

General Terms and Conditions

Romania



BNP PARIBAS acting through
BNP PARIBAS SA PARIS SUCURSALA BUCURESTI

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Page 1 of 27

Classification : Confidential

The Bank and the Customer have decided to enter into contractual relationships in connection with the opening of Accounts, the execution of Transactions and the provision of Related Services.

These General Terms and Conditions constitute the overall framework for such contractual relationships between the Bank and the Customer and are divided into four sections:

- A. Provisions relating to all banking services
- B. Further provisions relating to accounts
- C. Further provisions relating to payment services
- D. Other banking products

A. PROVISIONS RELATING TO ALL BANKING SERVICES

1. Definitions

"Account" means any current, deposit, payment, checking, savings and/or similar account opened by the Customer with the Bank pursuant to the Account Agreements.

"Account Agreements" means the General Terms and Conditions, the Tariff of Standard Charges and any Special Agreement, which shall be read together and constitute a single agreement between the Customer and the Bank.

"Account Information Service" means an online service, provided to the Customer by a TPP, at Customer's request, consisting in provision of consolidated information on one or more online Payments Accounts held by the Customer at the Bank.

"Account Opening Documents" means (i) the Account Opening Form and (ii) the Supporting Documents.

"Account Opening Form" means the account opening forms and the signature card attached to these General Terms and Conditions.

"Authorized Currency" means any currency other than RON included on the list of currencies that may be used for the opening and operation of Accounts, as determined and made available to the Customer by the Bank.

"Authorized Signatory" means any duly authorized director, officer, partner or other legal representative or attorney-in-fact of the Customer who is designated as such in the Account Opening Documents.

"Bank" means BNP Paribas S.A., the particular Subsidiary or the Branch of any Group undertaking where the relevant Account of the Customer is held.

"Business Day" means any day on which banks located in the relevant jurisdiction(s) are open for business as required to execute the Orders.

"Customer" means the company or legal entity designated as such in the relevant Account Opening Form.

"Default Interest" means any interest applicable in the event of late payment of any sum due by the Customer to the Bank under any Account Agreement.

"Direct Debit" means a payment service for debiting a payer's Payment Account, where a Payment Transaction is initiated by the payee on the basis of the consent given by the payer to the payee, to the payee's payment service provider or to the payer's own payment service provider.

"European Payment Transaction" means any Payment Transaction where (i) the Payment Service Provider of the party to the Payment Transaction other than the Customer is located within the European Economic Area ("EEA") and the relevant Account is held in a jurisdiction which is also part of the EEA; and ii) that corresponds to one of the following categories of payment : (a) any payment transaction in euro, (b) national payment transactions in the

currency of a Member State outside of the euro area, (c) payment transactions involving only one currency conversion between the euro and the currency of a Member State outside of the euro area, provided that the required currency conversion is carried out in the Member State outside of the euro area concerned and, in the case of cross-border payment transactions, the cross-border transfer takes place in euro.

"General Terms and Conditions" means these general terms and conditions, as the same may be amended, revised or otherwise modified or replaced from time to time.

"Group" means BNP Paribas S.A. and any company in which BNP Paribas S.A. holds, directly or indirectly, a majority shareholding interest (a *"Subsidiary"*), any joint venture, as well as any branch of BNP Paribas S.A. or its Subsidiaries (a *"Branch"*), including its successors or assigns.

"Indivisible Account" means the single, indivisible Account consolidating any Account open and operated in the same currency, and the single, indivisible balance of which shall be determined based on the balances of each of such consolidated Accounts.

"RON" is the lawful domestic currency of Romania.

"National Bank of Romania" (NBR) is the Central Bank of Romania.

"Order" means any instruction received by the Bank from the Customer or its Authorized Signatories in connection with any Account, Transaction or Related Service.

"Payment Account" means an account held in the name of one or more payment service users which is used for the execution of Payment Transactions.

"Payment Information" means the specific information or unique identifier that has to be provided by the payment service user in order for a payment Order to be properly executed.

"Payment Initiation Service" means a service provided to the Customer by a TPP, at the Customer's request, consisting in initiation of Payment Orders from an online Payment Account held by the Customer at the Bank.

"Payment Instruments" means any personalized device(s), and/or set of procedures, agreed between the Customer and the Bank and used by the Customer to initiate a payment order, including cards, direct debit, means of distance communication, electronic money.

"Payment Order" means an instruction by a payer or payee to its payment service provider requesting the execution of a Payment Transaction.

"Payment Transaction" means an act initiated by the payer (or any other person acting on its behalf) or payee, of placing, transferring or withdrawing funds, irrespective of any underlying obligation between the payer and payee which is:

a) domestic (executed in RON where the payment service providers of the payer and of the payee, or the only payment service provider involved in the payment transaction, are located in Romania);

b) a European Payment Transaction;

c) international (in all other cases).

"Party" means either the Customer or, as applicable, the Bank.

"Point in time of receipt" means the day and time on which the Bank receives the Order of the Customer. If it is not a Business Day before the cut-off time for the relevant branch of the Bank, the Order shall be deemed to be received on the following Business Day. If the execution of an Order shall start on a specific day or at the end of a certain period or on the day on which the Customer made the funds available to the Bank, the Point in time of receipt shall be the agreed day (or, if it is not a Business Day

before the cut-off time for the relevant branch of the Bank, the following Business Day).

"Related Service" means any banking service provided by the Bank to the Customer in relation to any Account or Transaction (including the delivery of Payment Instruments), as well as any other service governed by the Account Agreements as may be agreed upon from time to time by the Bank and the Customer.

"Special Agreement" means any specific agreement entered into between the Bank and the Customer, which is governed by the Account Agreements.

"Spot Exchange Rate" means the relevant spot exchange rate prevailing on the continuous foreign exchange market, as conclusively determined by the Bank.

"Supporting Documents" means all documents and information reasonably requested by the Bank in connection with the opening and operation of any Account, the execution of any Transaction and the provision of any Related Service, including:

- all constitutive and registration documents (memorandum of association, articles of association, deed or certificate of incorporation, registration certificates and other certificates from the relevant chamber of commerce or registration body, VAT and other tax numbers, etc) as well as corporate documents (resolutions and minutes of corporate bodies, etc);
- all identity documents (including name or trade name, address, passport, citizenship and power of the Customer and of any of its Authorized Signatories, etc); and
- all regulatory documents (including all forms to be completed in accordance with the prevention of money laundering and unlawful financing activities, the local implementation of FATCA, AEOI or CRS).

