forms or documents prevail.
- 1.1.6.** The GBTC are binding on Customers and enforceable against them in transactions with the Bank. The Bank will not establish the Business Relationship with a potential Customer unless it accepts the GBTC.
- 1.1.7.** The introduction of the GBTC in the Bank's Business Relationships with Legal Persons is, as compared to the existing Customers, a change of the rules of the framework contract applicable to the Banking Services and Products that the Customers benefit from.
- 1.1.8.** The GBTC, the List of Rates and Commission Fees, the information on the Banking Services and Products, are made available to Customers at the Territorial Units and on the Website, or through other channels individually agreed upon with the Customer.
- 1.1.9.** At any time of the Business Relationship, the Customer has the right to receive, upon request, on paper or on any other durable medium agreed between the Parties, the current version of the GBTC, as well as the List of Rates and Commission Fees.
- 1.1.10.** The GBTC apply from the date of establishment of the Business Relationship and are valid until the date of its termination.
- 1.1.11.** Subject to Clause 1.1.7., the Customers with whom the Bank has established a Business Relationship, are subject to these GBTC after 2 (two) months from the date on which the Bank made them available to the Customers by publishing them on the Website of the Bank (www.victoriabank.md or www.vb.md), if until that date the Customer fails to notify the Bank in writing about the refusal to accept the GBTC.
- 1.1.12.** The Bank reserves the right to amend these GBTC, entirely or partially, at any time it deems appropriate, subject to a prior notice of at least 2 (two) months before the proposed date of the amendments, which are made available to the Customer by being published on the Website of the Bank (www.victoriabank.md or www.vb.md). The Customer agrees that the publication of the GBTC and of the amendments thereto on the Website of the Bank (www.victoriabank.md or www.vb.md) is a sufficient means of notification, and agrees that the Bank may make available to it the amendments to these GBTC subject to the aforementioned notice period, through account statements provided to the Customer under these GBTC. The amendments to the GBTC will enter into force after 2 (two) months from the date of their publication on the Website of the Bank (www.victoriabank.md or www.vb.md), unless the Customer has notified the Bank until that date in writing or through another durable medium agreed by the Parties, about the failure to accept the amendments.

1.1.13. The 2 (two) month period set forth in Clause 1.1.12. does not apply, and the amendments to the GBTC enter into force without prior notification of the Customer, in the following situations:

- a) in the cases provided for in these GBTC;
- b) when the amendments are imposed in connection with the application of new legal provisions, and such amendments apply depending on the date of entry into force of the regulations concerned;
- c) when the amendments concerning the amount of the interest rate or of the commission fee are to the benefit of the Customer; and/or
- d) when the Bank makes amendments in order to introduce new Banking Services and Products.

1.1.14. The change or termination of one of the Banking Services and Products used by the Customer does not affect the validity of the other Banking Services and Products or these GBTC.

I.2. TERMS AND DEFINITIONS

1.2.1. For the purposes of these GBTC, and as part of the Business Relationship between the Bank and the Customer, the terms and phrases below have the following meanings:

'**ATM**' means an abbreviation standing for automated teller machines owned by the Bank (or any third party, if the context in these GBTC or Specific Contracts requires so expressly), intended for the self-service of Card Holders.

'**Bank**' means the commercial bank 'Victoriabank' Joint Stock Company, identified by the following data: tax code (IDNO): 1002600001338, SWIFT: VICBMD2X, headquarters: 141 31 August 1989 str., Chisinau mun., Republic of Moldova, MD-2004, telephone number: (00373) 22 576100, fax: (00373) 22 234533, e-mail address: office@vb.md, web-site: www.victoriabank.md or www.vb.md, together with all its territorial units.

'**Actual Beneficiary**' means the natural person who ultimately owns or controls the Legal Person, or the natural person in whose name an activity is carried out or a transaction is made and/or who has, directly or indirectly, the right of ownership or control over at least 25% of the shares or voting right of the Legal Person or over the assets subject to trust management, and, as appropriate, the persons who have effective control of the Legal Person, thus identified in accordance with the criteria set forth in the Applicable Laws.

'**Payee**' means the person who is the recipient of funds that are the subject of a Payment Operation or a Transaction.

'**NBM**' is the abbreviation standing for the 'National Bank of Moldova'.

'**Customer**' means any Legal Person that has initiated or negotiated a Business Relationship. In the cases

provided by law, 'Customer' also means the Legal Person with which the Bank has negotiated a Business Relationship, even if the negotiation concerned has not ended with the conclusion of the Contract.

'**Account**' means the bank account opened for the Customer by the Bank, for Payment Operations and/or for the provision of Banking Services and Products.

'**Temporary Account**' means the Account opened for the Customer by the Bank for a certain period of time, intended for the accumulation of funds for the formation/increase of the share capital of the Legal Person (Customer) or for the accumulation of funds obtained in the course of placement of securities.

'**Contract**' means any express (written) or implied (verbal) agreement, including these General Business Terms and Conditions, Specific Contracts, the List of Rates and Commission Fees, Contract Forms, concluded between the Customer and the Bank or duly accepted by the Customer.

'**Specific Contract**' means any contract entered into in writing or verbally between the Bank and the Customer, whose subject matter is a Banking Service or Product.

'**Exchange Rate**' means the commercial currency exchange rate set and made public by the Bank (at the Territorial Units and on the Website), which applies to all or to certain Payment Operations carried out on a Banking Day.

'**Direct Debiting**' means the Payment Instrument used to debit the Customer's Account if a Payment Operation is initiated by the Payee subject to the Payer's consent provided to the Payee, to the payment service provider of the Payee or to the payment service provider of the Payer.

'**Supporting Document**' means a document supporting the making/confirming the need for payments/transfers by/to the Customer (e.g.: contract, invoice, order on the secondment abroad, information on travel expenses, estimate of expenses for the maintenance of the representative office abroad of the Resident Legal Person, the decision/judgment/order of the court), and which contains, as appropriate, data on the amounts of payments/transfers, as well as other documents specified in the Applicable Laws on certain foreign exchange operations.

'**FATCA**' means an agreement that includes a set of legislative measures issued by the United States to prevent and reduce tax evasion derived from the cross-border activities of U.S. residents. By the Law No. 234 of 10.12.2015, the Parliament of the Republic of Moldova ratified the Cooperation Agreement between the Government of the Republic of Moldova and the Government of the United States of America to facilitate the implementation of the provisions of the Foreign

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Account Tax Compliance Act (FATCA), signed in Chisinau on 26 November 2014.

'Contract Forms' means any standard form or request or application, used by the Bank in its relations with the Customers, whose subject matter is the Customer's request related to contracting, change or provision of Banking Services and Products (e.g.: account opening request, Specimen Signature Card, request to challenge unauthorized operations, etc.).

'Group' means all entities subject to the Customer's control or the entity controlling the Customer, either directly or through another controlled entity. The existence of control is determined in accordance with the Applicable Laws.

'BT Financial Group' means the group of legal persons comprising 'Banca Transilvania' JSC (Romania), as controlling legal person, and all entities controlled by it (including CB 'Victoriabank' JSC).

'IBAN' means a string of signs that uniquely and internationally identifies the Customer's account opened with the Bank. The IBAN is assigned to the Customer by the Bank on the date of opening of the Account and is also specified on each account statement.

'Payment Instrument' means any customized device: Business Card, mobile telephone, etc., and/or any series of technical procedures: PIN code, TAN, 3D Secure Password, other types of codes, logins/passwords, etc., and/or functional procedures: Scheduled Transfer, Direct Debiting, etc., agreed between the Customer and the Bank, to be used by the Customer when making a Payment Operation or Transaction.

'Relevant Jurisdiction' means, as regards a Customer, as appropriate:

- a) the jurisdiction in which the Customer has been established as a Legal Person;
- b) any jurisdiction in which the Customer carries out, entirely or partially, business activity;
- c) any jurisdiction in which the relevant assets of the Customer are located; and/or
- d) the jurisdiction whose legislation governs the contractual relationship of the Customer with the Bank (other than the one established under these GBTC).

'Applicable Laws' means any regulatory act, law, regulation, judgement, order, decision, prescription, opinion, guide, individual act, nomenclature, etc., issued by a competent public authority of the Republic of Moldova or an authority assimilated to it, which is directly or indirectly applicable and is binding within the Business Relationship.

'List of Non-Transparent Jurisdictions' means the list of states/jurisdictions that do not meet the international standards of transparency in the field of prevention and combating of money laundering and terrorist financing.

'List of Rates and Commission Fees' means the official document issued by the Bank and published on the Website, which includes the costs of certain Payment Operations and/or Banking Services and Products (commission fees, charges, rates, interest, etc.), which the Customer must pay in/within the specified amount and term.

'Member of the Legal Person' means any founder, member, shareholder, participant, managing partner, limited partner or any other similar person that has established the Legal Person and/or holds rights of claim to the share capital of the Legal Person.

'Money Liabilities' means any amounts owed to the Bank by the Customer for or in connection with:

- a) any Unsanctioned Overdraft;
- b) any bank commission fees/fees/charges/interest according to the List of Rates and Commission Fees or Specific Contracts;
- c) any bank credit; and/or
- d) any other money liabilities arising under these GBTC or Specific Contracts.

'Payment Operation' means, but not limited to:

- a) operations of depositing cash in the Account;
- b) operations of crediting funds in the Account;
- c) operations of payment from the Account;
- d) operations of money transfer between Accounts; or
- e) operations of withdrawing cash from the Account.

'Payment Order' means any instruction of the Customer (on paper, in electronic format, etc.) sent to the Bank subject to these GBTC, Contract Forms, Specific Contracts, Applicable Laws and IR, in order to execute a Payment Operation.

'Unsanctioned Overdraft' means the debit balance of the Customer's Account caused by exceeding the (available) balance of the Account through which the Payment Operation/Transaction has been carried out, following the charge of the Bank's commission fees/rates, the application of the exchange rate, and in other similar cases. The Unsanctioned Overdraft also includes the interest or the penalty calculated for it, in accordance with the List of Rates and Commission Fees (including for Business Cards). The Unsanctioned Overdraft is collected by the Bank as a priority for the coexisting (unfulfilled or improperly fulfilled) money liabilities of the Customer related to the credit contracts concluded with the Bank, regardless of the order of imputation of payments set forth in such contracts, or of the imputation indicated by the Customer otherwise.

'Website' means the website of the Bank: www.victoriabank.md or www.vb.md.

'Affiliate' means the group of persons recognized as such according to the affiliation criteria provided for in the Applicable Laws.

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'Authorized Person' means a natural person, as appropriate: the administrator, director, manager, president, etc., who under the constituent documents of the Legal Person, according to the law and/or based on a court decision, is designated to act in relations with third parties, individually or collectively, on behalf and at the expense of the Legal Person.

'Politically Exposed Person' means a natural person who holds or has held, during the last year, important public positions at national and/or international level, as well as a member of the governing bodies of political parties, their family members (spouse, children and their spouses or domestic partner, parents of a Politically Exposed Person), as well as the persons associated with politically exposed persons, as defined in the Applicable Laws.

'Designated Person' means a natural person who is designated under a legal act (power of attorney/mandate, decision, etc.) issued by the competent body of the Legal Person, to represent the Customer before the Bank.

'Legal Person' means any legal entity (organization) established under the Applicable Laws: companies, non-commercial entities, legal persons of public and private law, natural persons engaged in entrepreneurial or independent activities, and natural persons carrying out independent professional activity: lawyers, notaries, bailiffs, etc.

'Resident Legal Person' means, as the case may be:

- a) a Legal Person established according to the legislation of the Republic of Moldova, and headquartered in the Republic of Moldova;
- b) a representative office or an agency based abroad of the Resident Legal Person (which means any separate subdivisions of these persons that represent them and defend their interests);
- c) the branch or permanent representative office (as defined in the Tax Code of the Republic of Moldova), established according to the legislation of the Republic of Moldova, and headquartered in the Republic of Moldova, of the Non-Resident Legal Person; or
- d) the diplomatic mission, consular office or other official representative office of the Republic of Moldova based abroad.

'Non-Resident Legal Person' means, as the case may be:

- a) a Legal Person established under the legislation of a foreign state, headquartered abroad;
- b) a representative office or an agency based abroad, of a Non-Resident Legal Person (which means any separate subdivisions of these persons that represent them and defend their interests);
- c) the branch or permanent representative office (as defined in the Relevant Jurisprudence), headquartered abroad, of the Resident Legal Person;

d) the diplomatic mission, consular office or other official representative offices of the Republic of Moldova based abroad;

e) international organizations established according to international treaties, which enjoy diplomatic or consular immunities and privileges; or

f) representative offices of international organizations accredited in the Republic of Moldova.

'Payer' means a person who holds a payment account and authorizes a payment order (initiates or allows the execution of a payment order) from that payment account, or the person who gives a payment order if there is no a payment account.

'Business Relationship' means the legal relation between the Bank and the Customer governed by these GBTC, whereby the Bank provides the Customer with Banking Services and Products, financial and related services, according to the field of activity and commercial offers of the Bank, and which imply at least opening of an Account, and the Customer uses and benefits from the respective services, under the conditions established by the Bank.

'IR' (an abbreviation standing for 'internal regulations') means any regulation, procedure, guide, policy, order, instruction and other similar regulatory acts issued by the Bank in order to bring it in line with the requirements of the Applicable Laws governing the Bank's internal processes and procedures, and lay down the internal conditions and rules of the Bank related to the Business Relationship, the provision of Banking Services and Products and the related framework.

'Banking Services and Products' means all and any of the services and products provided/made available to the Customers by the Bank as a financial institution and/or payment service provider, according to the business license. The Banking Services and Products are provided to the Customers under these GBTC and Specific Contracts, as applicable.

'VB24 Business Service' means the means of remote banking service made available to the Customer by the Bank in order to access the Accounts and perform Payment Operations through mobile applications and electronic technologies. **The customized security items within the VB24 Business Service are considered: the username (login) and password, electronic signature, mobile signature, codes, PIN envelopes, verification passwords, private key, public key (certificate).**

The electronic/mobile signature can be used by the Customer and the Bank as a customized security item and in other relations related to the Business Relationship and/or contractual relations, including in using/providing services related to Payment Instruments or bank guarantees.

'Specimen Signature' means the handwritten signature of the persons who have the Customer's

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right to sign documents, specified on the Contract Form used by the Bank within the Business Relationship ('Specimen Signature Card').

'U.S.' means an abbreviation standing for the United States of America. The term 'U.S.' includes, as appropriate, the following territories: Guam, the Northern Mariana Islands, Puerto Rico, the U.S. Virgin Islands, and American Samoa.

'Branch' means a separate subdivision of the Legal Person, which is located outside its headquarter, has the appearance of permanence, its own management and the material resources necessary to carry out a part or all of the activities of the Legal Person, and which has been established and operates under the Applicable Laws.

'Scheduled Transfer' means the credit transfer carried out from time to time by the Bank, on scheduled dates, under the Specific Contract concluded with the Customer.

'Complex and Unusual Transaction' means the Payment Operation carried out through one or several operations that do not correspond to the usual activity and/or are not specific to the Customer's type of activity.

'Material Transaction' means the Payment Operation whose value, depending on the risks associated with the Customer concerned and the transactions performed, exceeds the limit set forth in the IR.

'Territorial Units' means the branches, representative offices, agencies and/or foreign exchange offices of the Bank located throughout the Republic of Moldova.

'Banking Day' means the day on which the Bank carries out an activity that allows it to execute Payment Orders. In the relation with the Bank, Saturdays, Sundays, national holidays, any other days considered non-business days by the corresponding banks/external settlement systems (in the case of Payment Operations carried out through them), as well as the days that the Bank declares non-business days are considered non-business days, and in this situation the Customers will be informed in due time by displaying the corresponding messages at the Bank's counters and on the Website.

'Operational Day' means the time interval during the Banking Day, according to the schedule made public at the Territorial Units, during which the Payment Orders are received from the Customers to be executed on the same day.

I.3. INTERPRETATION

- 1.3.1. In these GBTC, the singular number of the terms defined in Section I.2. also include their plural, and vice versa, unless the context requires otherwise.
- 1.3.2. The terms used in these GBTC, which have not been expressly defined in Section I.2., have the meaning provided in these GBTC (if defined in

the text), or the meaning provided in the Applicable Laws, or the usual meaning in the banking practice.

- 1.3.3. In these GBTC, references to the 'Applicable Laws' also include references to laws, directives, recommendations, decisions, treaties, conventions and other sources of international law and/or the laws of European Union, including the Relevant Jurisdiction, provided only such acts are applicable to the Republic of Moldova, or such acts have been accepted/recognized by the Bank as being applicable (in whole or in part) within the Business Relationship.
- 1.3.4. References in these GBTC to 'Payer', 'Payee' or 'Legal Person' also imply references to the 'Customer', unless the context specifies otherwise.
- 1.3.5. References in these GBTC to the 'Customer' also imply references to the 'Authorized Person', 'Designated Person', or, as the case may be, to the 'Member of the Legal Person', unless the context specifies otherwise.
- 1.3.6. In these GBTC, references to the 'Authorized Person' or the 'administrator' or to any other legal representative of the Legal Person shall be construed as references to, as appropriate:
 - a) the administrator of the Legal Person who is reordered in the public register provided for by the Applicable Laws, regardless of the existence of the actual administrators or apparent administrators of the Legal Person concerned (as defined in Art. 197 of the Civil Code of the Republic of Moldova);
 - b) the natural person designated as such by the administrator-legal person of the Customer;
 - c) the natural person appointed as such by the court – in the cases provided by the Applicable Laws;
 - d) the natural person appointed by the Members of the Legal Person under establishment to represent the Customer upon the opening of the account in order to deposit the share capital;
 - e) members/managing partners or persons designated as such, in the case of general/limited partnerships; or
 - f) the liquidator, the bankruptcy trustee or, as the case may be, the interim trustee of the Legal Person, designated as such by the court or in another way provided by the Applicable Laws.
- 1.3.7. In these GBTC, references to the 'Account' also include references to any type of bank account held by the Customer or in its favour at the Bank, regardless of the date of opening, currency, (positive/negative) balance, (active/inactive) status, legal (suspended/seized/blocked) status, etc. of such Accounts, unless the context specifies otherwise, except for the Card Accounts, which are subject (as a priority, but

not exclusively) to the rules of Chapter III of these GBTC.

- 1.3.8. If in these GBTC certain terms defined in Section I.2. are not used with capital letters, such terms are not assigned the definition given in Section I.2 unless the same definition shall not be reasonably assigned to them in interpreting the meaning of the rules of these GBTC. The provisions of Clause 1.3.2. remain applicable.
- 1.3.9. The provisions of Section II.1. of these GBTC on personal data processing also apply directly to Authorized Persons, Designated Persons, Actual Beneficiaries, Members of Legal Persons, Group Members, (Business Card) Holder, (VB24 Business Service) User, employees, management staff, contact persons and other such natural persons that are directly or indirectly in contact with the Customer and/or involved in its activity.
- 1.3.10. In these GBTC, references to 'Contract', 'Specific Contract', 'GBTC', 'Contract Forms' or 'internal regulations'/IR' also include references to changes and amendments made from time to time to contracts/agreements/documents concerned.
- 1.3.11. In these GBTC, the words 'including', 'as well as', or 'e.g.' are considered to be followed by the phrase 'but not limited to'.
- 1.3.12. References to 'person' in these GBTC include any natural or legal person, any entity, association, consortium, partnership, etc. (regardless of whether it has legal personality or not), unless the context specifies otherwise.
- 1.3.13. In these GBTC, references to 'Legal Person' or 'Customer' include references to both the Resident Legal Person and the Non-Resident Legal Person, unless the context specifies otherwise.
- 1.3.14. Considering the obligations of the Bank to organize its entire activity subject to the rules of a prudent and sound banking practice, and the requirements of the Applicable Laws, if these GBTC do not govern any relations related to the Business Relationship, as well as if there is a conflict between the provisions of these GBTC and those of the IR, the provisions of the IR will be applicable to the Business Relationship, while the Customer will have the right, in these cases, to be informed, upon request, about the content of those provisions.
- 1.3.15. Whenever examples ('e.g.:') or non-exhaustive listings ('etc.:') are used in these GBTC, it will be considered that the scope of the right/obligation will not be limited to the given example or listing.
- 1.3.16. In these GBTC, references to the time of day are references to the time in Chisinau, Republic of Moldova.
- 1.3.17. References in these GBTC to legislative or regulatory acts are references to such legislative

or regulatory acts as amended or republished from time to time. Should the legislative or regulatory rule be repealed, the reference to it shall be considered a reference to the respective rule that replaces it.

- 1.3.18. The structure of these GBTC consists of Chapters, Sections and Clauses for the convenience of reference, and does not affect in any way the interpretation, scope, meaning and completeness of the GBTC, and their clauses shall be interpreted in the context the entire Contract.
- 1.3.19. The Bank and the Customer are referred to together in these GBTC as 'Parties'.
- 1.3.20. The interpretation of these GBTC will take into account their nature, the circumstances in which the Business Relationship has been established, their interpretation by the Parties or which can be deduced from their behaviour before and after the initiation of the Business Relationship, as well as by practices.
- 1.3.21. If these GBTC are or will be written in several languages, the interpretation of the GBTC in Romanian version shall prevail.

II. OPENING, OPERATION AND CLOSURE OF ACCOUNTS

II.1. PROCESSING AND PROTECTION OF PERSONAL DATA

- 2.1.1. The Bank processes the personal data of the following categories of data subjects, natural persons: Authorized Persons, Designated Persons, Actual Beneficiaries, Members of Legal Person, Affiliates, Group Members, (Business Card) Holders, (VB24 Business Service) Users, employees, management staff, contact persons, and other such natural persons who are directly or indirectly in contact with the Customer and/or involved in its activity, whose personal data are disclosed, directly or indirectly, by the Customer, for and in connection with the implementation of the GBTC, provision of the Banking Services and Products and/or performance of Specific Contracts (collectively referred to in this Section as '**Persons Concerned**'). Personal data are included in the Contract Forms and any other documents provided to the Bank in order to initiate the Business Relationship or carry it out.
- 2.1.2. The processing of personal data of the Persons Concerned is carried out by the Bank in accordance with the Law 133/2011 on the protection of personal data, as well as in accordance with the Applicable Laws, for the following purposes:
 - a) provision of the Banking Services and Products;
 - b) identification of the Customers, Actual Beneficiaries, Authorized Persons, Affiliates

and/or the Group members to which the Customer belongs;

c) carrying out preliminary verifications (e.g.: analysis of the exposure to the risk created by the provision of the Banking Services and Products) aimed at evaluating the Customer in order to decide on the conclusion of certain banking operations or contracting of certain Banking Services and Products;

d) knowing the Customers in order to prevent and combat money laundering and terrorist financing, both at the time of establishing the Business Relationship and throughout the same;

e) concluding and implementing the contracts between the Bank and the Customers;

f) fulfilment of legal reporting/accounting obligations imposed on the Bank by the Applicable Laws;

g) collection and recovery of unfulfilled or improperly fulfilled Money Liabilities;

h) taking measures/providing information, support services or answers to requests/notices/claims of any kind addressed to the Bank by the Customers. The processing of data of the Persons Concerned for this purpose also involves the recording and storage of any messages or telephone calls;

i) contacting and informing the Customers in connection with the contracted Banking Services and Products for proper implementation of contracts;

j) audio recording and storage of telephone conversations with the Bank, in order to improve the quality of services, but also to provide the proof of the consent to the contracting by the Customer of certain Banking Services and Products;

k) monitoring and evaluation of the financial and commercial activity of the Customers in order to detect Complex and Unusual Transactions and Major Transactions, as well as the reporting of these transactions to the competent authorities, according to the Applicable Laws;

l) centralization of operations, maintenance and updating of an internal database, in which information on Customers and Persons Concerned are stored, in order to be used by the Bank's employees in their activity, as well as in the internal applications of the Bank;

m) preparation of statistical reports and performance of economic, financial and/or administrative management activities within the Bank;

n) monitoring the security of persons, premises and/or assets of the Bank or of visitors of the Territorial Units;

o) defending the rights and interests of the Bank in court;

p) creation or analysis of profiles to improve the Banking Services and Products, to promote them or to perform marketing activities through any means of communication (e.g. communication by mail, telephone, fax, e-mail, SMSs of advertisements addressed directly and specifically to a particular person), including through/by entities within the BT Financial Group;

q) performance of general marketing or advertising activities, customer loyalty activities and conduct of surveys, including through/by entities of the BT Financial Group;

r) analysis of the behaviour of any person accessing the website of the Bank, by using cookies, both of the Bank and of third parties, in order to provide a general or customized content, as well as offers adapted to the users' interests;

s) for secondary purposes (e.g. for archiving, internal, external audit, etc.), which shall always be consistent with the main purposes, for which the respective data have been initially collected by the Bank.

2.1.3. The categories of personal data processed by the Bank for the purposes referred to above are as follows:

a) identification data and other data related to the Persons Concerned: name, surname, patronymic, pseudonym (if applicable), date and place of birth, personal numerical code or other similar unique identifier, series and number of the identity document/passport, as well as a copy of the same, domicile and residence address (if applicable), telephone number, fax, e-mail address, citizenship, profession, occupation, name of employer or nature of own activity (if applicable), important public office held (exclusively in the context of obtaining information of the status of Politically Exposed Person), family situation (including marital status, number of children, dependent children), economic and financial situation, data on assets held, financial data (including copies of tax returns on the income tax, confirmed by tax authorities, when their submission is required by the tax legislation), image, voice, specimen signature, Card number, Card expiration date, IBAN code;

b) data regarding fraudsters: information related to the commission of financial and banking crimes or offences, directly connected to CB 'VICTORIABANK' JSC, as established by final court decisions or by unchallenged administrative acts; information on fraudulent or potentially fraudulent activity consisting of data on charges and convictions related to crimes such as fraud, money laundering and terrorist financing.

2.1.4. The grounds on which the Bank processes the personal data of the Persons Concerned are, as appropriate:

a) the consent of the Person Concerned, if it has been given (e.g. in the case of direct marketing or automatic decision-making, which bring significant legal or similar effects and which are not required for the performance of a contract or the fulfilment of a legal obligation). The consent of the Persons Concerned for the processing of personal data is not required in cases where the ground of their processing by the Bank is a legal obligation, the conclusion/performance of the contract, the legitimate interest of the Bank or the major public interest, as well as in other cases provided for by the Applicable Laws.

b) the performance of a contract, to which the Customer is a party (e.g.: provision of financial and banking services, provision of support services for the Customer's requests, sending notices regarding available products, etc.), or to make pre-contractual arrangements at the Customer's request to conclude a contract (preliminary checks of the Customer's evaluation and acceptance), or to provide the Customer with information about the products held or support for their use;

c) the legal obligation of the Bank (e.g. identification and knowledge of customers, identification and prevention of frauds, reporting of parameters of the financial and banking activity, the FATCA provisions);

d) the legitimate interest of the Bank (e.g. centralization of operations and maintenance of an internal database, analysis of ideas for streamlining the operation of the entire network of the Bank and of all banking processes, conduct of statistical analyses on the portfolio of Customers of the Bank, carrying out of current operations for the performance of financial and banking activity within the Bank by managing the relationship with the Bank, analysis and mitigation of financial, reputation risks to which the Bank is exposed in connection with the provision of financial and banking services and products, accumulation of a high level of knowledge of the financial and banking market, planning a strategic development of the Bank, development and improvement of the Bank's products and services, ensuring a high level of security both in terms of computer systems (e.g.: applications, network, infrastructure, website), and within physical locations (e.g.: back office, front office, headquarters), maintenance of the stability of the financial system, in particular as regards the detection and mitigation of fraud risks likely to affect the Bank);

e) major public interest (e.g.: reduction of the risk related to the Business Relationship with a

Politically Exposed Person, as mentioned in the Law 308/2017 on prevention and combating of money laundering and terrorist financing).

2.1.5. In order to fulfil the legal KYC obligations, in case they omit or refuse to provide/update the personal data related to the Persons Concerned, the Bank will be able to update the respective data on its own initiative, based on the information obtained from any other reliable sources, or directly from the Customer, if it provided them to the Bank for other purposes.

2.1.6. The processing of personal data is mandatory, so that the refusal of the Customer/Persons Concerned to provide personal data satisfactorily to the Bank (including in the case of subsequent withdrawal of the consent) will cause the inability of the Bank to initiate/maintain the Business Relationship and/or to provide the respective Banking Services and Products.

2.1.7. The Customer is responsible for ensuring the provision to the Bank of personal data of the Persons Concerned, being obliged to inform the respective Persons Concerned about the purpose of the processing, the recipients of the processing and the processed data.

2.1.8. In order to achieve the processing purposes specified in the GBTC, the Bank will process the personal data of the Persons Concerned received from the Customer or accessed from alternative sources, failing to benefit from the practical possibility to directly ensure that such persons are informed. In this context, the Customer is responsible to inform the Persons Concerned about the processing of their personal data and to obtain their consent to the processing of data, to the required extent, in order to meet the conditions provided by law.

2.1.9. The personal data of the Persons Concerned are disclosed or, as the case may be, transferred, including abroad, under the applicable legal grounds depending on the situation, and only under the conditions that ensure full confidentiality and security of data, to categories of recipients, such as, but not limited to: Customers, Territorial Units, entities of BT Financial Group, assignees, proxies and partners of the Bank, public authorities and institutions, bailiffs, notaries, lawyers, courts, entities to which the Bank has outsourced certain banking services/products, shareholders and affiliates of the Bank, accounting systems such as the Bureau of Credit Histories, entities set up for the purpose of monitoring banking risks, IT service providers, archiving, courier services, interbank payment processing, bank card providers, social network providers, providers of marketing services through social media resources, insurance companies, international payment organizations, banking or non-bank

financial institutions, including from outside of the European Economic Area – in the case of international SWIFT transfers or as a result of processing for FATCA purposes.

2.1.10. The Bank conducts banking operations through SWIFT (Society for Worldwide Interbank Financial Telecommunication), registered in Belgium. The SWIFT network operates through its servers from Europe and the U.S., where all Payment Operation/Transaction data, including personal data, are temporarily stored. The U.S. Operations Centre is subject to the U.S. laws, and the U.S. Treasury Department may request access to personal data stored in the U.S. SWIFT Operations Centre for specific and limited purposes, respectively only to prevent and combat money laundering and terrorist financing.

2.1.11. In connection with the personal data processed by the Bank, the Persons Concerned benefit from the rights provided by the Applicable Laws, and namely: the Right to information, Right of access, Right to intervene, Right of opposition, Right to file a complaint, Right to withdraw the consent, Right not to be subject to an individual decision and Right of access to justice.

II.2. KNOW-YOUR-CUSTOMER

2.2.1. The Bank is obliged by law to verify the identity of the Customer and of the Actual Beneficiary, as the case may be:

- a) before establishing the Business Relationship;
- b) before/upon the execution of the Payment Operations whose amounts reach the limit set forth in the Applicable Laws and/or the IR;
- c) throughout the Business Relationship (depending on the risk, if necessary, including when the relevant circumstances concerning the Customer change);
- d) when there are suspicions of money laundering or terrorist financing;
- e) when there are reasonable doubts about the accuracy and veracity of the identification data obtained; or
- f) in other cases provided for in the Applicable Laws.

2.2.2. The Customer is obliged to submit/update, at the Bank's request, all the information and documents (including the copies thereof) necessary for the Bank to comply with the Applicable Laws related to prevention and combating of money laundering and terrorist financing.

2.2.3. When the Customer fails to provide all the documents and information requested by the Bank and/or when it is not possible to comply with the requirements of the Applicable Laws and/or FATCA, including when precautionary measures are undertaken regarding the

customers, the Bank, without notifying the Customer in advance and without explaining the reasons of the decision, may, as appropriate:

- a) refuse to initiate the Business Relationship with the Customer;
- b) refuse to open the Account;
- c) refuse or suspend the execution of Payment Operations;
- d) terminate the existing Business Relationship; and/or
- e) submit to the competent authorities the special forms regarding the reporting of Complex and Unusual Transactions and activities, according to the Applicable Laws.

2.2.4. The precautionary measures concerning the Customer are undertaken by the Bank in accordance with the Applicable Laws and include, but not limited to:

- a) Customer acceptance procedures. The information on the Customers will be considered, at least, through the following aspects: the Customers' experience in the field of activity, the country of origin, the activities carried out or other risk indicators established by the Bank, taking into account the Applicable Laws. The Bank will not establish Business Relationships with (or, as the case may be, will terminate the Business Relationship with) persons, groups or entities involved in terrorist activities and proliferation of weapons of mass destruction, or those included in the list of international sanctions, according to the data obtained from official sources, as well as when in determining the Relevant Jurisdiction, it is found that it is included to the List of Non-Transparent Jurisdictions;
- b) identification and verification of the Customers' identity based on the constituent documents and other relevant documents, as well as based on documents, data or information obtained from a reliable and independent source (e.g.: in the case of the Customer which is a company whose securities are traded on a regulated market/multilateral trading system that imposes disclosure requirements, either by stock exchange rules or by the Applicable Laws). For this purpose, the Bank will request at least the following information, but not limited to: the name, the legal form of organization, the constituent document and the document of state registration of the Legal Person; headquarters/main business address; the state identification number (IDNO) and the tax code (or other similar indicators), according to the registration certificate and/or excerpt from the state register issued by the body authorized to perform the state registration, according to the Applicable Jurisdiction; the mail address, other than the registered office (if any); the identity of the natural person authorized to manage the account and/or

who exercises control through the owned property or through other means; the identity of the Actual Beneficiary; the identity of authorized signatories; the rights and obligations of the management body to manage the Legal Person, which result from the primary registration documents or the constituent document; the nature and purpose of the activities, their legitimacy; the intended purpose of using the account (the number and amount of transactions, the type of transactions, the purpose and frequency of planned transactions), etc. When identifying high risk Customers, the Bank will additionally request at least the following information: telephone number, e-mail and fax, information on the identity of persons holding senior management positions; financial status; the source of funds received in the account and the purpose of funds passing through the account; the country of tax residence; etc.;

c) identification of the Actual Beneficiary and taking appropriate and risk-based measures to verify its identity so that the Bank is sure that it knows who the Actual Beneficiary is, understands the structure of ownership and control of the Customer. In the cases provided for by the Applicable Laws, if no person has been identified as Actual Beneficiary, the natural person holding the position of administrator of the Customer is considered the Actual Beneficiary;

d) understanding the purpose and desired nature of the Business Relationship and, if necessary, obtaining and evaluating the information thereon;

e) continuous monitoring of the Business Relationship, including the examination of Payment Operations concluded throughout the respective relationship, to ensure that they are consistent with the information held by the Bank regarding the Customer, the activity profile and the risk profile, including the source of goods, and that the documents, data or information held are up to date.

f) obtaining/updating any other information and documents necessary for the correct and full identification of the Customer and of the Actual Beneficiary in order to comply with the requirements of the Applicable Laws.

2.2.5. The Bank has the right to transmit, subject to the legal provisions in force, information on Major Transactions, Complex and Unusual Transactions and other suspicious transactions to the Laundering Prevention and Combating Service and, as appropriate, to other competent authorities, including from abroad.

2.2.6. The Customer is informed that the Transactions carried out through Accounts fall under the provisions of the Applicable Laws related to the prevention and combating of money laundering

and terrorist financing, and when carrying out any Transactions that may raise suspicions, the Bank is entitled to undertake all measures required by the Applicable Laws, without being obliged, under any circumstances, to award damages.

2.2.7. The Bank has internal policies, procedures and controls, including KYC rules, that promote ethical conduct and professionalism in the banking sector and prevent the use of the Bank for money laundering or terrorist financing by organized criminal groups or members of the same. The purpose of the KYC procedures is to ensure that the banking operations are carried out safely and prudently.