"Tariff of Standard Charges" means the set of documents setting forth all the fees, operation costs, charges, commissions and interest and exchange rates (including, where reference interest and exchange rates are to be used, the

method of calculating the actual interest, and the relevant date and index or base for determining such reference interest or exchange rate) applicable to the opening and operation of any Account, the execution of any Transaction and the provision of any Related Service, as the same may be amended, revised or otherwise modified or replaced from time to time in accordance with the General Terms and Conditions.

"Third Party Provider" or *"TPP"* means a third party payment service provider, which is allowed (either because it is duly authorised by competent authorities or because the Customer has allowed it) to access information and/or initiate Payment Orders on payment accounts operated by other providers.

"Transaction" means any banking transaction executed by the Bank with respect to any Account or Related Service.

"Value date" means the date on which amounts credited or debited to an account start or cease earning interest. Value dates for transfers in foreign currency depend on the currency, transaction, correspondent and origin or destination. Customers shall be provided with further information in this respect upon request.

2. Application

The General Terms and Conditions shall govern any Account, Transaction and Related Service that may from time to time be opened, operated, executed and/or provided by the Bank in connection with its contractual relationships with the Customer.

Special Agreements, the main purpose of which is to specify the terms of certain Transactions and/or Related Services, may also supplement the General Terms and Conditions.

The Tariff of Standard Charges supplements the General Terms and Conditions and any Special Agreement.

The General Terms and Conditions and the Tariff of Standard Charges have been agreed upon by and communicated to the Customer.

The General Terms and Conditions, the Tariff of Standard Charges and any Special Agreement shall be read together and shall constitute a single agreement between the Customer and the Bank.

In the event of a conflict between (i) the General Terms and Conditions and (ii) the Tariff of Standard Charges or a Special Agreement, the Tariff of Standard Charges or the Special Agreement shall prevail, unless otherwise agreed by the Parties.

In the event of any modification or amendment to any Account Agreement, the Bank shall send and make available in its relevant branches to the Customer the modified or amended Account Agreement.

The Account Agreements supersede any previous agreement or arrangement with respect to any Account, Transaction or Related Service, unless otherwise agreed by the Parties.

3. Capacity

The Bank may appoint, employ or use agents, sub-contractors or any other third parties in the performance of any Transaction or Related Service.

The Bank shall exercise due care in appointing, employing or using any such agent, sub-contractor or third party. Provided the Bank has complied with such duty of care, the Bank shall have, to the fullest extent permitted by applicable laws, no liability whatsoever for any act, omission, default or negligence of any such agent, sub-contractor or third party.

4. Regulatory information

4.1. Information to be provided by the Customer

(a) General information

The opening and operation of any Account, the execution of any Transaction and the provision of any Related Service are conditional upon the Customer and its Authorized Signatories providing the Bank, at all times, with all the validly executed and delivered Account Opening

Documents, the present General Terms and Conditions included.

The Bank may require production of a certified or notarized translation of the submitted documents at the expense of the Customer into the English language or the official language(s) of the jurisdiction where the relevant Account is held.

The Customer is liable for all prejudicial consequences arising as a result of providing inaccurate information or documents or not providing them and expressly agrees that the Bank is exempted from any liability in connection with the above.

(b) Power of attorney

The Bank makes available to the Customer forms for granting powers of attorney.

The Bank may decide that any power of attorney shall not be valid and enforceable against the Bank where there are reasonable grounds for considering so, or in case of failure by the attorney-in-fact to provide the Bank with the Account Opening Documents and/or to comply with applicable laws and regulations or the internal policy of the Group.

If a power of attorney is granted by other means than the ones mentioned in this article, the Bank shall not be bound to carry out instructions issued by such means.

The Customer may cancel a power of attorney by means of notification to the Bank through registered letter or recorded delivery in original.

In case of any legal dispute regarding the appointment or the revocation of the authorized persons to perform operations in the account of the Customer, the Bank has the right to block the account of the Customer until such dispute is settled and the Bank, based on the relevant proof submitted in this respect, deems that the account can be unblocked. The Customer hereby expressly agrees to such right in favor of the Bank and expressly waives any potential

claims it might have against the Bank due to or in connection with this matter.

4.2. Changes in the Account Opening Documents

The Customer and, as the case may be, its Authorized Signatories shall notify the Bank, without delay, of any change in the Account Opening Documents, including any change resulting from any modification to the laws and regulations applicable to any Account Opening Document or from a change in the identity of the Authorized Signatories and shall present to the Bank, without delay, the justifying documents, in a form accepted by the Bank.

The Bank will give effect to such changes as soon as practicable and shall, in any event, do so at the latest on the third Business Day following receipt by it of the notification referred to above, provided such notification includes any information, document and explanation as the Bank may reasonably require.

The Bank has the right to block the account opening or operating and not to execute the instructions of the Customer if it receives incomplete, insufficient or false information or documents, as requested by the Bank. The Customer hereby expressly agrees to such right in favor of the Bank and expressly waives any potential claims it might have against the Bank due to or in connection with this matter.

5. Instructions

5.1. General provisions

The Bank shall be entitled, as it considers in its sole discretion appropriate and without further notice to the Customer, to record all or any telephone conversations between the Customer and the Bank in order to ensure accuracy of Customer instructions provided by telephone.

The Customer hereby expressly agrees that the Bank's recordings shall be and shall remain its sole property and will be accepted by the Customer as conclusive evidence of the orders, instructions, or conversations so recorded,

unless the Customer can offer proof to the contrary.

5.2. Orders forms

The Bank shall have received the prior consent and specific instructions of the Customer (or its Authorized Signatories) in a form acceptable to the Bank before the Bank executes, takes into account or gives effect to any Order.

The Bank makes various forms available to the Customer to be used in submitting Orders. The Bank may refuse to execute, take into account or give effect to Orders not submitted on the basis of such forms.

5.3. Execution of Orders submitted to the Bank

The Bank shall diligently execute, take into account or give effect to the Orders.

The Bank shall rely on and follow strictly the specific instructions of the Customer (or its Authorized Signatories).

The Bank shall execute Payment Orders from the Customer acting through a TPP which provides to the Customer Payment Initiation Services, in the conditions provided by the applicable legislation.

The Bank may decline to execute, take into account or give effect to any Order where doing so would result in a breach of any applicable law, regulation or internal policy of the Group or for any other justified reason relating to security, suspicion of unauthorized use or fraud, excess complexity or cost, the Customer's inability to repay any credit advanced to it or possible damage to the Bank's reputation.

The Bank may decline to execute, take into account or give effect to any Order not submitted in accordance with the Account Agreements.

The Bank may also decline to execute, take into account or give effect to any imprecise, unclear or incomplete Order and, in the event the Bank complies with any such Order, shall not be held liable for any execution error or delay or

prejudice or damage to the Customer in connection therewith. In particular, the Bank may decline to execute a Direct Debit Order where the Direct Debit authorization does not set out the exact amount to be debited from the Customer's Account and, in the event the Bank decides to execute such Order, shall not be held liable in connection therewith.

Payment mechanics / Instructions

Incoming and outgoing payments will be made according to the SWIFT instructions or to the instructions from the payment order forms. The currency used to credit/debit the Customer's Account will be the same used in the field 59 from the SWIFT message, or the currency of the account of the order stipulated in the payment instructions. The Bank will automatically perform the conversion of the relevant amount in the currency in which the beneficiary's account is denominated, using the Spot Exchange rate at the moment of the exchange.

Time deposits and Foreign exchange contracts.

The Customer may enter into term deposit and foreign currency exchange (FX) contracts.

The Customer shall remit the original transaction order to the Bank no later than the next Business Day of the day the term deposit or FX contract was entered into.

If there is any discrepancy between the instructions written in the original documents and the instructions given to the Bank by telephone (or other electronic communication means), the Bank will act on the instructions first received.

The Bank shall issue a confirmation (the "**Confirmation**"), in two originals, for each term deposit and/or FX transaction concluded and shall forward it to be signed by the Customer for acceptance. The Customer shall keep an original of the signed Confirmation for its own records and send the other signed original to the Bank.

Confirmations received by the Bank by any other communication means shall have the

same force and effects as if such Confirmations were received in original.

After an FX transaction is entered into by the parties by any means, the FX transaction may not be revoked or amended by the Customer.

The Bank undertakes forward and spot purchases and sales of foreign currency. For all forward transactions, the Bank reserves the right to demand at any time a cover margin equivalent to the exchange risk.

5.4. Unexecuted or defectively executed Order

In the event of an unexecuted or defectively executed payment Order, the Bank shall, upon request by the Customer, make immediate best efforts to trace the payment Order and notify the Customer of the outcome of its search.

The Bank may also at any time rectify errors committed by it or any person acting on its behalf, whether or not such rectification has been requested by the Customer.

6. Accounts and payments

6.1. Availability of the Account Statements and Transaction Confirmations

The Bank will issue account statements in respect of the Customer's Account(s) or confirmations or receipts in relation to Transactions and Related Services at such intervals as the Bank deems customary or appropriate or as the Bank may otherwise specifically agree with the Customer.

Account statements, confirmations or receipts shall be issued and delivered in accordance with Article 20.

6.2. Prompt examination by the Customer

The Customer must examine each account statement, confirmation or receipt promptly.

Where such examination discloses any error, the Customer must notify in writing the Bank of such error without delay.

If the Customer fails to notify the Bank in writing within thirty (30) days from the date of issuance of such account statement, confirmation or receipt, such document shall be deemed to have been approved by the Customer and each debit, credit or other Transaction contained or recorded therein shall be deemed to be true, correct and binding upon the Customer, and the Customer shall be deemed to waive any right to raise claims or objections, pursue any remedy or initiate any proceeding against the Bank in respect of such document and/or the Transactions contained or recorded therein.

6.3. Conversion

The Customer authorizes the Bank to convert any sum due by any Party to the other under any Account Agreement, denominated in a currency other than the currency of the relevant account based on the Spot Exchange Rate prevailing on the relevant payment date.

7. Fees, charges and interest

(a) Communication of the Tariff of Standard Charges

The Bank shall ensure that the Tariff of Standard Charges as in effect from time to time is communicated in writing to the Customer and made available at all times to the Customer in the jurisdiction where its Accounts are held.

(b) Payment

Where the Customer is the beneficiary of a Transaction, the Bank shall be entitled to deduct any fee, operation cost, charge, commission or interest under the Tariff of Standard Charges prior to crediting the relevant Account.

(c) Modifications to the Tariff of Standard Charges

The Bank may modify the Tariff of Standard Charges by notifying the Customer by e-mail or in accordance with Article 13, provided that the Customer shall only have the right to close or

terminate any Account, Transaction, Related Service or Account Agreement adversely affected by such changes under this clause and provided that such modifications shall take effect on the first Business Day after the end of the fifteen (15) days period following receipt by the Customer of the modification notice.

Notwithstanding the foregoing and the provisions of Article 15, changes decided by the Bank in the interest or exchange rates in respect of any Account, Transaction or Related Service may be applied, with immediate effect and without prior notice and closure or termination right for the Customer, provided that such changes are based on the reference interest or exchange rates set forth in the Tariff of Standard Charges as in effect or in any Special Agreement.

(d) Costs

The Customer is liable for: i) all costs for dispatch and transport of any assets and documents, postal charges, ii) all charges incurred due to any measures taken by the authorities with respect to Customer's assets, iii) all charges incurred by the Bank for enforcing or recovering its rights against the Customer, iv) any other cost paid by the Bank on behalf of or in the interest of the Customer.

The Customer expressly agrees and authorizes the Bank to debit from its Accounts, without any prior notice, all due taxes, fees, commissions, and other sums due under the General Terms and Conditions or a Special Agreement.

The Bank is authorized to operate in the Customer's current account, without any prior consent of the Customer, in addition to the situations provided above, in the following cases:

i. execution of payments for which the Customer has assumed obligations towards the Bank according to the provisions of automated debiting agreements/ authorization of performance currency exchange;

- ii. correction of certain errors occurred in the operations;
- iii. execution of payments within the enforcement procedure, according to the law;
- iv. recovery of any amounts due by the Customer to the Bank or any other third banks, appeared due to the execution of the Customer's instructions by the Bank;
- v. recovery of any amounts wrongfully credited on the Customer's account, based on the rightful notice of the real payer or the real beneficiary or due to the Bank's identification of the error;
- vi. institution of supervision procedures by the competent authorities;
- vii. blocking the accounts in case of enforcement measures ordered by the competent authorities.

8. Tax

All payments by the Customer to the Bank shall be made free and clear of and without any deduction for or on account of present or future taxes or otherwise. If the Customer is required by applicable laws or regulations to make any deduction for tax, the sum payable shall be increased so that the net amount received by the Bank shall be the same amount as it would have received had no such deduction been made.

The Customer shall bear any taxes, duties or levies that may arise or result from the holding or operation of any Account or from any Transaction or Related Service.

9. Duty of care

9.1. Duty of care of the Bank

The Bank shall exercise due care in the performance of its obligations pursuant to the Account Agreements.

All securities, documents and other assets sent to the Bank or dispatched by the Bank are transported at the Customers' risk. Customers are liable for the risk in respect of receipt or

remittance of securities, documents or other assets from the Bank to their respective places of business.