2.2.8. The Bank will not open or maintain anonymous accounts or accounts in fictitious names, establish or continue a Business Relationship with a fictitious bank or a bank known to allow a fictitious bank to use its accounts or which provides anonymous accounts to its customers.

2.2.9. In order to comply with the FATCA requirements, the Bank will apply to Customers additional special measures for identification, record keeping, reporting, tax management and sanctioning, in accordance with the Applicable Laws and the IR.

II.3. OPENING OF ACCOUNTS

2.3.1. Following the precautionary measures and the corresponding internal procedures related to the identification of the Customer and of the Actual Beneficiary under Section II.2. of these GBTC, the Applicable Laws and the IR, and subject to the acceptance by the Bank of the initiation (as the case may be, the continuation) of the Business Relationship, the Bank may, without being obliged to do so, open the Customer's Accounts, according to the commercial offer of the Bank, at the Customer's request drawn up on the relevant Contract Form.

2.3.2. When opening the Accounts, in addition to the documents requested for KYC purpose and for preventing money laundering and terrorist financing, the Bank will request the Customer to submit/complete the following, but not limited to: the Customer's constituent documents, the Specimen Signature Card, and any other documents considered by the Bank relevant for the initiation/continuation of the Business Relationship. In this sense, the Customer will be able to benefit from the service of opening Accounts or from other Banking Services and Products subject only to the proper submission of all the requested documents as well as subject to completing and signing all Contract Forms. The Customer is responsible for the veracity of the submitted documents. The Customer is also obliged to inform the Bank, in writing and

immediately, by submitting the relevant supporting documents, about any changes in its situation (but not limited to: identification data, headquarters, data from the constituent documents, operating permits, rights to sign documents within the relationship with the Bank, legal form of organization, official representatives, court decisions concerning the Customer's activity, etc.).

- 2.3.3. In fulfilling the Customer's instructions, the Bank will rely on the real, correct and original signatures on the instructions transmitted to the Bank in any way and bears no liability (except the intention or gross negligence of the Bank) in connection with the consequences likely to occur as a result of fraudulent or abusive use of these signatures.
- 2.3.4. The accounts are opened at the Territorial Units of the Bank based on the completion and signing by the Customer of the Contract Forms, accompanied by the documents requested by the Bank.
- 2.3.5. The Specimen Signature Card will contain the stamp imprint (if the Customer has a stamp) and the handwritten signature specimen of the authorized signatories who, according to the Applicable Laws or supporting documents, have the right to sign cash, payment and settlement documents.
- 2.3.6. Upon the initiation of the Business Relationship (opening of Accounts), the Bank may accept to fill in/sign the Specimen Signature Card and other Contract Forms, by the Designated Person, only as an exception, in cases where their signing/filling in by the Authorized Person is not possible for objective reasons or circumstances (e.g.: when the Authorized Person is a non-resident natural person and/or his/her physical presence at the Bank is not reasonably possible). In these cases, the Bank will request the Customer to provide additional documents, will submit additional requirements of form and content to the documents from which powers derive, according to **Annex No. 1 hereto**, and/or will request additional confirmations from the Customer. The same rules also apply throughout the Business Relationship, when it is necessary to modify or issue a Specimen Signature Card with additional Signatures, which should contain the specimen signature of the Designated Person.
- 2.3.7. If the Customer does not have a stamp, it may be requested to submit a statement of this fact, in the form established by the Bank. The same rule applies to Customers that waive using a stamp.
- 2.3.8. The Bank will assign to each Account a unique identification code (account number and/or IBAN code). The Bank may change the account number/IBAN code if the management of the

Bank's IT applications/legal provisions require to do so, by notifying the Customer thereof.

- 2.3.9. By way of derogation from the provisions of this Section, the accounts of the initiative groups, independent contestants, electoral contestants and parties, opened to accumulate and manage electoral funds, as well as the Temporary Accounts, are opened, managed and, by way of derogation from Section II.11., are closed subject to the Applicable Laws and the IR.
- 2.3.10. Acceptance by the Customer of these GBTC, of the terms and conditions specific to the Accounts chosen, and the signing of the Contract Forms, make up the contract between the Bank and the Customer that governs the Business Relationship related to the bank current account.

II.4. REPRESENTATION OF THE CUSTOMER BEFORE THE BANK

- 2.4.1. In the relationship with the Bank, the Customer is represented by the Authorized Person or by the Designated Person.
- 2.4.2. The powers of the Authorized Person derive from the Applicable Laws, the constituent documents of the Legal Person and/or the excerpt/certificate from the official public register of the Relevant Jurisdiction. The documents confirming the powers of the Authorized Person shall be submitted to the Bank in the form required by the Bank.
- 2.4.3. The powers of the Designated Person derive from the legal document (power of attorney, mandate, decision of the supreme body of the Legal Person, etc.) issued by the Authorized Person on behalf of the Legal Person, or, in cases provided by the Applicable Laws, issued by the supreme body or the supervisory body of the Legal Person. The documents confirming the powers of the Designated Person shall be submitted in a notarized form. The Designated Person acts on behalf and at the expense of the Customer, and represents the Customer in the relation with the Bank when it signs certain legal acts related to the Business Relationship, within the powers granted by the Legal Person and/or within the limit accepted by the Bank, according to the IR. The Designated Persons are not Authorized Persons although they have, even temporarily, the same or a part of the powers of the Authorized Person.
- 2.4.4. The Authorized Person acts on behalf and at the expense of the Customer and represents the Customer before the Bank upon the execution of any legal acts related to the Business Relationship, unless the Applicable Laws or the constituent documents of the Legal Person provide otherwise.
- 2.4.5. The provisions of the constituent documents of the Resident Legal Person or of the decisions of

the bodies of the Resident Legal Person limiting the powers conferred by the Laws Applicable to the Authorized Person (administrator) are not enforceable against the Bank, even if they are entered into the public registers.

- 2.4.6. The fact of registration of the Authorized Person in the public register provided by the Applicable Laws makes unenforceable against the Bank any violation regarding its designation, as long as the Customer does not properly inform the Bank about the respective violations. The same rule applies to the appointment of the Designated Person accordingly.
- 2.4.7. If the Customer has, according to the constituent documents, several Authorized Persons, each of them may act individually on behalf and at the expense of the Customer, unless the obligation to provide additional consent of the other or all Authorized Persons expressly derives from the constituent documents of the Legal Person or from the Applicable Laws. However, in case of doubt or dispute, the Bank may not subject to this exception in any form whatsoever unless the exception is specified in the public register in which the Legal Person is recorded.
- 2.4.8. The members of the Legal Person may not represent the Customer before the Bank, except in cases where the Authorized Person has not yet been appointed. In these cases, the Members of the Legal Person may represent the Customer only in servicing (receiving) legal documents or notices.
- 2.4.9. In case of reorganization or liquidation of the Legal Person, it is represented before the Bank by the trustee or, as the case may be, the liquidator designated under the Applicable Laws and recorded in the public register. The documents of appointment in this capacity will be requested by the Bank. In the case of the appointment of the trustee, unless the court decides otherwise, the Authorized Person is not entitled to sign legal documents without his/her participation.
- 2.4.10. In case of insolvency of the Legal Person, its legal documents will be signed within the relationship with the Bank according to the Applicable Laws by or, as the case may be, subject to the consent of, the bankruptcy trustee/interim trustee/liquidator.
- 2.4.11. Unless the documents appointing the Authorized Persons provide for a particular period of the mandate, the powers of such persons remain valid throughout the Business Relationship, until the date of receipt by the Bank of the written notice of revocation, termination (for any reason, including by expiration of the mandate or otherwise) or modification thereof. The Bank may request any documents it deems necessary regarding such changes. The Bank may (but is

not obliged to) request from the Customer, at any time, the confirmation or renewal of the powers given by the Customer in connection with the Accounts opened with the Bank.

- 2.4.12. The identification data of the persons who have the right to represent the Customer before the Bank, the specimen signatures and the limits of their powers, will be provided in the account opening documentation or through the Contract Forms, signed by the Customer and submitted to the Bank. The Sample Signatures submitted to the Bank are valid until their replacement/withdrawal in writing. The persons with legal or conventional right to represent the Customer before the Bank, whose specimen signatures are recorded in the Specimen Signature Card held by the Bank, are referred to in these GTC as '**authorized signatories**'.
- 2.4.13. Changes in the Customer's situation concerning (i) the authorized signatories, (ii) the headquarters, (iii) others, will be enforceable against the Bank only after the Bank has received a written notice thereof, accompanied by the document of identification/change of identification data, the relevant legal documents and the proof of fulfilment of publicity and enforceability formalities required by the Applicable Laws. Between the moment of registration in the relevant public registers, if the changes concerning the official representatives, and the moment of notification of the Bank about the changes concerned, the Customer expressly states that it authorizes the authorized signatories who have lost their legal or conventional right to represent the Customer before the Bank, to represent it before the Bank and grants the same previous powers. Thus, the Customer expressly states that any document signed by the authorized signatories whose ceased/expired powers have not been notified to the Bank, are enforceable against him/her based on the mandate provided by the Customer. This mandate will cease upon the notification of the Bank in accordance with the aforementioned provisions. The withdrawal by the Customer, for any reason whatsoever, of the mandate specified in this Clause, will entail the consequences provided for in Clause 2.4.15. thereof.
- 2.4.14. The Customer is liable to the Bank for any loss incurred by it, as a result of the failure to inform the Bank about the termination of the mandate, any restriction or limitation regarding the authorized signatories. The Customer is obliged to notify the Bank of any change concerning the authorized signatories, in addition to the fact of recording these changes in the corresponding public registers.
- 2.4.15. Should a dispute or conflict of any nature arise which, in the opinion of the Bank, prevents

identifying the authorized signatory, including the appointment, limits, withdrawal or termination of his/her mandate, the Bank has the right to suspend the fulfilment of any instructions of the authorized signatory, until the settlement of the dispute, which shall be proven by submitting documents satisfactory to the Bank (e.g.: final court decisions, excerpt or certificate from the public register, documents issued by a competent authority, etc.).

II.5. FUNCTIONING AND OPERATION OF ACCOUNTS

2.5.1. Payment Operations through the Customer's Accounts can be performed only after receiving the positive approval of the State Tax Service of the Republic of Moldova ('STS') concerning the tax registration of the Account, except for the Accounts opened for the Non-Resident Legal Persons that do not have taxable assets in the Republic of Moldova, in which case the Payment Operations may be carried out after the transmission by the Bank of the respective information to the STS. If the STS refuses or, for any other reason, does not record the Account, it will be closed by the Bank, under the IR and the Applicable Laws.

2.5.2. Payment Operations are carried out on the basis of Payment Orders issued by the Customer in accordance with these GBTC, the Applicable Laws, the Contract Forms and the IR.

2.5.3. The Customer has the right to dispose of the amounts available in the Account only on the basis of Payment Orders authorized by the Customer. The Payment Operation is considered authorized if the Customer has provided its consent as follows:

- a) through the Specimen Signature on the Payment Order issued on paper, and as the case may be, bearing a stamp. The specimen signatures of authorized signatories must be identical to the specimen signature on the Specimen Signature Card held by the Bank;
- b) by applying the electronic/mobile signature or by the VB24 Business Service User providing/introducing the customized security items;
- c) through the mandate given to the Bank when the Customer signs the Specific Contract, in case of Direct Debiting operations, or at the time of signing the Contract Form – in case of Scheduled Transfers.

For the purposes of this Section, Payment Orders that meet the requirements of this Clause will be hereinafter referred to in these GBTC as '**Authorized Payment Orders**'.

2.5.4. The Bank executes an Authorized Payment Order provided only:

- a) the Payment Order has been given on the standard form approved by the Bank (including in electronic format), it is legible, filled in correctly and properly with all the information provided by the Contract Form;
- b) the Payment Order meets, in terms of the content, the Applicable Laws, is free of any corrections and/or deletions;
- c) the Payment Operation complies with the Applicable Laws;
- d) there are enough funds in the Customer's Account, both for the full execution of the Payment Operation and for the payment of the relevant commission fees, according to the List of Rates and Commission Fees. If the Customer submits several Authorized Payment Orders, the total amount of which (including the related fees) exceeds the available balance of the Customer's Account, the Bank will execute them in the order of their receipt and within the available balance of the Account;
- e) the Operations with the Customer's Account are not blocked/suspended and/or the funds available in the Customer's Account are not subject to seizure or other injunctive reliefs;
- f) all required documents have been submitted to the Bank, including, as the case may be, the Supporting Documents (with the exceptions provided for in these GBTC, the Applicable Laws or the IR);
- g) the Payment Operation is not subject to verification/reporting/restriction according to the Applicable Laws;
- h) the Bank has no reasonable suspicions concerning the authenticity of the Payment Order.

2.5.5. The Payment Orders given to the Bank will be carried out on the account and at the risk of the Customer that will bear the consequences resulting from misunderstandings or errors, except in cases where the Bank is held liable under the Applicable Laws. In the case of interbank foreign exchange transfers, the Bank reserves the right to make the transfers ordered by the Customer through its corresponding banks.

2.5.6. The responsibility for the veracity and correctness of the information provided in the Payment Order rests with the Customer.

2.5.7. The Customer is obliged to submit to the Bank the Supporting Documents for the Payment Operations, which are carried out under the Applicable Laws provided that the relevant documents are submitted. The Supporting Documents must be submitted at the time of execution of the Payment Transaction, with the exceptions provided for in this Clause. If the Customer submits to the Bank photocopies of the Supporting Documents, the authenticity of the

submitted documents must be certified with the signature of one of the authorized signatories who are specified on the Specimen Signature Card and, as the case may be, by applying the Customer's stamp, or by the electronic signature of the VB24 Business Service User. If there are documents changing/completing the Supporting Documents, the Customer is obliged to submit to the Bank the documents concerned. The Supporting Documents must be submitted under the Applicable Laws. If the Payment Operation is carried out via ATMs, electronic communication, digital or computer devices, including cash-in terminals or by using Payment Instruments and if, depending on the specifics of the Payment Instrument used or the manner of its use, at the time of the Payment Operation, it is not possible to submit to the Bank the relevant Supporting Documents, the documents concerned shall be submitted at the first request of the Bank.

- 2.5.8.** The Bank is responsible for the correct execution of Payment Orders, with the exceptions provided by the Applicable Laws and these GBTC. The Bank is not liable for the non-execution or improper execution of the Payment Operation, in case where the bank details of the Payee, including its name, are provided incorrectly by the Customer. The Bank is in no case obliged to verify the name of the account holder indicated as Payee by the Customer in the Payment Order nor the number of its account, making the payment in the account specified in the Payment Order.
- 2.5.9.** The moment of receipt of the Payment Order is considered the moment when the Payment Order sent directly by the Payer or indirectly by the Payee, is received by the Bank (when the Bank acts as payment service provider of the Payer).
- 2.5.10.** If the Payment Order is received by the Bank on a day other than a Banking Day, the Payment Order will be deemed to have been received on the next Banking Day. At the same time, in the case of Payment Operations, whose execution is processed by the Bank on an Operational Day, the Payment Orders received on a day other than an Operational Day will be considered received by the Bank on the next Operational Day. The Payment Orders related to credit transfer are received by the Bank according to the work schedule, and are executed, within the balance of the Customer's Account, on the date of issuance of the Payment Order, provided they are submitted by the due time on the Banking Day, as made known to the Customers on the Website or at the Territorial Units.
- 2.5.11.** The Bank establishes a due time that is notified to the Customers by making it available at the Territorial Units and/or on the Website, after

which any Payment Order is considered received on the next Banking Day.

- 2.5.12.** If the Customer is a Payer, the Bank will ensure that, upon receipt of the Payment Order, the amount of the Payment Operation is credited in the account of the payment service provider of the Payee no later than the end of the next Banking Day. If the Customer is the Payee, the Bank will ensure that the amount of the Payment Operation is made available to the Customer immediately after this amount has been credited to the Bank's account. The parties agree that the Bank will deduct in advance from any amount debited or credited to the Customer's Account, the commission fees specified in the List of Rates and Commission Fees.
- 2.5.13.** The Bank will execute the Payment Orders on a regular basis, according to its practices. At the Customer's request, the Bank may execute the Payment Order urgently or on a certain date, with the collection of the related commission fees from the Customer's account.
- 2.5.14.** In the case of Direct Debiting or Scheduled Transfer, the time of receipt of the payment order is considered the day agreed in the Specific Contract. The provisions of Clause 2.5.10 shall apply accordingly.
- 2.5.15.** The Specific Contract related to the Scheduled Transfers represents an express mandate provided to the Bank in order to debit, on the agreed date, the respective Accounts of the Customer, with a determined or determinable amount, in favour of certain identified beneficiaries.
- 2.5.16.** When the Customer empowers the Bank to debit its Accounts in favour of the Payees with undetermined amounts of money (e.g.: according to the invoices submitted by the beneficiary), the Parties may agree on maximum amounts that can be debited by the Bank within that empowerment. In these cases, in order to avoid doubts, the debiting of unexpectedly large amounts cannot be requested from the Bank in the sense of cancelling the Payment Operations thus performed, as the cancellation in this case is possible strictly under the Applicable Laws.
- 2.5.17.** In the case of Scheduled Transfers, when a maximum amount has been set and the payment to be made exceeds this amount, the Bank will carry out the credit transfer provided only the Payee accepts the partial execution of the obligation, otherwise the Bank will not execute the Payment Order, without being held liable in any way for this fact.
- 2.5.18.** The Customer is fully responsible for the correctness and accuracy of the information provided in the Specific Contract for Scheduled Transfers.

- 2.5.19.** The Bank will execute the Scheduled Transfers within the funds available in the Account, while observing the order (priority) specified by the Customer, if several Payees are indicated.
- 2.5.20.** The mandate provided to the Bank for the execution of the Scheduled Transfers may terminate at the expiration of the term for which it has been provided, by closing the Account or by its unilateral cancellation by the Customer. The unilateral cancellation by the Customer may be carried out by sending a written notice to the Bank at the latest on the business day preceding the day agreed for the credit transfer.
- 2.5.21.** The Bank will charge commission fees for Direct Debiting/Scheduled Transfers, in accordance with the List of Rates and Commission Fees.
- 2.5.22.** The irrevocability of the Payment Orders is determined under the Applicable Laws. The Bank may charge commission fees for revoking a Payment Order. In general, the Customer may not revoke a Payment Order once it has been receipt by the Bank, except in cases of Direct Debiting or Scheduled Transfer, which are subject to the provisions of the Applicable Laws, these GBTC and/or Specific Contracts accordingly.
- 2.5.23.** The Bank has the right not to execute a Payment Order if (among other things) its provisions are considered fraudulent or potentially fraudulent, while the Bank may not be held responsible for the damages caused to the Customer on these grounds. The refusal and the reasons for the refusal (except in cases where, under the Applicable Laws, the Bank may not explain the reasons for its decision), as well as the procedure for remedying any factual errors that led to the refusal are notified to the Customer. The refusal is notified to the Customer through the same means or channel through which the Payment Order has been initiated, as the case may be, while the Customer is obliged to comply with the provisions of Specific Contracts and/or the instructions specified in the manuals of use of Banking Services and Products by finding out the status of the Payment Orders and/or notices sent by the Bank.
- 2.5.24.** Payment Orders are executed in the currency of the Account, while the Customer is responsible for the currency conversion in advance, if the currency of the desired transaction is different from the currency of the Account. The Bank is not liable for any losses related to the application of the Exchange Rate, including in cases of reverse operations (e.g.: if the Payee's bank refuses to carry out the Payment Order, revocation of the Payment Order, etc.).
- 2.5.25.** In the case of wrong crediting of amounts in the Customer's Accounts, the Customer must notify the Bank immediately, and may not withdraw,

transfer or dispose of, in any way, the amounts concerned, and reimburse immediately and in full the wrongly credited amounts, and, as the case may be, to indemnify the Bank for any damage caused in such a way. Should the Customer fail to fulfil these obligations, the Bank is authorized to debit the Customer's Accounts with the wrongly credited amounts, acting on the basis of an irrevocable power of attorney issued for this purpose by the Customer, subject to the provisions of Section V.7. The corrections made in such a way will be reflected in the account statement.

II.6. RIGHTS, OBLIGATIONS, STATEMENTS AND RESPONSIBILITIES

- 2.6.1.** The Customer has the following rights:
 - a) to dispose of the amounts available in any of its Accounts opened with the Bank, under these GBTC, Specific Contracts, Applicable Laws, IR and banking practices;
 - b) to receive the interest on the funds available in the Accounts, subject to the List of Rates and Commission Fees;
 - c) to be provided with the account statement, in accordance with these GBTC and the Applicable Laws;
 - d) to request and benefit from the Banking Services and Products, under the conditions established by the Bank;
 - e) to file challenges concerning the transactions made with the Card, under these GBTC and the Applicable Laws;
 - f) to challenge the operations specified in the account statement if it finds registration or calculation errors, omissions or duplicate records, unauthorized or incorrectly executed Payment Operations that may give rise to challenges under the Applicable Laws, as soon as it became aware (but not later than 30 (thirty) days from the date of issue of the account statement), and not later than 13 months from the date of debiting its Account — if the Bank has not provided it with the account statement;
 - g) to request unilaterally the closure of the Account and/or the termination of the Business Relationship, subject to these GBTC and having previously executed all the Money Liabilities before the Bank;
 - h) the Customer has other rights provided in these GBTC, the Applicable Laws as well as in Specific Contracts.
- 2.6.2.** The Customer has the following obligations, responsibilities and shall make the following statements:
 - a) to comply with the provisions of these GBTC as well as of Specific Contracts, and to exercise its rights in good faith, under the Applicable Laws;

General Business Terms and Conditions of CB 'Victoriabank' JSC applicable to Legal Persons

- b) to make available to the Authorized Persons and Designated Persons these GBTC and to ensure that they will strictly comply with them;
- c) to provide the Bank correctly and in a timely manner with all documents and information requested by it in connection with the Business Relationship, including Supporting Documents and documents relating to the Actual Beneficiary, Affiliates and Persons Concerned, and to update, upon request, such information and documents, in any case in a manner satisfactory to the Bank, as well as to complete in full and truthfully the fields of the Contract Forms;
- d) to carry out Payment Operations through the Accounts and to issue Payment Orders in strict accordance with the provisions of these GBTC, Specific Contracts, Contract Forms, Applicable Laws, IR and banking practices. For cash withdrawals that exceed a particular limit set by the Bank, a prior appointment is required at the cash office of the Territorial Unit where cash withdrawal is requested. Unscheduled withdrawals and withdrawals above the limit set by the Bank may only be made subject to the prior consent of the Bank;
- e) to notify the Bank in the event of any change in the initial legal status of the Customer, or any changes in the data and information provided to the Bank, and to provide the Bank with the documents proving such changes and to replace the documents initially submitted, as soon as possible from the date of the change concerned, but not later than 5 days. Until the date of receipt by the Bank of such changes from the Customer, including the proof of their registration, the Bank may consider valid the information and identification data available to it. The Bank is in no way liable for any damages caused as a result of the failure to notify in a timely and safely about the changes/completions that have occurred or if they have been notified to the Bank by the Customer without being followed by supporting documents;
- f) to observe the work schedule with the public of the Bank, as displayed at the Territorial Units;
- g) to pay the commission fees charged for the services provided by the Bank and to be informed, from time to time, about the changes in the List of Rates and Commission Fees;
- h) when depositing cash at the Bank's cash offices, the Customer is obliged to wait until the end of the cash verification and collection operations at the cash office. If the Customer fails to comply with this obligation, and any differences are found, it undertakes to acknowledge the amount found out after the verification by the cash office of the Territorial Unit concerned. Any counterfeit banknote or coin submitted to the Bank will be withheld under the

- IR and then handed over to the appropriate law enforcement agencies;
- i) to be informed about the status of its Accounts, by any means made available by the Bank, including by analyzing the account statement. In this sense, the Customer undertakes to notify the Bank in writing about the revealed errors, immediately, but not more than 30 (thirty) days from the date of issuance of the account statement;
- j) to confirm on an annual basis the balances of the Accounts, under the Applicable Laws and the IR by filling in the relevant Contract Forms. In case of the failure to provide the confirmation by the established deadline, the balances will be considered confirmed and the Customer will not be able to submit any complaints as to their correctness;
- k) to indemnify the Bank for any damages, losses or expenses caused to the Bank throughout the Business Relationship;
- l) the Customer understands that in case of changes in the circumstances underlying the relationship with the Bank, which do not depend on the Bank's will, the execution of its obligations assumed before the Bank could become more onerous due to increased costs of execution. In this regard, the Customer states that (i) it agrees not to invoke any exceptional event considered decisive for the qualification of one or all of its obligations under these GBTC or the Specific Contracts as being excessively onerous; (ii) has analyzed and is informed about the contractual obligations and conditions, including by comparison with other offers available on the market; and (iii) enters into the Business Relationship without being constrained in any way, understanding that it shall fulfil them in good faith, in full, accurately and in a timely manner;
- m) the Customer understands and accepts that, except for the express provisions to the contrary, all its obligations resulting from or connected to these GBTC and the Contract Forms, as a whole, are result obligations. Repeated violation, even minor ones, of the Customer's contractual obligations, or unequivocal manifestation before the Bank of the intention not to fulfil any of these obligations, may lead to the loss by the Customer of the benefit of certain terms of fulfilment of particular obligations or, as the case may be, upon the suspension by the Bank of the execution of Payment Orders or other instructions given by the Customer, the refusal to execute them, the failure to initiate or the termination of the Business Relationship, or the unilateral termination by the Bank of Specific Contracts;
- n) the Customer understands and accepts that the Banking Services and Products may be

provided, directly or indirectly, by any entity of the BT Financial Group, without limiting the Bank's obligations or the Customer's rights, or without affecting thereby the quality of the Banking Services and Products;

o) the Customer states that it (i) has full legal capacity to accept these GBTC and to fulfil the obligations assumed under them; (ii) holds and will maintain, throughout the Business Relationship, all the permits, licenses, authorizations or other such documents issued to the Customer by the public authorities and necessary for the Business Relationship; and that (iii) throughout the Business Relationship, will act under the Applicable Laws of any Relevant Jurisdiction;

p) the Customer is obliged to avoid and, as the case may be, to disclose any conflict of interests as regards any aspect concerning the Business Relationship;

q) the Customer has other obligations and responsibilities deriving from the Applicable Laws, from these GBTC and/or Specific Contracts concluded with the Bank.

2.6.3. The Bank has the following rights:

a) to request the Customer to submit the documents and information necessary for the initiation/development/termination of the Business Relationship, under these GBTC, the Applicable Laws and the IR, as well as to establish the terms and the form to submit the respective information and documents, including to establish additional requirements of submission of the Supporting Documents, as compared to those provided in the Applicable Laws;

b) (i) not to execute or to suspend the execution of the Payment Transaction/Operation, (ii) to return the funds to the Payer's bank, (iii) to block the use of the Payment Instruments, (iv) to close Accounts, (v) to refuse opening of Accounts, and/or (vi) to terminate the Business Relationship, in cases where, but not limited to: the Customer does not provide or incompletely provide the documents or information requested from it (including in case of the failure to update the data and information), the Customer makes false statements or if the Bank has suspicions regarding the veracity of submitted documents or the statements given by the Customer, the Customer violates the obligations assumed under these GBTC or Specific Contracts, or in cases where the ordered Payment Operation is contrary to the Applicable Laws or the IR, as well as in cases of fraud or in other cases indicated in these GBTC or the Applicable Laws;

c) to terminate the Business Relationship by unilateral cancellation, in the cases provided for in these GBTC;

d) to introduce new commission fees and to modify the existing commission fees related to transactions and actions through Accounts or the interest granted for the funds available in the account, subject to the prior notification of the Customer, according to Clause 1.1.12. thereof;

e) to calculate and collect interest, bank commission fees and charges, interest on arrears and penalties, in the amount and within the term provided in the List of Rates and Commission Fees and/or according to Specific Contracts, without the need for prior or additional notification of the Customer;

f) to block the operations of debiting the Customer's Accounts, at any time in case of non-execution or improper execution by the Customer of any money liabilities assumed based on credit agreements concluded with the Bank, without prior notification, having the right to maintain the Accounts blocked until the proper fulfilment of the obligation concerned;

g) to debit any Accounts of the Customer, with the amounts of the interest, commission fees, charges, interest on arrears, penalties, Unsanctioned Overdraft or other Money Liabilities not executed or improperly executed, under and subject the conditions of the irrevocable power of attorney issued by the Customer under these GBTC (Section V.7.);

h) to carry out operations of transfer of funds from the Customer's Account and to apply seizures to the Accounts, without instructions/approval from the Customer, and without notifying it before or after, in cases when such operations are imposed on the Bank by court decisions, arbitration awards, collection orders and other writs of execution provided by the Applicable Laws, as well as at the request of public authorities or public persons provided by law with such powers, or in other cases provided for in these GBTC or Specific Contracts;

i) to outsource its services, under the Applicable Laws and the IR, without affecting thereby the relationship with the Customer;

j) to establish preferential conditions within certain Banking Services and Products, certain categories of Customers, including special rate conditions. If the Customers served on preferential conditions, becomes ineligible for any reason whatsoever, the Bank is entitled to bring these Customers to standard terms of service;

k) to establish, at free discretion, the work schedule of the Territorial Units, as well as the hours in which certain Payment Operations can be accepted for execution, being possible to establish different work schedules between the Territorial Units, as well as within one and the same Territorial Unit (for certain Operations), provided that the Customers are informed about

the work schedule by a visibly placed announcement;

l) to process the personal data and information of the Persons Concerned, and the information that constitutes banking secrecy, subject to the provisions of the Applicable Laws, the IR and these GBTC;

m) to transmit to the competent authorities data and information about the Customer, the balances of its Accounts, the operations made through Accounts, and others, when the transmission of such information derives from a legal obligation;

n) the Bank has also other rights that expressly or implicitly result from these GBTC and/or from the Applicable Laws.

2.6.4. The Bank has the following obligations:

a) to execute the Customer's Payment Orders in accordance with its instructions and subject to the Applicable Laws, these GBTC, the RI and the banking practices;

b) to inform in advance and/or to notify the Customer in the cases and manners indicated in these GBTC;

c) to make available to the Customer the account statement, in the manner and within the terms established in these GBTC;

d) to record in the Customer's Account the amounts of money deposited/transferred/credited in this Account by the account holder or by third parties, according to the provisions of the Applicable Laws and the IR, to keep records of these funds and to ensure the integrity of funds and the identification of the Customers' Accounts in its accounting records;

e) to avoid and, as the case may be, to disclose, any conflict of interests concerning any aspect of the Business Relationship

f) the Bank has also other obligations provided for in the Applicable Laws, these GBTC or Specific Contracts.

2.6.5. The Bank's liability. Limitation of the Bank's liability:

a) Within the Business Relationship, the Bank is liable for damages caused to the Customer by the failure to execute or improper execution of, the obligations under these GBTC, provided only the damages have been caused as a result of the intention or gross negligence of the Bank.

b) The Bank does not assume any responsibility for direct or indirect losses suffered by the Customer due to delays or errors of third parties (intermediary banks, agents, notaries, public authorities, etc.) based on the instructions received from the Bank at the expense and/or at the order of the Customer;

c) The Bank accepts the Business Relationship with the Customer based on the fact that the Customer has the necessary experience,

knowledge and expertise to make appropriate economic decisions within the Payment Operations. The Bank does not assume any responsibility for the Customer's missed income that could possibly be caused as a result of the Business Relationship, as well as for the losses resulting from foreign exchange;

d) The Bank is not liable to the Customer or third parties for any damages caused to them by the Bank's refusal to initiate/continue the Business Relationship, to execute the Payment Operation/Transaction, expressed on the grounds provided in these GBTC and/or the Applicable Laws;

e) The Bank assumes no responsibility for any possible consequences of delays and/or losses of documents or other correspondence addressed to the Bank or transmitted by the Bank, including account statements, as well as for any damage or other errors that may occur during the transport or transmission of such documents or correspondence;

f) The Bank assumes no responsibility before the Customer in other cases expressly provided for in these GBTC, the Applicable Laws and/or the Specific Contracts.

II.7. INDISPUTABLE UNAVAILABLE FUNDS AND DEBITING

2.7.1. The Bank has the right, without the prior consent and notice of the Customer, to make unavailable the use of its Accounts, regardless of their type (except as provided by the Applicable Laws), by blocking/suspending/imposing the seizure of, the Accounts, in cases expressly provided by the Applicable Laws under a writ of execution established as such by law.

2.7.2. The Bank has the right to withhold and pay to third parties, from the credit balances of the Customer's Accounts resulting after the eventual offsetting of the Customer's payment obligations before the Bank, regardless of their type, amounts due to third parties, without the Customer's consent and prior notification, in the cases expressly provided by the Applicable Laws, based on a writ of execution issued under law. If these amounts require foreign exchange, the Bank will carry it out at the Exchange Rate.

2.7.3. In the cases provided for in Clause 2.7.2., when it is necessary to debit the Customer's deposit accounts, the Bank will execute collection orders or other writs of execution, as the case may be: (i) by partially withdrawing the amount specified in the document of execution from the deposit amount — if this amount falls within the limits of partial withdrawals allowed to the Customer under the deposit agreement; or (ii) will terminate the deposit agreement, under the contractual provisions relating to the recalculation of interest,

and will transfer the remaining amount to the current account related to the deposit, for the enforcement of the document of execution — in cases where the amount specified in the document of execution exceeds the limits of partial withdrawals allowed under the deposit contract or if they are not provided for, as well as in cases where the amount specified in the document of execution is higher than the amount of the deposit.

- 2.7.4.** By way of derogation from the provisions of Clause 2.7.3., in the case of deposits-guarantees, the bank may debit the respective account of the Customer based on the directions of the third party in favour of whom the guarantee has been provided, subject to the provisions of the Specific Contract. Similarly, in the case of escrow accounts, the Bank will debit that account when the terms and conditions of the Specific Agreement are complied with.
- 2.7.5.** In any case, when the currency exchange is required for the indisputable debiting of Accounts, the Bank will apply the Exchange Rate, unless the Specific Contract, the Applicable Laws or the document of execution provide otherwise.
- 2.7.6.** The unavailable Accounts may not be changed or closed at the Customer's request, as long as the unavailability ceases, as the case may be, by: (i) terminating the unavailability, under the Applicable Laws; (ii) the corresponding request of the STS, in case of deregistration of the Legal Person; (iii) final court decision, in case of liquidation of the Legal Person; or (iv) otherwise as provided for by the Applicable Laws.
- 2.7.7.** The measures of making the Customer's Accounts unavailable extend to any Customer's Accounts, including the Accounts opened subsequently, within the limit indicated in the document of execution, unless otherwise results from the document of execution or from the Applicable Laws. The deposit-guarantee accounts, escrow accounts, fiduciary accounts, collateral cash accounts and other such accounts may not be subject to enforcement except in the cases provided for by the Applicable Laws.
- 2.7.8.** The Bank is not responsible for making the Customer's Accounts unavailable and/or for debiting them in favour of entitled third parties, according to the Applicable Laws.

II.8. DEPOSITS

- 2.8.1.** In accordance with the license issued by the NBM, the Bank accepts and receives from the Customers cash deposits (bank deposits), under the conditions of the Bank's commercial offers, and on the basis of the deposit contract.