The Bank is not obliged to hold assets, securities or other documents lodged with it in the place where they are deposited. It may hold assets, securities or other documents in any other place according to the requirements of its organisation or any other circumstances.

9.2. Duty of care of the Customer

The Customer shall exercise due care in the performance of its obligations pursuant to the Account Agreements, having regard to the Customer's compliance with applicable laws and regulations.

In particular, the Customer shall:

- keep, with all due care, all the documents (including the Account Agreements, account statements, confirmations or receipts), forms and Payment Instruments it receives in the course of its contractual relationships with the Bank pursuant to the Account Agreements;
- use any Payment Instrument it receives in accordance with any terms governing the issue and use of such Payment Instrument and, as soon as the Customer receives a Payment Instrument, take all reasonable steps to keep its personalized security features safe; and
- notify the Bank without undue delay on becoming aware of loss, theft or misappropriation of any such Payment Instrument or of its unauthorized use.

10. Default remedies

10.1. One overall contractual relationship

The opening and operation of the Accounts, the execution of the Transactions and the provision of the Related Services as contemplated by the Account Agreements are and will be carried out and performed as part of an overall contractual relationship between the Parties and, therefore, are and will be interrelated.

As security for the payment, performance and discharge of any obligation or liability of whatever nature (*i.e.*, regardless in particular of whether any such obligation or liability is present or future, actual or contingent, primary or collateral, several or joint, due and payable, liquid or ascertainable and of the place of payment, the place of booking or recording of the Bank or the currency of, or the applicable law to such obligation or liability) owed by the Customer to the Bank in connection with any Account, Transaction and/or Related Service, the Bank shall be entitled to exercise the rights set forth in Articles 10.2 to 10.5 below without prejudice to any other rights of the Bank as provided for in the Account Agreements and the applicable laws and regulations.

It is hereby agreed that any security and guarantees granted by the Customer to the Bank are preserved and in full force and effect irrespective of any consolidation, merger and combination of Accounts or any other operations performed in relation to an Account.

10.2. Set off

The Bank may set-off any obligation or liability of whatever nature owed by the Customer to the Bank in connection with any Account, Transaction and/or Related Service against any obligation or liability of whatever nature owed by the Bank to the Customer in connection with any Account, Transaction and/or Related Service, to the fullest extent permitted under the applicable law. These rights are in addition to any other right of set off or other similar right which the Bank may have.

If any of these obligations or liabilities is unliquidated or unascertained, the Bank may set off an amount estimated by it in good faith to be the amount of that obligation or liability.

The set-off shall occur first and foremost in respect of the non-guaranteed obligation or liability (or portion thereof) of the Customer in the following order: (i) Default Interest, (ii) interest, (iii) charges, operation costs, fees and commissions, and (iv) principal. Thereafter, the set-off shall occur in respect of the guaranteed obligation or liability (or portion

thereof) of the Customer in the same manner and order as for the non-guaranteed obligation or liability.

10.3. Consolidation of account

The Bank may, at any time and without prior notice, combine, merge or consolidate all or any of the then existing Accounts, and set-off, apply and/or transfer any sum standing to the credit of any one or more of such Accounts in or towards satisfaction of any obligation or liability of whatever nature owed by the Customer to the Bank in connection with any Account, Transaction and/or Related Service.

Any security or guarantee attached to any Transaction recorded on any combined, merged or consolidated Account shall be deemed to be attached to the balance of the Account resulting from such combination, merger or consolidation.

10.4. General pledge

The Customer shall secure, charge, mortgage or assign by way of security to the Bank, on request, all goods, properties, rights, claims, securities (including book-entry security), financial instruments or documents of title (the "Rights", which, for the avoidance of doubt, include any Account and amount to be received by the Customer in connection with any Account, Transaction or Related Service) that the Bank holds or obtains for or from the Customer.

The Customer may ask at any time the Bank to release part or all of any such security to the extent that the value of the remaining security fully covers the payment, performance and discharge of any obligation or liability of whatever nature owed at that time by the Customer to the Bank in connection with any Account, Transaction and/or Related Service.

To the extent necessary, the Customer undertakes to carry out any creation and perfection formalities for the purposes of validly constituting and perfecting such security and to provide for the maintenance, safeguard and

upkeep of the value of the Rights pledged to the Bank.

The Bank is entitled to take any action against the Customer or its debtors or creditors necessary in order to render valid, effective and enforceable and/or, as the case may be, to enforce such pledge, all at the expense of the Customer.

To the extent practicable, the Bank shall only enforce any of such security after prior information of the Customer.

No security interest may be granted or maintained by the Customer in favour of any person or entity other than a member of the Group over or in respect of any Right without the prior written consent of the Bank.

10.5. Conversion

Where the exercise by the Bank of its rights under Articles 10.1 to 10.4 requires the conversion of one currency into another, the Bank shall use the Spot Exchange Rate prevailing on the date of the set-off, consolidation, combination, merger, payment, transfer, enforcement or other relevant action or event.

11. Liability and indemnity

The provisions of this Article 11 shall be without prejudice to any other provision of these General Terms and Conditions (in particular, the provisions of Articles 5.2 and 3).

11.1. General

Subject to applicable laws and regulations:

- the Bank shall be liable to the Customer only for fraud, willful misconduct or gross negligence and any such liability of the Bank to the Customer shall give rights to compensation and/or indemnification only to the extent the Bank has not already taken the necessary corrective measures and the losses or damages of the Customer (whether commercial, financial or of any other nature) arise directly from

such fraud, willful misconduct or gross negligence of the Bank.

- the Bank shall not be liable for any loss or damage, arising from any delay or failure to perform any obligation to the Customer where such delay or failure results from its compliance with what it reasonably considers to be its obligations under any (i) law, decree or regulation, direction or guideline of a public authority (de jure or de facto); (ii) exchange control or currency restrictions and taxes, levies or imposts applicable to any Account balance (or part of it) attributable to the Customer; or (iii) sanctions legislation, anti-money laundering or terrorism financing legislation.
- the Bank shall not be liable for any direct or indirect loss or damage suffered or incurred by the Customer as a result of the Customer's own default or breach of any of its obligations or duties under any Account, Transaction, Related Service or Account Agreement (including, in particular, its obligation to provide true, correct and, as the case may be, updated Account Opening Documents information pursuant to Article 4 and its duty of care pursuant to Article 9);
- the Bank shall not be liable for any loss or damage suffered or incurred by the Customer arising from any failure by the Bank to discharge any of its obligations as a result of any external, unforeseeable, absolutely invincible and inevitable reasons or causes beyond the Bank's control (force majeure);
- In relation to Payment Transactions, any additional financial compensation which is not expressly set out in the Account Agreements is excluded.

11.2. Liability in connection with Payment Transactions

The provisions of Article 11.1 shall not be applicable to liability of the Parties in the events described in this Article 11.2.

- (a) Unauthorised Payment Transaction

In the event of an unauthorised payment Transaction, the Bank shall immediately refund to the Customer the amount of such payment Transaction and, in any event no later than by the end of the following Business Day, after noting or being notified of such a Transaction (except where the Bank has reasonable grounds for suspecting fraud and communicates those grounds to the relevant national authority in writing), where applicable, restore the debited Payment Account to the state in which it would have been had such Transaction not taken place, unless:

- the Customer has not notified the Bank of the unauthorised payment Transaction within the thirty (30) day period set forth in Article 6.2; or
- the Customer has incurred the unauthorised payment Transaction as a result of its own fault or breach of any of its obligations or duties under any Account, Transaction, Related Service or Account Agreement.

The Customer shall not bear any financial consequence resulting from use of any lost, stolen or misappropriated Payment Instrument after receipt by the Bank of its notification

(b) Unexecuted or Defectively Executed Transactions

In the event of an unexecuted or defectively executed payment Transaction and if the Bank is acting as the payer's bank, the Bank shall immediately refund to the Customer the amount of such payment Transaction and, where applicable, restore the debited payment Account to the state in which it would have been had such payment Transaction not taken place, unless:

- the Customer has not notified the Bank of the unexecuted or defectively executed payment Transaction within the thirty (30) day period as set forth in Article 6.2;
- the Customer has incurred the unexecuted or defectively executed payment Transaction as a result of its own fault or breach of any of its obligations or duties under any Account, Transaction, Related Service or Account Agreement;

- the Payment Information provided by the Customer is incorrect; or
- the Bank can prove that the payee's bank either received the amount of the payment Transaction or was the defaulting party involved in the payment Transaction.

In the event of an unexecuted or defectively executed payment Transaction and if the Bank is acting as the payee's bank, the Bank shall immediately place the amount of such payment Transaction at the Customer's disposal and, where applicable, credit the corresponding amount to the Customer's Account, unless:

- the Customer has not notified the Bank of the unexecuted or defectively executed payment Transaction within the thirty (30) day period as set forth in Article 6.2;
- the Customer has incurred the unexecuted or defectively executed payment Transaction as a result of its own fault or breach of any of its obligations or duties under any Account, Transaction, Related Service or Account Agreement;
- the Payment Information provided by the Customer is incorrect; or
- the Bank can prove that the payer's bank either did not transfer the amount of the payment Transaction or was the defaulting party involved in the payment Transaction.

Notwithstanding the foregoing, where the Payment Information provided by the Customer is incorrect, the Bank shall make reasonable efforts to recover the funds involved in the payment Transaction. The Bank may charge the Customer for such recovery. In the event that the collection of funds is not possible, the Bank shall provide to the Customer, upon written request, all information available to the Bank and relevant to the Customer in order for the latter to file a legal claim to recover the funds.

(c) Absence of fraud or recklessness

Notwithstanding paragraphs (a) and (b) above, in the event the unauthorised, unexecuted or defectively executed payment Transaction results from a Customer's fault or breach of its

obligations or duties that is not fraudulent, intentional or grossly negligent, the Bank may, in its sole discretion, decide to refund or make available, as the case may be, to the Customer the amount of such payment Transaction.

11.3 Electronic notices

The Parties hereby expressly acknowledge and agree that:

- the Bank shall not be liable for the illegal, fraudulent, reckless or negligent use of the Customer's electronic signature (or electronic certificate attached thereto) by any person (whether an Authorized Signatory or not); in particular, the Customer shall be solely responsible for all losses and liabilities arising from misuses of its electronic signature (or electronic certificate attached thereto) after revocation or deletion of such electronic signature (or electronic certificate attached thereto), unless the Customer has notified the Bank of such revocation or deletion prior to the relevant misuse; and
- notices (including any Order, account statement, confirmation and receipt) given by means of e-mails are not fully secured, confidential communications so that the Bank shall not be liable for any illegal, fraudulent, reckless or negligent or other misuse of the e-mail addresses of any Authorized Signatory.

11.4. Others

For the purposes of Article 11 of the General Terms and Conditions, the Parties acknowledge and agree that: "**force majeure**" shall include without limitation, any of the following events: (i) strikes, stoppages or similar actions by employees of the Bank or any agent, sub-contractor or third party appointed, employed or used by the Bank in the performance of any Transaction or Related Service; and (ii) shutdowns, blackouts, power failures, breakdowns or similar technical problems affecting any electricity, computer or IT system of the Bank or any agent, sub-contractor or

third party appointed, employed or used by the Bank in the performance of any Transaction or Related Service; (iii) nationalization, expropriation, currency restrictions, measures taken by any regulatory body including, without limitation, by any agency, governmental body or by the NBR or other competent regulators (iv) international conflicts, violent or armed actions, embargoes, acts of terrorism, insurrection or acts of God.

The Customer hereby expressly agrees that the Bank shall not be responsible towards the Customer for any delayed and/or improper execution and/or for non-performance, partial or total, by the third parties used in executing the Customer's instructions (including without limitation, corresponding banks, agents, public notaries, court executors), in performing their obligations towards the Bank and in the event any cheque or trade bill to the benefit of the Customer is unpaid, the Customer shall be solely responsible for taking any action necessary to preserve its rights against any third party (including the payer and its bank), and the Bank shall have no responsibility in connection thereto.

12. Representations and warranties

12.1. Representations and warranties

The Customer represents and warrants to and for the benefit of the Bank that:

- it is duly incorporated and is validly existing under the laws of its country of incorporation, has full power and authority to execute the Account Agreements and to open, perform and use any Account, Transaction and Related Service, and has obtained all authorizations necessary for such purposes;
- the Account Agreements constitute legal, valid and binding obligations of the Customer, enforceable against it, in accordance with their respective terms;
- it is acting in its own name and behalf in connection with the entering into of the Account Agreements, the opening, performance and use of any Account, Transaction and Related Service; and

- none of its Authorised Signatories has been subject to any sanction, incrimination, conviction or disqualification or professional restriction by any judicial, administrative or regulatory authorities (including professional bodies).

12.2. Undertakings

The Customer undertakes to promptly notify the Bank of the occurrence of any material deterioration in the Customer's financial or business conditions.