- 2.8.2.** The amount, manner of formation, calculation and payment of interest is set forth in the contract concluded between the Bank and the Customer. The interest is usually paid on the first day of each month, unless otherwise provided for in the contract. The day of the deposit and the day of termination of the deposit contract on any grounds whatsoever are not included in the calculation of the period for which the Bank pays the interest.
- 2.8.3.** The income from the interest on bank deposits is taxed at the source of payment, according to the Applicable Laws.
- 2.8.4.** Bank deposits are guaranteed within the limits and under the conditions laid down in the Law No. 575 of 26.12.2003 on guaranteeing deposits in the banking system.
- 2.8.5.** Unless the Specific Contract concluded with the Customer provides otherwise, the Bank may unilaterally reduce the interest rate applicable to the bank deposit, depending on the evolution of the financial market, subject to a prior notice of at least 15 days, unless the deposit contract provides otherwise. If the interest rate changes upwards, the Customer will be notified of this fact, without the need to comply with a prior notice period. The change of the interest rate takes effect on the day following immediately the expiration of the prior notice period, unless the Customer notifies during this period the Bank in writing about the refusal of the changes and, respectively, the early termination of the deposit.
- 2.8.6.** The funds making up the bank deposit may be used by the depositor only within the limits and under the conditions provided in the deposit contract. Withdrawal of any amount from the deposit before the due date, outside the limits allowed by the deposit contract, entails its cancellation and the repayment of the deposit with interest on sight deposits or with another interest established by the Bank, valid at the time of termination of the deposit, unless the deposit contract provides for otherwise. The amount of the deposit and, if applicable, the interest on sight deposits, will be transferred to the Current Account.
- 2.8.7.** Additional deposits and partial withdrawals from the deposit, if provided for in the contract, may be made by bank transfer and through the VB24 Business Service, if the Bank's offer provides for this possibility.
- 2.8.8.** In case of termination of the deposit before the term agreed in the contract (on any basis), the Bank will deduct from the amount of the deposit the difference formed as a result of recalculation of the interest paid, subject to the provisions of the deposit contract, acting under an irrevocable power of attorney issued under Section V.7. of these GBTC.

- 2.8.9.** In case of indisputable debits at the request of the competent authorities and/or debiting made by the Bank under the irrevocable power of attorney, with the amounts representing unfulfilled or improperly fulfilled Money Liabilities, the Bank shall maintain the deposit under the conditions agreed in the deposit contract only to the extent to which the relevant contract provides for the Customer's right to make partial early withdrawals, and the debited amount falls within the contractual limit of withdrawals. In other cases, such debits shall generate the effects provided for in Clause 2.8.6. of these GBTC. The provisions of Clause 2.7.3. apply accordingly.
- 2.8.10.** The Bank may charge commission fees for operations made with deposit accounts in accordance with the List of Rates and Commission Fees or under the deposit contract.
- 2.8.11.** If the deposit expires on a day other than a Banking Day, the maturity of the deposit is considered to be the next Banking Day, but for non-business days preceding it the interest is not calculated.

II.9. OPERATIONS WITH PAYMENT INSTRUMENTS AND BANK GUARANTEES

- 2.9.1.** At the Customer's request, the Bank may carry out operations with documentary letters of credit, bank guarantees, or other payment methods agreed and/or included in the commercial offer of the Bank. The legal relationship arising from such commitments will be governed by banking practices, Specific Contracts, the Applicable Laws and, in addition, by these GBTC.
- 2.9.2.** The opening of letters of credit, the issuance of letters of bank guarantee or other bank payment instruments, will be subject to the request given in the Contract Form, according to the Applicable Laws and the IR, which shall be filled in and signed by the authorized signatory, or as appropriate, based on the Specific Contract.
- 2.9.3.** If the Customer's instructions to issue a commitment by the Bank are likely, in the opinion of the Bank, to give rise to different interpretations or uncertainties, the Bank may refuse to make it available in the proposed form, may negotiate another form or may request statements from the Customer and additional guarantees so as to make clear the mandate given to the Bank and the conditions under which it will make the payment on the basis of that commitment, as appropriate.
- 2.9.4.** The Customer will be able to instruct the Bank to make the payment based on the letter of credit even if the documents do not correspond exactly to those mentioned in the letter of credit, in which case the Bank will be discharged from the obligation to verify the documents and any possible liability. The Customer will owe to the

Bank any amounts paid by it under the commitment (whether in full or in part) from the date on which the Bank made any such payments, whether or not the Customer has been notified in advance of the concerned Bank's payments.

- 2.9.5.** The Customer waives all rights of subrogation and recourse and agrees not to invoke any compensation or counterclaim against the beneficiary of any commitment, until such time as the Bank has received full payment of all liabilities owed to the Bank in connection with the commitment. If the Customer requests the Bank to renew or extend a letter of credit or to extend a letter of guarantee, the Bank may (but is not obliged to) comply with that request under the conditions it deems, at its discretion, appropriate.
- 2.9.6.** The return to the Bank either by the Customer or by the beneficiary of the original of a letter of guarantee issued as a letter, will be considered by the Bank a discharge of its obligations assumed under that letter of guarantee, unless the content of the guarantee expressly provides the possibility of cancelling the guarantee upon return of its original to the Bank.
- 2.9.7.** The rates and commission fees charged by the Bank, domestic banks and/or corresponding banks from abroad, related to the use/acceptance of the payment instruments, are borne by the Customer.

II.10. ACCOUNT STATEMENT

- 2.10.1.** The Bank informs the Customer about the amounts available in the Account and the operations performed during a period, in the form of an account statement. The account statement is a conclusive and correct evidence in legal or other proceedings between the Parties concerning the operations made with it, insofar as neither the Customer, nor the Bank has reported any error thereof in accordance with the provisions of successive articles.
- 2.10.2.** The Bank will make available to the Customer the account statement on a monthly basis and free of charge, at the Territorial Units — on paper, or through the VB24 Business Service — electronically. The account statement will expressly highlight all the operations performed by the Customer as well as the interest and commission fees charged by the Bank. The Bank may charge a fee according to the List of Rates and Commission Fees for the requested issuance of additional account statements during a calendar month.
- 2.10.3.** For the purposes of these GBTC, the 'date of issue' of the account statement means the date on which the account statement has been created by the Bank. Any term set forth in these GBTC with reference to the account statement

will be calculated taking into account the date of its issue, unless the context expressly states otherwise.

- 2.10.4.** Any error in the content of the account statement will be notified to the Bank as soon as the Customer has become aware of the content of the account statement, but not later than 30 (thirty) days from the date of issue of the account statement, otherwise it is considered that the Customer has accepted the content of the account statement.
- 2.10.5.** If the Bank finds itself an error in one of the account statements sent to the Customer, the Bank will correct it and will notify the Customer about this.
- 2.10.6.** The Bank corrects a payment operation executed incorrectly or without authorization, only if the Customer reports the error to it as soon as it became aware of it (but within at most 30 (thirty) days from the date of issue of the account statement). If the Bank has not provided the Customer with the account statement, the term is not more than 13 (thirteen) months from the date of debiting of the Account.
- 2.10.7.** The parties agree that the Bank has the right to include in the account statement any communication/request of the Bank to the Customer, including commercial offers and/or advertising materials.

II.11. CLOSURE OF THE ACCOUNT. TERMINATION OF THE BUSINESS RELATIONSHIP

- 2.11.1.** The Customer may unilaterally decide to close the Account, by filing a written request to the Bank, subject to a prior notice of 15 (fifteen) days, if there are no restrictive legal or contractual clauses regarding the closure of the Account, and only after the payment by the Customer of all amounts which it owes to the Bank (related to that Account) and, if applicable, after the closure of the Banking Services and Products attached to that Account. The request to close the Account is filed to the Territorial Units, while the Customer must complete and sign all the Contract Forms requested by the Bank for this purpose. The Bank reserves the right to accept the Customer's request to close the Account, until the expiration of the notice period.
- 2.11.2.** Termination of the Business Relationship (i.e. closure of all Customer's Accounts) may take place:
 - a) by agreement between the Bank and the Customer, with immediate effect; or
 - b) at the Customer's request, while Clause 2.11.1. applies similarly; or
 - c) unilaterally by the Bank, in the situation where:

- (1) the Customer does not submit to the Bank the documents requested by it in order to know the Customer (KYC purposes) and the Actual Beneficiary, and/or for the Bank to comply and be in line with the provisions of legislation in the field of prevention and combating of money laundering and terrorist financing, as well as other regulations, including the FATCA requirements;
- (2) the Customer is included in the list of international sanctions, as proven by the data obtained from official sources, or in the List of Non-Transparent Jurisdictions;
- (3) the Customer refuses or does not submit, in a manner satisfactory to the Bank, Supporting Documents and/or any other documents requested by the Bank, related to Complex and Unusual Transactions, Major Transactions, or in any other situations established by the Bank and made known to the Customer;
- (4) the Customer has caused damage to the Bank, or has provided false information to it;
- (5) the Customer has been found to be involved in, or there are reasonable suspicions of its involvement in, fraud, money laundering or terrorist financing;
- (6) the Customer is involved in public scandals, and its association with the Bank would damage its image (reputation risk);
- (7) the Customer shows an inappropriate/bad behaviour with the Bank's employees, does not comply with the required rules of ethics and conduct;
- (8) the Customer is guilty of improper use of Payment Instruments;
- (9) the Customer has not made any operation with the Account for over 12 consecutive months;
- (10) the Bank decides to do so having due regard to its own policy, without being obliged to provide reasons for its decision;
- (11) the Bank shall be informed of the deregistration of the Legal Person, as proven by relevant documents or official information obtained from public sources.

In the cases listed in let. c) (1) — (10) above, the Bank will notify the Customer 30 (thirty) days in advance, and the termination of the Business Relationship will become effective on the date of expiration of the notice period. The provisions of Clause 2.2.3. remain applicable.

- 2.11.3.** When the grounds for notifying the Customer about the termination of the Business Relationship arise, the Bank may suspend/block

the debit and/or credit operations of the Customer's Accounts.

- 2.11.4. Once the Customer is notified of the termination of the Business Relationship, the Bank will unilaterally terminate the Specific Contracts concluded with it. By way of derogation from any contractual provision to the contrary, pursuant to Clause 1.1.4. of these GBTC, the repudiation of the Specific Contracts concluded prior to these GBTC, will become effective on the date of expiration of the period of notification of the termination of the Business Relationship, according to Clause 2.11.2.(c) of these GBTC.
- 2.11.5. The Customer is informed that any of the grounds referred to in Clause 2.11.2 (c) of these GBTC, are significant reasons for the termination of the Business Relationship, so that the Bank cannot be held liable in any way for the Customer's inability to otherwise benefit from settlements through the Accounts.
- 2.11.6. Following the termination of the Business Relationship, on any grounds described in this Section, the Bank will close the Customer's Accounts, will cease their crediting with interest, and the amount making up the credit balance of the Account will be transferred and kept in a special account of the Bank, until a possible transfer of the amount subject to the Customer's instructions.
- 2.11.7. The Bank may charge a fee for closing the Account, according to the List of Rates and Commission Fees.

III. BUSINESS CARD

III.1. TERMS AND DEFINITIONS

- 3.1.1. In this Chapter, the terms and phrases below have the following meanings:

'Transaction Authorization' means the process whereby the Bank or a third party acting on behalf of the Bank approves or rejects the electronic request for the execution of a particular Transaction.

'Accepting Bank' means the bank or other financial institution that offers services of accepting Business Cards for payment at Merchants, as well as cash issuance services, or in its own network of ATMs.

'Business Card' means an electronic payment instrument, issued by the Bank at the Customer's request, in the form of a standard, secure and individual medium that enables the Holder to access through it, i.e. to use the funds available in the Card Account owned by the Customer, in order to make Transactions in accordance with these GBTC. **The customized security items of the Card** are considered the identification data or codes related to the Card, and include: CVV/CVC, PAD, Card number, IBAN code of the Card Account, expiration date of the Card.

'Merchant' means the Legal Person that accepts the Business Card as an instrument to pay for goods and/or services sold.

'Card Account' means the Account opened by the Bank at the request of the Customer that is the holder of this Account. All the Transactions made with the Business Card attached to the respective account are recorded in the Card Account.

'Card Exchange Rate' means the commercial currency exchange rate set and made public by the Bank on the Website, which applies to all or certain Transactions made on a Banking Day.

'Holder' means the natural person, whose name is inscribed on the Business Card and who is duly accepted and authorized by the Customer to carry out Transactions through the Business Card.

'List of Rates and Commission Fees for Business Cards' means the List of Rates and Commission Fees (as defined in Section I.2. of these GBTC), which includes the amount of bank fees, commission fees, fees, interest, penalties and charges for Transactions made with Business Card as well as for non-financial operations, and their term and method of payment.

'PAD' means the Holder's Authentication Passwords, made up of by the following codes, which are equivalent to the Holder's signature, accordingly, and the introduction of which means the authorization by the Holder of the Transaction: PIN code; EPIN code (temporary code received via SMS, which is used to set the permanent PIN code); PUF code (One-Time Password); PMF code (Multiple Use Password); CVV2/CVC2 code (Card Verification Value); 3D Secure Password (security protocol for online Transactions: 'Verified by Visa' or 'MasterCard Secure Code').

'POS' means the Terminal which allows, by electronic means, the taking over, processing, storage and transmission of information of the payment with the Business Card, in order to authorize and process the Transaction. The Bank's POSs are marked with Victoriabank logo.

'Terminals' means the electronic/mechanical devices (e.g.: ATMs, POSs, Printers, self-service kiosks) through which the Holder can make Transactions with the Customer's Account.

'Transaction' means the financial operation carried out by means of the Business Card (as the case may be, with or without its physical presence), for:

- a) the payment for goods/services at Terminals;
- b) the payment for goods/services on the Internet;
- c) the payment for goods/services through POSs (at Merchants), including through the 'contactless' technology;
- d) performance of mail/telephone order operations;

- e) operations of cash collection and transfer to the Card Account;
- f) cash withdrawal at ATMs and POSs;
- g) money transfers or performance of other operations through the VB24 Business Service or at ATM; or
- h) other operations that can be made with the Business Card at the Terminals that display the insignia of the international organization under the logo of which the Business Card has been issued.

'CNP Transaction' (Card-not-present transaction) means the Transaction made without the physical submission of the Business Card and without the presence of the Holder (the Internet, mail/telephone order, etc.).

'CP-Card Transaction' (Card-present Transaction) means the Transaction made with the physical presentation of the Business Card and in the presence of the Holder.

'Offline Transaction' means the Transaction made at a Merchant that agrees to make the Transaction without obtaining an Authorization from the card issuing bank at the time of its execution.

'Online Transaction' means the Transaction Authorized in real time at the time of its execution.

III.2. INTERPRETATION

- 3.2.1. In this Section, capitalized terms other than those defined in Section III.1. above, have the meaning given to them in Section I.2. of these GBTC. The provisions of Clause 1.3.2. of these GBTC remain applicable.
- 3.2.2. In this Section, references to the Transactions that may be made with the Business Card are applicable only to the extent allowed by the Business Card, in terms of type, currency, specifications/technical equipment, etc. to carry out that Transaction, and only to the extent that the Merchant accepts the Business Card as a instrument of payment for the goods sold/services provided (usually by displaying at least one of the VISA/MasterCard logos), and only to the extent that the Transaction is permitted under the Applicable Laws.
- 3.2.3. The provisions of the other Chapters of these GBTC, in particular the rules on the processing of personal data, knowledge of customers, indisputable unavailable funds/debiting, final provisions and other rules of general application within the Business Relationship, apply accordingly to the legal relation between the Bank and the Customer related to the Card Account and the Business Card, and, as the case may be, are completed insofar as they are not expressly or implicitly contrary to each other.
- 3.2.4. In this Chapter, references to 'Contract Form' and the like shall be understood as references to: the request to open the Card Account, the request to

issue (or re-issue) the Business Card, as well as any other similar requests/documents used by the Bank in the relations with the Customers when opening/issuing/servicing Card Accounts and Business Cards, including specific forms used to settle challenges regarding Transactions or to close the Business Card, as they may be modified by the Bank from time to time.

- 3.2.5. The provisions of this Chapter do not apply to cards issued within payroll programmes.

III.3. BACKGROUND

- 3.3.1. The Card Account is opened and the Business Card is issued by the Bank, at the Customer's request, based on the Contract Forms used by the Bank for this purpose and other related documents, which must be filled in and signed properly by the authorized signatory, as well as by the Holder.
- 3.3.2. In order to open a Card Account, for which one or more Business Cards may be issued, the Customer shall have at least one active current account at the Bank.
- 3.3.3. The Contract Form regarding the opening of the Card Account/issuance of the Business Card, together with these GBTC, the commercial offers of the Bank reflecting the characteristics of the Business Card, the List of Rates and Commission Fees for Business Cards, as well as the related documents filled in by the Customer and/or the Holder make up the contract between the Parties regarding the bank card.
- 3.3.4. The Bank may accept or refuse the opening of a Card Account and/or the issuance of the Business Card, at its sole discretion, without being held liable for this. The Bank will not open a Card Account and/or issue a Business Card, unless the Customer and/or the Holder fully and properly provide all the data and documents requested for this purpose by the Bank, or if the Customer and/or the Holder violate the provisions of these GBTC, or there are other circumstances provided by the Applicable Laws or the IR that make it impossible or case a restriction to provide these Banking Services and Products.
- 3.3.5. The Customer must get acquainted with and is responsible for informing the Holder of the contents of these GBTC, and for ensuring that the Holder knows them. It is considered that the Customer and the Holder know and agree the provisions of these GBTC and of the relevant documents that make up the contract between the Parties, if they filled in and signed the relevant Contract Form.
- 3.3.6. The particularities and functionalities of the Card issued by the Bank are provided in the commercial offers, which are considered to be understood and agreed by the Customer and the

Holder by filling in and signing the Contract Form concerned.