13. Amendment

The Bank may modify the General Terms and Conditions or a Special Agreement in the following manner:

- the Bank shall notify the Customer of the modifications by means of a notice sent with its account statements or by means of a specific written letter or;
- by posting the latest version of the General Terms and Conditions on the Bank's website at : <https://www.romania.bnpparibas.com/en/contact-us/corporate-investment-banking/> or
- by any means mentioned at art. 20, Notices and the Customer hereby agrees that this is a valid and sufficient information regarding the respective changes ;
- the modified General Terms and Conditions or Special Agreement shall also be made available in writing to the Customer at the Bank in the jurisdiction where its relevant Accounts are held;
- such modifications shall take effect on the first Business Day after the end of the thirty (30) days period following the modification notice.

If the Customer does not agree with modifications to the General Terms and Conditions, it may notify the Bank of its decision not to accept these changes prior to the expiration of the thirty (30) day period referred to above. In such a case, all and any Accounts, Transactions, Related Services or Account

Agreements shall automatically be closed or terminated free of charge for the Customer, and such closure or termination shall take effect on the third Business Day following receipt by the Bank of the Customer's notification.

If the Customer does not agree with modifications to a Special Agreement, it may notify the Bank of its decision not to accept these changes prior to the expiration of the thirty (30) day period referred to above. In such a case, such Special Agreement and all and any Accounts, Transactions or Related Services governed by such Special Agreement shall automatically be closed or terminated free of charge for the Customer, and such closure or termination shall take effect on the third Business Day following receipt by the Bank of the Customer's notification.

The Customer shall be deemed to have accepted the concerned modifications if it does not notify the Bank before the expiry of the thirty (30) day period referred to above that it does not accept them.

14. Assignment

The Customer expressly agrees that it may not transfer and/or assign any of its rights and/or obligations (whether in whole or in part) under any Account, Transaction, Related Service or Account Agreement, without the prior consent of the Bank.

The Bank may assign any or all of its rights or transfer any or all of its rights and/or obligations under any Account, Transaction, Related Service or Account Agreement to any third party. The Customer hereby expressly consents in advance to such assignment or transfer. The Parties agree that this provision constitutes the prior consent of the Customer to such transfer within the meaning of Articles 1315 and 1317 of the Romanian Civil Code.

Such assignment or transfer will be effective as of the date indicated in a written notification served by the Bank to the Customer.

15. Termination

The Parties may terminate or close their contractual relationships governed by the Account Agreements, as well as any Account, Transaction, Related Service or Account Agreement at any time by mutual agreement.

Any Party may, at any time and in its sole discretion, close and terminate any indefinite-term Account, Transaction, Related Service or Account Agreement, subject to a thirty (30) day prior notice. Such closure or termination shall take effect on the first Business Day following the end of the thirty (30) day prior notice period.

In the event any Party fails to perform or breaches any of its obligations or duties of whatever nature in connection with any Account, Transaction and/or Related Service or under any Account Agreement, the other Party may close and terminate any Account, Transaction, Related Service or Account Agreement by notifying such reason for immediate closure or termination to the other Party. Such closure or termination shall take effect on the third Business Day following receipt by the defaulting Party of the other Party's notification.

Notwithstanding anything to the contrary:

- where the Bank, in its sole discretion, considers there are circumstances under applicable laws or regulations (including laws and regulations relating to the prevention of money laundering and illegal financing activities or prohibiting the transfer or conversion of the currency in which any Account or Transaction is denominated) that justify the immediate closure and/or termination of any Account, Transaction, Related Service or Account Agreement, the Bank may do so without prior notice and with immediate effect; and
- the Bank shall have the right not to close or terminate any Account, Transaction, Related Service or Account Agreement where (i) there is any obligation or liability owed by the Customer to the Bank or (ii)

the Customer has not returned all the Payment Instruments delivered to it.

The provisions of this Article 15 are without prejudice to the closure and termination rights of the Parties pursuant to Articles 7 and 13.

16. Consequences of termination

16.1. Due date and default interest

In the event any Account, Transaction, Related Service or Account Agreement is terminated pursuant to the provisions of the Account Agreements (including articles 7, 13 and 15 hereunder), any amount due by the Customer under such Account, Transaction, Related Service or Account Agreement (by way of principal, interest, commissions, fees, indemnities, costs, charges or otherwise) shall become due and payable on the applicable termination date or as soon as practicable after such termination date, as determined by the Bank in its sole discretion (the "Termination Payment Date").

Default Interest (if any) on any such sum shall start to accrue as from the Termination Payment Date.

16.2. Payment Instruments

In the event any Account is closed or any Related Service is terminated, the Customer shall have returned all the Payment Instruments attached to such Account or delivered to it in connection with such Related Service, on the applicable termination date or (if earlier) such date as may be provided for in the applicable Special Agreement.

16.3. Contingent or future liabilities

In the event any Account is closed, the Bank may debit at any time (even after closure) from the balance of such Account any amount owed by the Customer to the Bank resulting or arising from any arrangement, undertaking or agreement (including guarantees or securities) made prior to the applicable termination date or in connection with such termination.

16.4. Termination costs

Where any Account, Transaction, Related Service or Account Agreement is closed or terminated:

- the Bank may debit from the Customer's Accounts (i) any charge and cost for any Account, Transaction or Related Service operated, executed and/or provided by the Bank to the Customer on or prior to such closure or termination, and (ii) the specific costs and charges to be borne by the Customer in relation to such closure or termination (including early termination costs of outstanding Transactions or Related Services); and
- fees and commissions charged in advance by the Bank and to be reimbursed to the Customer shall be repaid to or deducted from the amount charged to the Customer in accordance with the Tariff of Standard Charges.

17. Data Protection

17. 1. The Customer acknowledges that, subject to any applicable regulations, the Bank may, as controller (as this term is defined in the General Data Protection Regulation 2016/679 ("GDPR")):

(a) record, retain, use and otherwise process records and information about the Customer and any individual whose Personal Data (as this term is defined in the GDPR) is disclosed to the Bank by or on behalf of the Customer ("Data Subjects"), including Personal Data in the special categories referred to in Article 9 and 10 of the GDPR; and

(b) use and otherwise process information about the Customer's assets, accounts and transactions,

for the purposes of providing the services or other purposes reasonably ancillary thereto or otherwise stated in our CIB Data Protection Notice located on our global CIB corporate website(https://cib.bnpparibas.com/about/privacy-policy_a-38-60.html) as amended from time to time (the "Data Protection Notice") and/or to comply with applicable regulations.

The Data Protection Notice sets out the obligations of the Bank and the Data Subject's rights regarding this collection, use and other processing and provides the legally required information in this respect, including information regarding the legal basis for the processing, the sources and categories of the collected Personal Data, the categories of recipients of the Personal Data and the criteria used to determine the period for which the Personal Data will be stored.