- 3.3.7.** The Business Card is and remains the property of the Bank throughout its validity, and shall be returned to the Bank at its request.
- 3.3.8.** The Business Card can be used since its activation by the Holder — by making Transactions entering the PIN code, or by setting the permanent PIN code based on the EPIN code, and until 23:59 of the last day of the month written on the Business Card (*MM/YY — month/year*). Upon the expiration of the validity term of the Business Card, the Customer may request the Bank to re-issue it, by filling in and signing the appropriate Contract Form.
- 3.3.9.** The Transactions can be made subject only to their prior authorization by the Customer. The Transactions, for which the Customer has given its consent, are considered authorized by the Customer:
- a) by entering the PIN, and/or as the case may be, by the Holder signing the receipt, in the case of CP Transactions (e.g.: cash withdrawal at ATMs or POSs of banks, payment for services/goods/utilities at the Terminals); or
 - b) by the Holder simply approaching the Business Card to the POS, in the case of CP Transactions made at Merchants through the 'contactless' technology; or
 - c) by the Holder entering certain PADs, the 3D Secure password and/or providing certain customized security items of the Business Card, in the case of CNP Transactions (e.g.: Internet Transactions); or
 - d) by the Holder transmitting the data to the Merchant and/or agreeing with it the amount of the Transaction, in case of Offline Transactions.
- 3.3.10.** The Holder can make non-financial operations with the Business Card (which generates or not costs for the Customer), for example: requesting balance details at ATMs, issuance of card statement, changing the PIN, etc. These operations are considered authorized by the Customer if the Holder simply makes.
- 3.3.11.** The List of Rates and Commission Fees for Business Cards is publicly available on the Website. The Bank has the right to modify the List of Rates and Commission Fees for Business Cards. The provisions of Clauses 1.1.12. and 1.1.13. of these GBTC remain applicable accordingly.
- 3.3.12.** In the case of Transactions made at the counters and the Terminals of the Bank, the Transaction Authorization is made in real time. The record in the Card Account of the Transaction is carried out as follows:
- a) with the exact date, in the case of Transactions made from Monday to Friday between **09.00** and **16.30**;

- b) with the date of the next Banking Day, in the case where the Transactions are performed outside the above mentioned interval.

- 3.3.13.** In the case of Transactions made at the Terminals of Accepting Banks, the Transaction Authorization implies the Bank blocking immediately, for a settlement period not exceeding 35 days, the amount of the Transaction, in the Card Account to which the Business Card is attached, to prevent using the same amount in carrying out other Transactions with the respective Card Account. Blocked Transactions (under settlement) will be highlighted in the card account statement/card statement. An amount blocked following the Transaction Authorization cannot in any way be stopped during settlement, because this is the guarantee given to the Accepting Bank that it will collect its money for the amount issued by its ATM or for the services/goods sold by its Merchant on the Transaction date. The actual debiting of the Card Account to which the Business Card is attached, with the value of the Transaction made at the Terminal of the Accepting Bank is carried out later, at the moment of receiving the settlement file with the relevant Transaction from Visa/MasterCard. That Transaction is recorded in the Card Account with the date on which the Bank received the settlement file.
- 3.3.14.** In the case of offline Transactions, the Customer and the Holder are directly responsible for the debits generated in the Card Account as a result of these Transactions, as well as for the sufficiency of funds at the time of the subsequent Authorization of the Transaction.
- 3.3.15.** By signing the Contract Forms related to the opening of the Card Account/issuance (re-issuance) of the Business Card, the Customer authorizes the Bank to debit at any time the Card Account with the amounts representing the value of Transactions made by the Holder through the Business Card attached to that account and the relevant commission fees/charges in accordance with the List of Rates and Commission Fees for Business Cards, including the value of the Unsanctioned Overdraft.
- 3.3.16.** The Customer understands and agrees that the execution of the Transactions by the Holder will generate costs in the form of commission fees, rates, interests, charges, etc., according to the List of Rates and Commission Fees for Business Cards. The Customer/Holder understand and agree that the Bank will Authorize the Transactions only to the extent that their value covers the commission fees and costs due to the Bank.
- 3.3.17.** The Customer understands and agrees that the Transactions made by the Holder in a currency

other than the currency of the Business Card, will generate costs and fees related to currency conversion. The Transactions made in such a way will be debited in the currency of the Card Account, by applying the following automatic currency conversions:

- a) if the Transaction currency received by the Bank in the Transaction Authorization message is different from the intermediate currency specified in the same message, which in turn is different from the Card Account currency, the conversion will be made at the Visa Inc./MasterCard Inc. exchange rate and/or the Card Exchange Rate, depending on the intermediate currency specified by Visa Inc./MasterCard Inc. in the Authorization message received;
- b) if the conversion is carried out only on the part of the Bank, the Card Exchange Rate of the current Banking Day is applied at the moment of receiving the Authorization message;
- c) if the conversion is carried out only on the part of Visa Inc./MasterCard Inc., the rate applied by Visa Inc./MasterCard Inc. on the day these systems process the Transaction Authorization is used.

3.3.18. The Bank may set transaction thresholds (by value or number of Transactions) for the Business Card, which are made known to the Customer/Holder when the Business Card is issued. The Customer may request from the Bank, through the relevant Contract Form, the change of the transaction thresholds, and the Bank may accept or refuse this request, communicating to the Customer its refusal. At the same time, the Customer/Holder is informed that in case of certain Transactions (e.g.: cash withdrawal at ATMs) their Authorization will be possible depending on the technical capabilities of the Terminal concerned.

3.3.19. The Card Account can be replenished either by cash deposits or by bank transfer, in accordance with the currency regulation laws.

3.3.20. In the case of cash deposit or withdrawal Transactions, the Customer/Holder undertakes to comply with the provisions of the Applicable Laws relating to cash transactions and the foreign exchange regime. In this regard, the Bank may request (and condition the Transaction Authorization only upon) the submission of Supporting Documents. The Bank reserves the right, unilaterally and without prior notice, to block or limit the use of the Business Card, not to Authorize the Transaction, to block the Card Account and/or to refuse to re-issue the Business Card, if there are suspicions of non-compliance with the Applicable Laws related to the foreign exchange regime, prevention and combating of money laundering and terrorist

financing. The provisions of this Clause do not cancel the general obligations of the Customer/Holder to comply with the Laws Applicable to the execution of any type of Transaction, as well as those regarding the knowledge of the Customer and the Actual Beneficiary.

3.3.21. The Bank will not Authorize Transactions if:

- a) there are not enough funds in the Card Account;
- b) the Transaction amount exceeds the limits for using the Business Card;
- c) the Business Card is blocked;
- d) the customized security items do not match; and/or
- e) in other cases provided for by these GBTC or the Applicable Laws.

3.3.22. The Transactions made with all Business Cards attached to the Card Accounts opened for the Customer with the Bank will be reflected in the card account statement, which will be made available to the Customer on a monthly basis, at the Territorial Units, or electronically, through the VB24 Business Service. The Holder may request card statements, which will be made available to him/her at the Territorial Units, and which will only reflect the Transactions made with the relevant Business Card.

3.3.23. The Holder's challenges regarding the Transactions made will be solved according to the regulations of the international card organization with the logo of which the Business Card (Visa/MasterCard) has been issued, and in accordance with the Applicable Laws. The Holder must notify the Bank of his/her challenges, using the special Contract Form, as soon as he/she has discovered an unauthorized Transaction but not later than 13 months from the Transaction date (unless the rules of priority application of international card organizations (Visa/MasterCard) provide otherwise). The Holder must submit to the Bank all the grounds and Supporting Documents related to the challenge, necessary and relevant for its settlement, as this will be requested by the Bank or the international card organization (Visa/MasterCard). The Bank may charge commission fees for challenging the Transactions by the Holder and may condition the initiation of investigations by the fact of payment of the respective commission fee, according to the List of Rates and Commission Fees for Business Cards.

3.3.24. The Bank will capitalize with interest the funds available in the Card Account subject to the interest specified for this purpose in the List of Rates and Commission Fees for Business Cards.

- 3.3.25.** The conditions and principles of recording the Card Account are as follows:
- a) in accordance with the Applicable Laws;
 - b) single balance for all Business Cards attached to a Card Account;
 - c) the cost of servicing each Card Account is charged according to the List of Rates and Commission Fees for Business Cards, until the closure of the Business Card.

III.4. GENERAL RULES OF USE

- 3.4.1.** The Business Card is nominal, customized, can only be used by the Holder, and is not transferable. The Customer may not know the PIN code and PADs, including the customized security items of the Business Card, nor is entitled to use it.
- 3.4.2.** All Transactions that will be made by the Holder are considered authorized by the Customer, regardless of their amount, purpose or economic effects, while the repeated consent of the Authorized Person/Customer to carry out Transactions is not required. Transactions are considered agreed by the Customer by the very fact of their performance by the Holder, according to the provisions of Clause 3.3.9. of these GBTC.
- 3.4.3.** The Business Card cannot be pledged, deposited or sent by the Holder to a third party.
- 3.4.4.** The Holder must put his/her signature on the back side of the Business Card, as soon as the Business Card and the PIN code are handed/transmitted to him/her.
- 3.4.5.** Business Cards may be used to carry out Transactions only in strict accordance with these GBTC and the Applicable Laws. The use of the Business Card for illegal purposes, including for the purchase of goods or services prohibited by the Applicable Laws in the jurisdiction in which the Business Card is used, is prohibited.
- 3.4.6.** The Holder undertakes to carry out Transactions only within the available balance of the Business Card, subject to the account operation limits set by the Bank, the Customer/Holder and/or the Applicable Laws. The Holder is informed that the limit of the use of the Business Card (Unsanctioned Overdraft) is exceeded when:
- a) Offline Transactions are carried out;
 - b) settlement transactions are delayed by the Accepting Banks;
 - c) the rates and commission fees related to the use of the Business Card are charged;
 - d) the exchange rate set on a day other than the Transaction date is applied; or
 - e) in other cases.

In case of Unsanctioned Overdraft, the Bank has the right to block the use of the Business Card and to proceed, as the case may be, to the

termination of the relation related to the Business Card, subject to the provisions of these GBTC. Nothing in the provisions of this Clause excludes the enforceability against the Customer of the Transactions made by the Holder that have generated an Unsanctioned Overdraft.

- 3.4.7.** Incorrect entry of the PIN code three times causes the Business Card to be blocked for Transactions made by entering the PIN code. In this case, the unblocking of the Business Card can be requested by the Holder by voice call to the Bank's Customer Support Service, at the telephone number +37322210202 or +37322210303.

- 3.4.8.** When carrying out a Transaction, the Holder shall proceed, as appropriate, but not limited to, as follows:

- a) shall verify the authenticity of the data entered in receipts (Card Business number, currency and value of the Transaction, date of the Transaction, etc.);
- b) shall sign the receipts issued by POSs according to the specimen signature on the back of the Business Card. The Holder's signature on the receipt and/or the entry of PADs or of any other customized security items of the Business Card represent and are considered the consent to the execution of the Transaction. Before initiating a Transaction, the Holder may request and obtain from the Merchant additional information about the Transaction and its execution terms;
- c) shall submit to the Merchants his/her identity documents, if this is required due to the type or nature of the Transaction;
- d) shall request from the seller a copy of the receipt, which certifies the execution of the Transaction. The copy of the receipt shall be kept by the Holder for the purpose of its comparison with the card statement, as well as for the resolution of any complaints related to wrong entries in the card statement. Requesting a receipt for ATM Transactions is optional, but this does not discharge the Holder from the liability for the transactions made;
- e) when using the Business Card to pay for services such as: booking a hotel room, renting a car, regular transactions of the same type, paying for services/goods via the Internet, etc., the Holder shall know in advance the rules of payment and cancellation of orders and the conditions of delivery of goods/services, displayed by the Merchant (or, if the Merchant does not display such rules — to avoid making the Transaction), and shall keep at least 13 months from the time of the Transaction, all the documents related to those orders, including the correspondence with the Merchant;

- f) if the Holder has identified any discrepancies in the receipt issued by the Merchant, he/she must request the Merchant to cancel the Transaction immediately. The receipt reflecting the cancellation of the Transaction shall be kept by the Holder for at least 13 months;
- g) to check the account balance in case of failed Transaction.

- 3.4.9.** When the Holder finds the loss or theft of the Business Card, he/she shall proceed as follows:
- a) shall immediately report this fact to the Bank's Customer Support Service, by voice call to the telephone number +37322210202 or +37322210303, which is available 24/7 from any mobile telephone network, including from abroad, while the call is charged according to the operator's rates. The Bank recommends the Holder to save these contact numbers in the telephone memory or write them down so that they can be used in case of emergency;
 - b) as an alternative to the aforementioned solution, the Holder shall immediately inform the Customer about this fact, in order to block the Business Card by the VB24 Business Service User.

III.5. SPECIAL RULES OF USE AND FRAUD PREVENTION MEASURES

- 3.5.1.** The Holder shall only use authorized anti-virus, anti-spyware, anti-malware software (licensed software), install and activate a firewall, update the telephone/computer operating system according to the manufacturer's recommendations, and constantly maintain the current version of such software installed on the personal computer and/or mobile telephone, used to perform Transactions or to manage the data related to the Business Card.
- 3.5.2.** The Customer/Holder shall notify the Bank if the envelope containing the PIN code has not been sealed upon receipt.
- 3.5.3.** The Holder shall ensure that the Business Card is kept in conditions that would exclude damaging, loosing, stealing, cloning, compromising it and the data written on it. It is strictly forbidden to transmit/disclose the customized security items of the Business Card through unsecured channels: e-mail, SMSs, website without secure protocol (https://), etc.
- 3.5.4.** The Holder shall ensure the security of PADs, and namely: their storage or secrecy, their use so that they cannot be seen/identified by other persons. It is strictly forbidden to communicate/transmit/disclose PADs to any third party, including to the employees of the Bank, Visa Inc./MasterCard Inc., representatives of the public authorities, etc.
- 3.5.5.** The Holder shall take all measures to ensure the security of the telephone whose associated

number is disclosed in the Bank's system, as the telephone number is a secure way of communication of the Bank with the Holder to provide passwords via SMS, EPIN code, to validate different types of Transactions, etc.

- 3.5.6.** It is forbidden to write the PIN code directly on the Business Card or to carry/keep the Business Card and the PIN code together/in the same place.
- 3.5.7.** The Holder shall immediately notify the Bank, by voice call to the telephone number +37322210202 or +37322210303, about the following events:
 - a) loss/theft/compromise/damage of the Business Card;
 - b) loss/theft of the mobile telephone on which the mobile-banking application is installed;
 - c) registration in the Card Account to which the Business Card of some Transactions not authorized by the Holder is attached;
 - d) errors or malfunctions in the management of the Business Card;
 - e) unjustified refusal to accept the payment by the Business Card by Merchants;
 - f) observation of some elements that raise suspicions as to the possibility of copying the Business Card, the PIN code or knowing the data related to the Business Card by third parties.

In the cases referred to in let. d) — f) above, the Holder shall notify the Bank in writing about the respective event.
- 3.5.8.** If the Business Card has been found after the Bank has been notified of the loss/theft of the Business Card or the disclosure of the PIN, or after the Holder has notified the Bank of the compromise of the Business Card or unauthorized attempts to use it, the Holder is not entitled to keep using the Business Card concerned, and shall return it to the Bank.
- 3.5.9.** When making CP Transactions, the Holder shall request to make them directly in his/her presence.
- 3.5.10.** In the case of CNP Transactions, the Holder shall verify in advance the amount and the currency of the Transaction, enter the PADs and customized security items, and verify the message of confirmation of the Transaction Authorization. At the same time, in the case of Transactions made on the Internet, the Holder shall:
 - a) verify on e-commerce platforms the availability of 3D-Secure symbols (MasterCard SecureCode, VERIFIED by VISA, American Express SafeKey). These are usually displayed at the bottom of the Merchant's website;
 - b) verify if the Merchant's website is secured by the existence of the SSL logo or its address begins with 'https://', which indicates the encryption of the transmitted information;

- c) never provide the PIN. When making CNP Transactions, the PIN is not required, so no online Merchant has the right to request its entry into a dedicated field on the e-commerce platform;
- d) avoid using the 'data retention' option, which offers the possibility to make future Transactions without the need to enter the Business Card data;
- e) avoid using public Wi-Fi networks to make Transactions on the Internet, as they can be used to capture transmitted data;
- f) avoid accessing suspicious links in e-mails, social networks, software for sending instant messages, especially in cases where the entry of personal data or information on the Business Card is required.

3.5.11. At least once a month, the Customer/Holder shall compare the receipts and other documents confirming the execution of Transactions, with the card account statement/card statement, and keep them for at least 13 months from the Transaction date.

III.6. RIGHTS, OBLIGATIONS, STATEMENTS AND RESPONSIBILITIES

3.6.1. The Customer and the Holder have the following rights:

- a) the Holder may carry out Business Card Transactions on the territory of the Republic of Moldova or abroad, including on the Internet, and benefit from Transaction Authorization services within the limit of funds available in the account, in compliance with any established transaction thresholds, and under the Applicable Laws and these GBTC;
- b) the Customer has the right to receive from the Bank, on a monthly basis, at the Territorial Units or electronically at any time through the VB24 Business Service, card account statements that will reflect the Transactions made in the previous month with all Business Cards attached to the account concerned. The Customer may also request, for a fee, the issuance of card account statements for different periods, but not more than 2 years;
- c) the Holder has the right to receive from the Bank, on a monthly basis, at the Territorial Units or electronically at any time through the mobile-banking application of the Bank, card statements that shall reflect the Transactions made in the previous month with the Business Card. The Holder may also request, for a fee, the issuance of card statements for different periods, but not more than 3 years;
- d) the Holder may come at the Territorial Unit to take the Business Card issued at the Customer's request, within 3 months from the date of filling in the Contract Form. This term is a

deadline, so that its expiration will entail the retention and destruction of the Business Card by the Bank, and its further use will be impossible;

- e) the Holder may have the PIN code replaced in case of loss/theft/compromise;
 - f) the Customer may request the replacement/re-issue/blocking of the lost/stolen/compromised/expired Business Card, by filling in the relevant Contract Forms;
 - g) the Holder may challenge on reasonable grounds the unauthorized or incorrectly executed Transactions, as soon as he/she finds them, but not later than 13 (thirteen) months from the Transaction date, by means of the relevant Contract Forms. According to VISA regulations, challenges concerning challenged Transactions shall be initiated within at most 120 (one hundred and twenty) days from the date of entry of the Transaction in the card account statement or from the date on which the Holder should have taken possession of the purchased good/service. For the examination and/or settlement of the Holder's challenges, the Bank will charge commission fees according to the List of Rates and Commission fees for Business Cards;
 - h) the Customer may set transaction thresholds;
 - i) the Customer/Holder has also other rights provided in these GBTC or the Applicable Laws for payment service users.
- 3.6.2.** The Bank has the following rights:
- a) to debit the Card Account with the amount of Transactions and the amount of charges and commission fees arising from the use of the Business Card attached to the respective account;
 - b) to request the Customer and/or the Holder to submit the necessary and/or relevant Supporting Documents for Transaction Authorization, the initiation of procedures of disputing the Transact, and any other documents and acts necessary for the initiation, development, change or termination of the Business Relationship related to the Business Card;
 - c) to refuse to examine the Holder's challenges concerning the allegedly unauthorized or wrong Transactions, if such challenges are not initiated by the Holder as soon as he/she finds them, but no later than 13 months from the Transaction date, or no later than the deadline set out in the rules of international card organizations (Visa Inc./MasterCard Inc.), and/or if the Bank is not provided with the supporting documents required to resolve the challenges. The Bank will charge a commission fee regardless of the outcome of the dispute procedure;

- d) to destroy Business Cards that have not been taken from the Territorial Unit by the Holder within 3 (three) months from the date of issuance, or Business Cards that have not been taken from the Territorial Unit by the Holder within 30 (thirty) business days from the Transaction date following which the Business Card has been captured in the ATM;
- e) to limit Business Card Transactions (in number and/or value), subject to the provisions of the Applicable Laws or security requirements or the rules of international card organizations (Visa Inc./MasterCard Inc.);
- f) to set and change the minimum amount of funds available in the Card Account to be kept by the Customer;
- g) to block (restrict the use of) the Business Card in case of suspicion of fraudulent/unauthorized use;
- h) to withdraw the right to use the Business Card from the Customers whose employees use the Business Card abroad for operations other than cash withdrawal or purchases of goods/services, considered as current foreign exchange operations;
- i) to debit the Customer's Accounts (of any type) with the amount of the Unsanctioned Overdraft or of other debits generated through the Transactions made by the Holder and/or by using the Business Card, under the conditions of irrevocable power of attorney granted by the Customer based on Section V.7. of these GBTC;
- j) to unilaterally set and change the Card Exchange Rates, which it will display on the Website;
- k) the Bank has other rights as a payment service provider, as set forth in these GBTC or in the Applicable Laws.

3.6.3. The Bank has the following obligations and responsibilities:

- a) to block the Business Card in cases when the Customer/Holder has reported about its loss/theft/compromise;
- b) to provide information on how to use the Business Card, at the request of the Holder/Customer;
- c) to provide Transaction Authorization services round the clock, except for the hours when maintenance works of the operating system are carried out, and unless there are prior instructions from the Customer regarding restrictions to use the Business Card;
- d) to provide the Customer/Holder, on a monthly basis, with card account statements/card statements, under these GBTC;
- e) to replace, at the Customer's request, for a fee, the Business Cards claimed by the Customer/Holder as being lost, stolen, compromised, demagnetized, or damaged;

- f) to ensure the round-the-clock operation of the telephone line of the Bank's Customer Support Service (tel.: **+373-22-210202, +373-22-210303**). An additional means of communication, offered by the Bank for the support of the Holders, is the e-mail card.bancar@vb.md;

- g) to provide to the Customer/Holder the List of Rates and Commission Fees for Business Cards and to keep their current version constantly available on the Website.

3.6.4. The Customer and the Holder has the following obligations and shall make the following statements:

- a) the Holder is obliged to strictly comply with the rules of general use of the Business Card provided in Section III.4. of this Chapter;
- b) the Holder is obliged to strictly comply with the special rules of use and measures to prevent the fraud of the Business Card provided in Section III.5 of this Chapter;
- c) the Customer is obliged to inform the Holder of the provisions of these GBTC;
- d) the Customer/Holder is obliged to strictly comply with the provisions of these GBTC;
- e) the Customer/Holder is obliged to submit to the Bank, at its request, Supporting Documents and any other documents considered relevant by the Bank, in connection with the initiation/development/change/beginning of the Business Relationship related to the Business Card;
- f) the Customer/Holder is obliged to cooperate with the Bank in issuing and servicing Business Cards. The obligation to cooperate is based on good faith and includes the obligation to inform;
- g) the Customer is obliged to maintain enough funds in the Card Account to carry out Transactions;
- h) the Customer is obliged to provide enough funds in the corresponding Card Account for the full coverage of the Unsanctioned Overdraft, within 5 (five) Banking Days from the date of Unsanctioned Overdraft;
- i) the Customer states hereby that it agrees, understands, acknowledges and approves the debiting of the Card Account with the value of the Transactions made by the Holder, regardless of their nature, destination, value and economic effects, including the application of the Card Exchange Rate, and it understands that all Transactions made by the Holder are considered agreed by the Customer in accordance with these GBTC;
- j) the Customer states hereby that it agrees, understands, acknowledges and approves the debiting of the Card Account with the amount of commission fees, fees, interest and charges that the Bank may charge in accordance with the List

of Rates and Commission Fees for Business Cards;

k) the Customer/Holder states that it is fully aware of the provisions of these GBTC, which it understands and accepts, and that it will order its Transactions in strict accordance with these GBTC, the Applicable Laws and the rules of international card organizations (Visa Inc./MasterCard Inc.);

l) the Customer states that it accepts, understands and agrees that the Bank participates on the foreign exchange market on behalf and at the expense of the Customer to carry out operations related to buying foreign currency, necessary to settle Transactions in a currency other than the Card Account currency;

m) the Customer/Holder has other obligations and responsibilities provided in these GBTC and the Applicable Laws.

3.6.5. The responsibility and limitation of liability of the Customer and the Holder:

a) The Customer is responsible to the Bank for any damages caused to it as a result of the use of the Business Card and performance of Transactions by the Holder as for its own deed (as the Holder is the person to whom the execution of obligations, within the meaning of Art. 934 of the Civil Code has been entrusted), being obliged to compensate the Bank for the losses and costs incurred by it.

b) The Customer/Holder is responsible for the veracity, completeness, accuracy and timeliness of the Supporting Documents and other acts and documents submitted directly or indirectly to the Bank.

c) The Customer/Holder is not responsible to the Bank for the failure to fulfil the obligations due to valid reasons not controlled by the Customer/Holder. The provisions of Clause 2.6.2.(l) of these GBTC remain applicable and do not constitute a valid reason for the default on obligations.

d) If the Customer/Holder has not ensured the security of the customized security items of the Business Card, the Customer/Holder is responsible and bears the losses related to the unauthorized Transactions resulting from an emergency situation (loss or theft of the Business Card), within the limit of 0 (zero) MDL.

e) By derogation from the provisions of let. d) above, the Customer/Holder is responsible for and bears all losses related to any unauthorized Transaction, if the Customer/Holder has acted fraudulently or has violated the obligations set out in Sections III.4 and III.5 of this Chapter.

f) After notifying the Bank of the occurrence of an emergency, as referred to in Clause 3.4.9. and 3.5.7. of these GBTC, the Customer/Holder is not responsible and does not bear the losses

related to unauthorized Transactions made after notification, unless the Customer/Holder has acted fraudulently.

g) The liability of the Customer and the Holder to the Bank is presumed to be joint and several.

3.6.6. Responsibility and limitation of liability of the Bank:

a) The Bank is liable to the Customer/Holder for the appropriate Transaction Authorization, within the limits and under the conditions of the Applicable Laws related to the payment service providers. In particular, the liability of the Bank for the proper Transaction Authorization is conditioned by the fact that they are made by the Holder in accordance with the provisions of these GBTC and the Applicable Laws.

b) The Bank is responsible for the losses incurred by the Customer related to the Transactions made after the appropriate notification of the Bank about the occurrence of an emergency (loss, theft, compromise), except when the Customer/Holder has acted fraudulently.

c) The Bank is not liable to the Customer/Holder for: (i) damages resulting from Unsanctioned Overdraft or any other exceeding of the Card Account balance or of the limit of use of the Business Card; (ii) the manner of acceptance for payment of the Business Card by Merchants or the total or partial refusal to accept for payment the Business Card; (iii) late or wrong debiting of Transactions, if this delay/error is due to third parties (for example, delay by Merchants or Accepting Banks to provide settlement files); (iv) failure to authorize a Transaction or to accept the Business Card for payment as a result of the Customer's/Holder's failure to fulfil their obligations under these GBTC or the Applicable Laws; (v) improper and/or fraudulent use of the Business Card by the Holder, regardless of the consequences of such actions; or (vi) damages that have occurred for reasons beyond the Bank's control (for example, but not limited to the following: incorrect entry of the PIN code, use of an expired Business Card, demagnetization or damage of the Business Card, use of the Business Card for Transactions exceeding the daily limits set with the Bank, refusal of a Merchant to accept the Business Card).

d) The Bank is not liable for any damages resulting from the unauthorized use of a Business Card, when the Customer/Holder has acted fraudulently or has not complied with his/her obligations under these GBTC, intentionally, through fault or gross negligence.

III.7. CARD BLOCKING OR WITHDRAWAL. CLOSURE OF CARD

- 3.7.1.** The Customer may request the Bank to block all Business Cards attached to the Card Account, and the Holder may request the Bank to block only the Business Card issued in his/her name. At the Customer's request, the Bank will block the Business Card without prior notice and without the Holder's consent.
- 3.7.2.** The Bank may block the Business Card at the request of the Customer/Holder in case of the events referred to in Clause 3.5.7. of these GBTC, and additionally, in situations where the Customer withdraws in any form the powers of the Holder, or the Holder has forgotten the PIN code and it cannot be replaced.
- 3.7.3.** The Customer/Holder's request to block the Business Card can be communicated to the Bank by voice call to the telephone number +37322210202 or +37322210303, or by filling in the Contract Form, or by sending a written notice to the Bank.
- 3.7.4.** The Bank may, unilaterally, as the case may be, (i) block the Business Card, (ii) refuse to authorize the Transaction, (iii) limit the use of the Business Card, (iv) refuse to issue a new Business Card or replace it, or (v) withdraw the Business Card from use, in the following situations:
- a) when it has become aware that a Business Card is stolen, lost, destroyed, copied, compromised, unusable or malfunctioning;
 - b) for reasons related to the security of the Business Card or if it is in the possession of an unauthorized person (other than the Holder);
 - c) when there are reasonable suspicions of fraudulent/unauthorized use of the Business Card;
 - d) when there are suspicions of knowledge of the PIN code, the 3D Secure Password or other customized security items of the Business Card by third parties/unauthorized persons;
 - e) in case of repeated use of the Business Card to make Transactions that exceed the available balance of the Card Account or the limits set with or by the Bank;
 - f) in case of failure to fulfil or improper fulfilment of the Customer's Money Liabilities to the Bank;
 - g) in case of improper use of the Business Card;
 - h) in the event of substantial changes in the risks arising from the relationship with the Customer/Holder related to the Business Card;
 - i) in case of declaration or provision of wrong, incomplete, outdated or false data by the Customer/Holder;
- j) if the Holder has not made any Business Card Transaction for more than 12 (twelve) consecutive months;
- k) at the request of the competent authorities;
- l) if it is necessary to protect the Customer or the Bank from possible future damages.
- 3.7.5.** The Bank will notify the Customer/Holder, if possible, before/after taking measures specific to each case, unless the provision of this information affects objectively justified security reasons or is prohibited (or allowed not to be provided) by the Applicable Laws. At the same time, in the relevant cases, the Bank reserves the right to report the activity of the Holder to the competent institutions and bodies.
- 3.7.6.** The contractual relationship concerning a Card Account/Business Card Account may be terminated in any of the ways provided in Section II.11 of these GBTC, as well as by law, on the date of termination of the Business Relationship for any reason.
- 3.7.7.** The Customer may unilaterally terminate the contractual relationship regarding a Card Account/Card Business Account, and accordingly may close it, through the Contract Form provided by the Bank.
- 3.7.8.** Upon receipt of the request to close the Business Card, the Bank will proceed to block it. The Business Card closure request has no effect on already executed or in-progress Transactions.
- 3.7.9.** The Customer may initiate the closure of all Business Cards issued for its Account/Card Accounts, while the Holder may initiate, after prior notification of the Customer, only the closure of the Business Card issued in his/her name.
- 3.7.10.** The Bank will have the right to unilaterally terminate the contractual relationship regarding the Card Account/Business Card Account, by sending a written notice to the Customer, in any of the following cases:
- a) failure to fulfil or improper fulfilment of any obligation assumed by the Customer/Holder under on these GBTC (including repeated default on obligations);
 - b) attempt to change the data on the Business Card;
 - c) attempt to use the Business Card after its blocking/suspension/withdrawal or outside the validity period and/or geographical area of use;
 - d) violation of the regulations of the Applicable Laws concerning the use of Business Cards;
 - e) when necessary to protect the Bank against possible future damages;
 - f) in any of the situations provided in Clause 3.7.4. (c), (e) – (l) of these GBTC.
- 3.7.11.** Until the deadline specified in the notice regarding the termination of the contractual

relationship, depending on the reason for the termination, the Bank reserves the right to block/limit the use of the Business Card.

- 3.7.12.** In the event of termination of the contractual relationship related to a Business Card for any reason:
- 3.7.13.** a) the Customer will inform the Holders about the closure of the Business Cards, as soon as it has become aware of it, being obliged to return the Business Card to the Bank;
b) the Bank is entitled to keep the Card Account open and to block the balance for a period of 30 (thirty) calendar days from the date of termination of the relationship with the Business Card, in order to complete the settlement of previously made Transactions.
- 3.7.14.** The Card Account can be closed by the Customer only if all the Business Cards attached to it have been closed.
- 3.7.15.** Blocking/limitation/withdrawal of the Business Card, closure of the Card Account/Business Card Account, or termination of the Business Relationship, does not discharge the Customer/Holder from the obligations assumed but not fulfilled towards the Bank.

IV. VB24 BUSINESS SERVICE

- 4.1.** The VB24 Business Service (as defined in Section I.2 of these GBTC), which is a banking product through which the User may remotely access the Accounts and carry out transactions through the Accounts remotely, is offered to Customers based on the Specific Contract to be concluded with the Bank. The Specific Contract, the Contract Forms provided by the Bank for the subscription, service, provision, change or termination of the VB24 Business Service, the user manuals and guides, the List of Rates and Commission Fees and these GBTC, represent the contract between the Parties regarding the VB24 Business Service.
- 4.2.** For the purposes of these GBTC, 'User' means the natural person designated by the Customer with the right to access and use the VB24 Business Service, as well as to initiate Payment Orders and currency conversion operations through it, based on the customized security items of the VB24 Business Service (as listed in Section I.2 of these GBTC), on behalf and at the expense of the Customer. The User states that he/she knows, understands and accepts the provisions of these GBTC.
- 4.3.** The Customer states hereby that it understands, accepts, confirms and approves the debiting of its Accounts by the Bank as a result of the execution of Payment Orders initiated by the User through the VB24 Business Service, regardless of the nature, value (including the commission fee charged by the Bank) or economic effects of that

Payment Operations (transactional access). At the same time, the Customer states that by subscribing to the VB24 Business Service, it agrees and grants to the User the right to obtain information on the status of Accounts accessible through the VB24 Business System and on all Payment Operations made through them, including the right to view account statements, electronic correspondence with the Bank, set transaction thresholds, subscribe to/terminate Banking Services and Products available through the application or change the options/settings of the application (informative access).

- 4.4.** It is considered that the Customer agrees to perform the Payment Operations from its Accounts accessed through the VB24 Business Service by the User, if the later properly fulfils the technical requirements aimed at providing the consent to perform the Payment Operation (confirmation of the code received through SMS, selection of the confirmation button displayed by the application, putting the electronic signature, etc.), while the moment of receipt of the Payment Order is considered the moment of the respective action. Payment Orders may be revoked at the latest until they are received for processing by the Bank.
- 4.5.** The provision of the VB24 Business Service by the Bank depends on meeting the technical requirements by the User, as set out in the manuals and user guides, including: purchase and possession of the necessary hardware and software (computer and smartphone with functional operating system, also including an internet browser), with Internet connection and the licenses required for the secure use of the application. Due to the many possible combinations between operating systems and Internet browsers, as well as due to their different behaviour depending on the factors related to their differentiation, the Bank does not guarantee full compatibility for each Internet browser in the current or future versions.
- 4.6.** The Customer/User is obliged to have installed on the electronic equipment they use to access the VB24 Business Service, the latest licensed versions of operating software and antivirus, antispam, firewall software, etc.
- 4.7.** The Customer/User must not download and/or install on the electronic equipment they use to access the VB24 Business Service, software from unidentified/unofficial sources or unlicensed software, as they are fully responsible for any losses or damages thus incurred by the Customer or caused to the Bank.
- 4.8.** The Bank has no responsibility for any hardware/software used by the Customer/User, as such equipment is beyond the control of the Bank. Accordingly, the Bank does not guarantee the

proper functioning of the VB24 Business Service in cases related to the operation of the electronic equipment used by the Customer/User.

- 4.9. By using the VB24 Business Service, the Customer assumes the risks of phishing attacks and other types of computer/cyber attacks or viruses, which may result in compromised customized security items of the User, or compromised Payment Orders made through the VB24 Business Service.
- 4.10. The Customer/User is obliged to use the VB24 Business Service safely, subject to the instructions and requirements of use established by the Bank.
- 4.11. The Bank must inform the User of the conditions of use, the technical instructions and the functionalities of the VB24 Business Service.
- 4.12. The Bank is obliged to ensure the security of the computer system underlying the VB24 Business Service, being discharged from the liability in the cases provided for in this Chapter for the failure of the Customer/User to ensure the security of customized security items, electronic equipment, software used by the Customer/User, or in case of computer attacks (phishing, viruses), etc.
- 4.13. The Bank is obliged to execute the Payment Orders duly authorized by the User through the VB24 Business Service, in accordance with these GBTC and the Applicable Laws.
- 4.14. The User must not to disclose to other persons the customized security items of the VB24 Business Service, including to the Bank (login, password, other authentication data, SMS codes, etc.), as he/she is responsible for ensuring their confidentiality. In case of suspicions regarding the compromise of the customized security items of the VB24 Business Service or their knowledge by other persons, the User is obliged to immediately notify the Bank in order to modify them.
- 4.15. The User is obliged to disconnect from the application, at the end of the sessions of using the VB24 Business Service, being responsible for any damages/losses incurred as a result of the failure to fulfil this obligation.
- 4.16. The Customer states that no operation, which will be carried out through the VB24 Business Service, will violate the Applicable Laws related to prevention and combating of money laundering and terrorist financing. The Customer/User must submit to the Bank the Supporting Documents and any other acts and documents requested by it in order to establish the legitimacy and lawfulness of the operations made or to be made.
- 4.17. The Customer is responsible for the veracity and correctness of the data and information provided by the user through the VB24 Business Service.
- 4.18. The Bank will charge commission fees and fees for the use of the VB24 Business Service, in

accordance with the List of Rates and Commission Fees. The execution of operations by the Bank will depend on the full coverage of the related costs due to the Bank. The Customer shall ensure enough funds in his/her Accounts for the execution of Payment Operations through the VB24 Business Service.