17. 2. Before disclosing any Personal Data in relation to a Data Subject to the Bank, the Customer undertakes and warrants that it has brought to the attention of its Data Subjects the Data Protection Notice and this Article 17, and the Customer acknowledges that the Bank and/or any of its affiliates may process the Data Subjects' Personal Data as set out in the Account Agreements and the Data Protection Notice.

17. 3. Unless legally or contractually obliged to do so the Customer and its Data Subjects are not subject to any obligation to provide the Bank or any of its affiliates with its or their Personal Data. However, access to and use of any services provided by the Bank or any of its affiliates may not be able to commence or continue if the Customer or its Data Subjects do not provide the necessary Personal Data on request.

17.4. Any Customer using a service of the Bank involving the use of electronic means of communication (such as telephone, e-mail, internet etc.) acknowledges that, in line with the provisions of art. 4(4) of Law no. 506/2004 concerning the processing of personal data and the protection of privacy in the electronic communications sector the Bank may proceed to the recording, registration and processing of these communications, including their content, with a view to prove transactions, to submit in evidence in any proceedings, to manage contractual relationships as well as the Bank's relationship with its auditors and judicial or regulatory authorities, to prevent abuse and fraud, to draw up statistics and testing, to train employees of the Bank, to control the quality of the service. The Bank may retain such

recordings until the end of the period during which the transaction can be legally challenged or as provided by the applicable law. The Bank may deliver copies or transcripts of such recording to any court, arbitrator or governmental or regulatory authority, Romanian or foreign.

The Customer acknowledges that the Bank may record these electronic communications and process its data under the above-mentioned conditions, through any person the Bank authorises to do so.

The Customer undertakes to communicate the provisions of this paragraph to any person who may, in whatever capacity (such as proxy, legal representative, contact person, employee etc.) participate on its behalf in an electronic communication with the Bank.

18. Confidentiality

Subject to all applicable laws and regulations or where a legitimate interest is served, the Bank shall keep confidential all information relating to the Customer, the Accounts, the Transactions, the Related Services and the Account Agreements.

Notwithstanding the foregoing and subject to applicable laws, the Bank may freely transfer to any entity within the Group and any agent, sub-contractor or other third party appointed, employed or used by the Bank in the performance of any Transaction or Related Service, to any authority, any data relating to the Customer that the Bank may collect, receive, obtain or be communicated in the course of its relationships with the Customer.

In accordance with Emergency Ordinance No. 99/2006 regarding credit institutions, as amended, the Customer hereby expressly authorizes the Bank to communicate confidential information relating to the Customer, its Accounts and/or any Transaction or Related Service to any entity of BNP Paribas Group or to third parties (including agents and/or subcontractors), or to any authority, in connection with the performance of any Transaction, Related Service or Special

Agreement or the performance of know your customer or other legal or regulatory obligations, performance of controls or statistics and risks evaluation, receiving and personalizing the Bank offering and that of other BNP Paribas entities.

The Customer shall keep confidential the Terms and Conditions and each Special Agreement and shall not disclose these to third parties without the prior written approval of the Bank.

19. General

If one or more provisions of the General Terms and Conditions are void, all other provisions shall remain in force.

The Customer expressly authorizes the Bank to request and to obtain information regarding the Customer from any competent authority, public registry, archives, electronic data base or any authorized third party holding these information, if so considered necessary by the Bank or required for performance by the Bank of services to the Customer.

In addition to any rights to which the Bank may be entitled at law or under the Account Agreement or otherwise, the Customer hereby expressly agrees that the Bank will be entitled at any time, subject to prior notice to the Customer, to apply and exercise any of its rights under Articles 10.1, 10.2, 10.3 and 10.5 of the General Terms and Conditions in or towards satisfaction of any obligation or liability of whatever nature owed by the Customer to any entity of the Group.

20. Notices

Any notice (including any account statement, confirmation and receipt) between the Customer and the Bank shall be in the English language or Romanian language.

Any such notice shall be given by written letter delivered in person or by registered mail (with acknowledgement of receipt), e-mail (with acknowledgement of receipt), telephone, fax, computer systems or any other technical means as the Bank deems customary or appropriate,

provided that (i) the Bank may always require the prior execution of a Special Agreement or a prior written confirmation in connection with notices given by certain of these means, and (ii) any closure, termination or modifications refusal notice pursuant to Articles 7, 13 or 15 shall be given by written letter delivered in person or by registered mail (with acknowledgement of receipt).

When given to the Customer, any such notice shall be:

- given to the address, facsimile or telephone number or other contact information provided by the Customer to the Bank pursuant to Article 4; and
- be deemed to have been received by the Customer at the time when such notice would in the ordinary course be received

Subject to applicable laws and regulations, the Bank shall not be bound to make any enquiry as to the accuracy of the information contained in any notice given by the Customer (or its Authorized Signatories).

Upon written request from the Customer, the Bank shall hold correspondence for the Customer and send it to the Customer at specific intervals or hold it for collection at the Bank's premises. The Customer should collect mail held for collection within a reasonable period of time. In this situation the Bank reserves the right to collect a fee for the Customer's correspondence deposit with the Bank.

21. Governing law and jurisdiction

21.1. Governing law

The Account Agreements and any non-contractual obligation, dispute or claim arising out of, in connection with or related to any Account Agreement, Account, Transaction or Related Service shall be governed by, interpreted under and construed in accordance with the laws of Romania.

21.2. Jurisdiction

Any dispute or claim arising out of, in connection with or related to any Account

Agreement, Account, Transaction or Related Service (or any non-contractual obligation arising out of, or in connection with them), including any dispute or claim concerning their existence, interpretation, validity or enforcement, shall be submitted to the exclusive jurisdiction of the competent Romanian courts of law.

21.3. Waiver of immunity

To the extent that the Customer may in any jurisdiction be entitled for itself or its assets to immunity from suit, execution or attachment or other legal process (whether or not such immunity is claimed), the Customer irrevocably agrees not to claim, and irrevocably waives any such immunity to the full extent permitted by the laws of such jurisdiction.

21.4. Evidence

Production by the Bank of the original or a copy of any document or notice sent or communicated to the Customer shall be conclusive evidence of its content and of the fact that it has been received by the Customer, subject to rebuttal evidence produced by the Customer.

The form of any such copies may differ from that of any electronically generated document or notice.

Subject to rebuttal evidence produced by the Customer, an abstract from the records of the Bank shall serve as conclusive evidence of:

- the execution, recording and/or provision of the relevant Transaction and/or relevant Related Service by the Bank;
- the authorization by the Customer of the relevant Transaction; and
- the non-compliance by the Customer with its obligations and duties under the Account Agreements (in particular with respect to the use of Payment Instruments).