- 4.19. The Bank may refuse the execution of Payment Orders sent through the VB24 Business Service, if the requirements provided for in Clause 2.5.4 of these GBTC are not met, and/or is entitled to limit the User's access to the VB24 Business Service, in the cases provided for in Clause 2.6.3.(b) of these GBTC, as well as in cases of compromise of the customized security items or the existence of risks regarding the security of operation of the VB24 Business Service.
- 4.20. The Bank will block the User's access to the VB24 Business Service in the following cases:
 - a) at the Customer's request, made in writing or by voice call (with passphrase confirmation);
 - b) upon the notification of the Bank about the loss by the Customer/User of the control over/compromise of the customized security items related to the VB24 Business Service;
 - c) at the expiration of the validity term of the public key and private key certificate (key pair), and/or until their replacement by the Customer;
 - d) when entering the password incorrectly five times in a row;
 - e) in case of the failure to pay the commission fee for the VB24 Business Service for a period of 3 consecutive months;
 - f) in case of default on the obligations assumed by the Customer/User based on these GBTC and the Specific Contract related to the VB24 Business Service.
- 4.21. The provisions of this Chapter are supplemented with those of the Specific Contract, including the rights, obligations and responsibilities of the Parties, the termination of use of the VB24 Business Service, as well as other provisions of these GBTC, concerning the provision of payment services, modification/termination of the contractual relation or the Business Relationship, which apply accordingly.

V. MISCELLANEOUS. FINAL PROVISIONS

V.1. NOTICES

- 5.1.1. Unless otherwise provided for in these GBTC or in Specific Contracts, all notices or any other communications of the Bank addressed, as the case may be, to the Customer, Holder and/or User, will be made in Romanian (unless the Parties agree otherwise), and, depending on the nature of the notice, will be transmitted in one of the following ways:

- a) by letter handed over or sent by post, simple letter or registered letter. Sending by courier is considered handing over;
- b) by telephone (voice call);
- c) by fax;
- d) by e-mail;
- e) by SMS;
- f) by means of the account statement, card account statement, card statement;
- g) through the VB24 Business Service; or
- h) through the Website.

5.1.2. Any notice sent in accordance with Clause 5.1.1. above, will be considered transmitted to the Customer/Holder/User, as the case may be:

- a) on the date of direct handing over of the notice;
- b) on the date of receipt of the letter, as indicated on the acknowledgment of receipt;
- c) on the date of return of the postal item from the post office, due to the failure of the recipient to claim it, in case where the notice has been sent to the correspondence address provided to the Bank by the Customer/Holder/User;
- d) on the date of the telephone conversation between the Bank and the Authorized Person, the Designated Person, the Person Concerned, the Holder, the User, or another person representing the Customer;
- e) on the date of receipt by the Bank of the successful acknowledgement of transmission by fax;
- f) on the date on which the Bank has sent the e-mail message;
- g) on the date the Bank has sent the electronic message through the VB24 Business Service;
- h) on the date the Bank has handed over or sent the account statement, the card account statement, the card statement;
- i) on the date the Bank has sent the SMS;
- j) on the date of publication on the Website.

5.1.3. The Bank's notices will be sent to the contact details indicated by the Customer/Holder/ User at the moment of initiating the Business Relationship or subsequently in any way (including by changing the contact data). The contact details of the Customer/Holder/User means, as the case may be, but not limited to: postal address and/or address of headquarters of the Legal Person, e-mail, landline, mobile or fax number, user account of the VB24 Business Service.

5.1.4. If the Customer is represented by several Authorized Persons or Designated Persons, the notices of the Bank may be communicated to any of those persons.

5.1.5. The Bank will not be held liable for the consequences arising from the failure of the

Customer/Holder/User to receive notices due to the Customer/Holder/User's failure to inform the Bank, by filling in appropriate Contract Forms or otherwise agreed by the Parties, about changes in their contact details.

5.1.6. Unless otherwise provided in these GBTC or in Specific Contracts, notices, requests or any other communications of the Customer/Holder/User addressed to the Bank will be sent, as the case may be:

- a) in writing, on the Contract Forms provided by the Bank;
- b) in writing, to the postal address of the Bank: 141 31 August 1989 str., Chisinau mun., Republic of Moldova, MD-2004, (or at the postal address of the Territorial Unit);
- c) by e-mail at: office@vb.md;
- d) by telephone call to the number: (00373) 22 576100 (or, for Business Cards, to the telephone numbers: +37322210202 or +37322210303).

5.1.7. The Customer's notices, requests or any other communications will be taken into account by the Bank provided only they are sent by the Customer's contact or authorized persons, as their data are kept in the Bank's records. The Bank may request the Customer to confirm (including in writing) the notices received from the Customer by telephone, the Internet, e-mail or other electronic means. If the Customer does not confirm the notices within the established term, the Bank will not be held responsible in any way for the failure to fulfil, or for the fulfilment of, the unconfirmed notices received.

5.1.8. Notices sent to the Bank outside its work schedule will be considered received on the next Banking Day.

5.1.9. The Bank is not liable for any damages of the Customer resulting from any interruption, delay, failure or malfunction of third parties that send notices to the Bank, or of the means of communication used by the Customer/Holder/User.

V.2. RECOGNITION OF DOCUMENTS

5.2.1. Supporting Documents, documents, notices, contracts, and other papers submitted to the Bank must, as the case may be, be translated into Romanian, unless the Parties agree otherwise. The translation of documents shall be accompanied by a notarial deed confirming the translator's status.

5.2.2. Official documents or those issued by public authorities/notaries in a foreign state, will be recognized by the Bank in accordance with the Applicable Laws.

V.3. CONFIDENTIALITY

- 5.3.1.** The Bank will keep the confidentiality of the information about the Customer and will not disclose any information about the Accounts or the activity of the Customer throughout or after the termination of the Business Relationship, with the exceptions provided in Clause 5.3.3.
- 5.3.2.** The Customer, the Authorized Person, the Designated Person, the Holder, the User are obliged to maintain the confidentiality regarding any aspects related to the Business Relationship.
- 5.3.3.** The Bank's obligation of confidentiality is not applicable when:
 - a) the information is disclosed in accordance with the provisions of the Applicable Laws, including the regulations of the Relevant Jurisdiction;
 - b) the information is disclosed to protect the Bank against imminent loss;
 - c) the disclosure is made with the Customer's consent and/or does not damage the justified interests of the Customer;
 - d) the information is disclosed to the persons to whom the Bank has outsourced a service or within the BT Financial Group.
Such disclosures will be made:
 - a) to facilitate the provision of services or processing of banking operations;
 - b) to monitor credit and risk exposures;
 - c) to comply with the requirements imposed by the Applicable Laws, including the regulations of the Relevant Jurisdiction.

V.4. IMPEDIMENTS IN FULFILLING OBLIGATIONS

- 5.4.1.** Failure to fulfil the obligations assumed under these GBTC and/or the Specific Contracts is justified only in the event of a significant impediment that is out of the control of the Bank or the Customer, which could not reasonably be avoided or exceeded, or the consequences of which could not reasonably be avoided or overcome.
- 5.4.2.** However, the Customer/Holder/User may not invoke the provisions of Clause 5.4.1. on the grounds that their liabilities to the Bank had become more onerous, expressly stating this in Clause 2.6.2.(l) of these GBTC.
- 5.4.3.** If the justifying impediment is temporary, the failure is justified only during the existence of the impediment.
- 5.4.4.** The party facing an impediment justifying the failure must notify the other party of the impediment and its effects on the ability to fulfil obligations. When the Bank faces an impediment justifying the failure to fulfil its obligations towards a large group of persons, this notification may be made by any appropriate means of communication (announcement on the Website, through the VB24 Business Service, account

statements, announcement in press or the media, etc.).

V.5. ASSIGNMENT AND OUTSOURCING

- 5.5.1.** The Customer/Holder/User may not assign their rights and/or obligations towards the Bank, except with the prior express consent of the Bank.
- 5.5.2.** The Bank may assign, in whole or in part, its rights to the Customer/Holder/User arising from this contract to any third party chosen by the Bank, by assigning the contract and/or by novation, assignment of claim or any legal tool used to transfer rights, without the prior consent of the Customer, but subject to its subsequent notification.
- 5.5.3.** The Bank may outsource the Banking Services and Products, as well as the rights and obligations under these GBTC or Specific Contracts, in accordance with the Applicable Laws.

V.6. IMPLIED NON-WAIVER

- 5.6.1.** When the Bank omits or delays, for any reason whatsoever, in whole or in part, to exercise any rights under these GBTC or Specific Contracts, or to benefit from any remedies under them, this shall not prevent the Bank from exercising the rights or benefits from such remedies thereafter, and shall not be deemed to constitute a waiver of the Bank's rights and remedies, and shall in no case presume the Bank's implied (tacit) consent to the rescheduling or waiver of the debt, except the cases in which a prior written agreement is concluded.
- 5.6.2.** When the Bank waives the momentary fulfilment of any condition provided in these GBTC or Specific Contracts in favour of the Bank, this fact will not be considered a final waiver by the Bank of the benefit of the condition or term.

V.7. IRREVOCABLE POWER OF ATTORNEY

- 5.7.1.** In accordance with Art. 378 of the Civil Code of the Republic of Moldova, in order to guarantee the execution of any future Money Liabilities of the Customer arising under these GBTC, Specific Contracts and/or credit agreements with the Bank, the Customer irrevocably empowers the Bank for it to carry out banking operations of debiting and monitoring the Customer's Accounts on behalf of the Customer, regardless of their type and currency, for the collection of the non-fulfilled or improperly fulfilled Money Liabilities.
- 5.7.2.** For the avoidance of any doubt, the power of attorney issued to the Bank according to Clause 5.7.1. covers any Customer's Accounts opened with the Bank, including non-maturing deposit accounts, including Accounts other than those to which the Money Liability is related. In the case

of non-maturing deposit accounts, the amount remaining after the exercise of the powers will be transferred to the current account related to that deposit, and will be capitalized having due regard to the interest applicable to current accounts, except in the cases provided in Clause 2.7.3. and 2.8.9. of these GBTC.

5.7.3. For the avoidance of any doubt, the power of attorney issued to the Bank according to Clause 5.7.1. also implies the authorization of the Bank to carry out foreign exchange operations, at the commercial exchange rate of the Bank on the day of debiting.

5.7.4. The debtor states that it grants the powers provided for in Clause 5.7.1. of these GBTC until the date of full fulfilment of the Money Liability that has not been fulfilled or has been fulfilled improperly, which is the extinctive condition after the fulfilment if which the power of attorney can be revoked/terminated.

5.7.5. The powers provided under Clause 5.7.1. of these GBTC will be exercised by the Bank without additional notification formalities.

V.8. APPLICABLE LAWS AND JURISDICTION

5.7.6. These GBTC are governed by and construed in accordance with the laws of the Republic of Moldova.

5.7.7. Any misunderstanding resulting from the interpretation and/or implementation of these GBTC will be resolved, as far as possible, amicably, otherwise it will be resolved by the competent courts of the Republic of Moldova.

5.7.8. Any disputes between the Bank and the Customer, whose subject matter is both a Specific Contract and the GBTC, will be resolved according to the Jurisdiction Clause of the respective Specific Contract.

to the General Business Terms and Conditions applicable to Legal Persons

- (1) The terms and phrases used in this Annex shall have the same meaning as in the GBTC.
- (2) For the purposes of Clause 2.3.6. of the GBTC, the Bank establishes the following form and content requirements for the powers of attorney submitted by Customers:
- A. CONTENT REQUIREMENTS:**
- a) To expressly provide for the general right of the Authorized Person to represent the Customer before the Bank (recommended text: *'to represent the Company before CB 'Victoriabank' JSC, its branches and territorial units'*);
 - b) To expressly provide for the special right of the Authorized Person to open Accounts with the Bank, for and on behalf of the Customer, specifying, as the case may be, the type of account/types of operations/currency, or the right to close Accounts (recommended text: *'to open bank account(s) with CB 'Victoriabank' JSC, subject to the commercial conditions of CB 'Victoriabank' JSC chosen at the discretion of the representative, in the currency [*], to carry out all banking operations, being authorized to sign for and on behalf of the Company all and any contract forms required by the Bank, and to carry out any necessary formalities in this regard'* or */'To close the account(s) [*] of the Company opened with CB 'Victoriabank' JSC, being authorized to sign for and on behalf of the Company all and any contract forms required by the Bank, and to carry out any necessary formalities in this regard'*);
 - c) To expressly provide for the special right of the Authorized Person to manage the Customer's Accounts opened with the Bank, including the right to sign the bank documents related to the operations through accounts, being authorized to sign documents (recommended text: *'to manage all the account(s) [*] of the Company opened with CB 'Victoriabank' JSC, being authorized to sign any and all bank documents for and on behalf of the Company, having the right of the first signature granted [*], and the right of the second signature granted [*]'*);
 - d) To expressly provide for the special right of the Authorized Person to sign the Specimen Signature Card, being authorized to certify the specimen signatures of other persons included in the respective form: (recommended text: *'to sign the specimen signature cards and the Company's stamp imprint, and to certify the signatures of other persons, included in such cards, before notaries and/or banks'*);
 - e) To expressly provide, in a clear and unambiguous text, for any other special rights of the Authorized Person;
 - f) To expressly provide for the general right of the Authorized Person to accept and sign on behalf of the Customer the provisions of the General Business Terms and Conditions applicable to legal persons, of CB 'Victoriabank' JSC, in force at any time throughout the Business Relationship;
 - g) To expressly provide for the term for which the powers have been provided.
- B. FORM REQUIREMENTS:**
- a) The powers of attorney must be notarized;
 - b) The powers of attorney must be submitted in original version or as notarized copy;
 - c) The powers of attorney shall be issued by the authorized body of the legal person, according to its constitutional documents;
 - d) The powers of attorney drawn up in a language other than Romanian, at the request of the Bank, must be submitted in Romanian translation, carried out by a translator certified in the Republic of Moldova, whose status and signature shall be confirmed by a notary from the Republic of Moldova;
 - e) The powers of attorney drawn up in other states must be submitted in the form established for the recognition in the Republic of Moldova of official documents issued in that state;
 - f) It is recommended that the powers of attorney be accompanied by notarized documents, which should reflect the specimen signature of the Authorized Person/person who issued the power of attorney, and his/her identity document.
- (3) For the convenience of the Customers, and taking into account the requirements above, the Bank recommends to Customers the following sample power of attorney.

'This Power of Attorney is issued by ' _____', a legal person established and operating in accordance with the laws of _____, having the state identification number – tax code/registration number _____, and the registered office

General Business Terms and Conditions of CB 'Victoriabank' JSC applicable to Legal Persons

located at _____, hereinafter referred to as the 'Company', duly represented by _____, acting as _____, on the basis of the _____.

The Company hereby appoints:

_____, citizen of _____, personal code _____, holder of the identity card/passport _____, and residing at the address _____,

to represent the Company before CB 'VICTORIABANK' JSC.

Without limiting the generality of the foregoing, the representative appointed hereby will have all the rights to draw up all the documents requested by CB 'VICTORIABANK' JSC, including:

- a) to represent the Company before CB „VICTORIABANK' JSC, its branches and territorial units;
- h) *to open bank account(s) with CB 'VICTORIABANK' JSC, subject to the commercial conditions of CB 'VICTORIABANK' JSC chosen at the discretion of the representative, in the currency [*], to carry out all banking operations, being authorized to sign for and on behalf of the Company all and any contract forms required by CB „VICTORIABANK' JSC, and to carry out any necessary formalities in this regard;
- i) *¹ To close the account(s) [*] of the Company opened with CB 'VICTORIABANK' JSC, being authorized to sign for and on behalf of the Company all and any contract forms required by CB 'VICTORIABANK' JSC, and to carry out any necessary formalities in this regard
- b) to manage the bank accounts of the Company opened with CB „VICTORIABANK' JSC, including to sign any and all bank documents for and on behalf of the Company, having the right of the first signature granted _____, and the right of the second signature granted _____;
- c) to sign the cards with specimen signatures and the imprint of the Company's stamp, and to certify the signatures of other persons, included in such cards, before notaries and/or banks;
- d) to accept and sign for and on behalf of the Company, the General Business Terms and Conditions applicable to Legal Persons, of CB 'VICTORIABANK' JSC, in force at any time throughout the business relationship.

This Power of Attorney is valid and has legal force until _____, starting from the date of its signing, and will be complementary, without limitation effect, to any powers offered in any other way, and the subsequent suspension or termination of this Power of Attorney will not affect any act. fulfilled or exercised for the purpose of this Power of Attorney.

The undersigned hereby represents and warrants that he/she has full powers and authority to issue this Power of Attorney, and that the representative may validly represent the interests of the Company hereunder.

IN WITNESS OF THE ABOVE, the Company has caused this Power of Attorney to be signed in its name and at its expense on _____.

Administrator

* Optionally. Letters b) and c) may, as the case may be, include other special rights granted to the Authorized Persons, or only one of those set out in the text. The text recommended in letters b) and c) needs to be adjusted and completed, as needed.