B. FURTHER PROVISIONS RELATING TO ACCOUNTS

22. Use of accounts

The Bank may open any Accounts pursuant to the Account Agreements.

Any such Account may be opened in Euro or any other currency. Transactions denominated in any currency shall be recorded in an Account opened and operated in the same currency or, in the absence of such an Account, in a Euro or RON denominated Account, unless otherwise agreed by the Parties. Where the recording of Transactions on any Account requires the conversion of one currency into another, the Bank shall use the Spot Exchange Rate prevailing on the date of the recording.

Without prejudice to the provisions of Article 10, all Accounts opened and operated in the same currency shall be deemed to be part of an Indivisible Account.

23. Overdraft facility

The granting of any overdraft facility or authorization shall be subject to the execution of a Special Agreement.

In the absence of such Special Agreement, all Accounts must be kept in credit at all times.

The Bank may decline to execute any Order for which there are not sufficient funds in the relevant Account to cover the total amount of the Order.

For the avoidance of doubt, it is provided that Orders may not be executed in part, unless otherwise agreed by the Parties.

24. Interest

24.1. General provisions

Unless otherwise agreed by the Parties, all Accounts (irrespective of whether they form part of an Indivisible Account) produce debit and/or credit interest calculated in accordance with the Tariff of Standard Charges.

To the fullest extent permitted by applicable law, the Customer shall pay interest on any

overdue interest and any overdue balance owing to the Bank, at such rate(s) applicable from time to time as specified in the Tariff of Standard Charges.

24.2. Debit interest

Without prejudice to the provisions of Article 23, any Account shall produce debit interest calculated as set forth in the Tariff of Standard Charges.

24.3. Default Interest

In the event of late payment of any sum due by the Customer to the Bank under any Account Agreement, Default Interest shall be automatically payable without prior notice and computed from the date on which the payment should have been made (included) until the actual payment date (excluded) at a rate calculated as set forth in the Tariff of Standard Charges or in a Special Agreement.

24.4. Capitalization of Interests

Any unpaid interest (other than unpaid Default Interest) will be compounded on an annual basis and added to the principal amount of any sum due.

25. Conditional credit entry

Each credit entry of an amount received or to be received in favour of the Customer is made subject to the provision that the Bank actually receives this amount definitely and unconditionally.

If this condition has not been satisfied, the Bank may reverse the credit entry, without prior notification, by debiting the same amount with full retroactive effect (including for value dating purposes).

If the amount received or to be received was converted into another currency when crediting the Account, the Bank may make the debit entry in the other currency at the Spot Exchange Rate available at the time of execution.

Costs in connection with the reversal will be charged to the Customer in accordance with the Tariff of Standard Charges.

26. Current accounts

The Customer may open current Accounts (*current*) in RON and in any other Authorized Currency.

For the avoidance of doubt, the provisions of this Article are without prejudice to the rights of the Customer to open other types of Accounts including deposit, savings, credit card accounts whose special terms shall be detailed in the relevant Special Agreements.

The current account may have attached payment services and instruments.

In accordance with French law, the Bank has subscribed to the French deposit guarantee system. A document containing information on this system is available to Customers as part of the Account opening process.

27. Time deposits (or fixed-term agreements)

The Bank may accept time deposits. Unless the Customer issues instructions to the contrary, at maturity all time deposits are automatically paid to the Customer's current account.

Time deposits are subject to a minimum amount set by the Bank according to the Tariffs of Standard Charges. The interest rate is fixed throughout the duration of the deposit. In the absence of an agreement to the contrary, interest accruing to time deposits is paid to the Customer's current account.

By way of amendment to Article 6.1 of the General Terms and Conditions, the Bank shall issue account statements with respect to time deposits on a monthly basis.

In case of early termination at the request of the Customer, the Bank may, at its own discretion, deduct penalty interest equal to: a) 50% of the interest rate agreed, or b) the difference between the interest rate agreed and the market interest rate, at which the Bank may,

at its own discretion, replace the early terminated deposit with another one for the period from the date of early termination to the agreed maturity date. Where the penalty interest exceeds the interest due by the Bank, the Bank shall deduct the penalty interest from the deposit amount. The Bank shall not owe any interest if less than 30 days have elapsed from the initial deposit date or from the date of its last renewal to the date of early termination.

C. FURTHER PROVISIONS RELATING TO PAYMENTS SERVICES

28. Specific Terms relating to payment services

In addition to the General Terms and Conditions and the Tariff of Standard Charges, payment services provided by the Bank to the Customer in relation to the Accounts may also be governed by Special Agreements related to specific types of payment services or Payment Instruments (e.g., credit card, cheques, transfers or Direct Debit).

29. Consent and withdrawal of consent

29.1. Consent

Consent to any Payment Transaction shall be given in accordance with Article 5.2 of the General Terms and Conditions and any other terms governing the issue and use of Payment Instruments.

Notwithstanding the provisions of Article 5.1, a payment Transaction may be authorised by the Customer prior to or after the execution of the payment Transaction to the extent permitted by the terms governing the issue and use of such Payment Instrument.

Consent to execute a payment transaction may also be given via the payee or the Payment Initiation Service provider.

29.2. Withdrawal of consent

The Customer may revoke its Payment Orders (including Payment Orders related to Direct

Debits) no later than within the end of the Business Day before execution.

Where the Payment Transaction is initiated by or through the payee or the Payment Initiation Service provider the Customer, acting as payer, may not revoke the Payment Order after transmitting the Payment Order or giving its consent to execute the Payment Transaction to the payee or the Payment Initiation Service provider.

The Bank may charge the Customer for revocations of payment Orders in accordance with the Tariff of Standard Charges.

30. Execution time

30.1. General provisions

The maximum execution time for European Payment Transactions is one Business Day from the Point in time of receipt of the Order. The above execution times may be extended by a further Business Day for paper-initiated Transactions.

The Bank will execute any other payment Transaction within a maximum of four Business Days from the Point in time of receipt of the Order, unless applicable laws and regulations allow for a longer period of time and such period is agreed upon between the Bank and the Customer. In determining the Point in time of receipt of the Payment Order:

- any Payment Order received by the Bank before the cut-off time on any given Business Day shall be deemed to be received on the same Business Day; and
- any Payment Order received by the Bank at or after the cut-off time on any given Business Day shall be deemed to be received on the next Business Day.
- The cut-off time is defined as per the Tariffs of Standard Charges

30.2 Value date

The credit value date for the payee's payment account shall be no later than the Business Day on which the amount of the Payment

Transaction is credited to the payee's Payment Service Provider's account.

The payment service provider of the payee shall ensure that the amount of the Payment Transaction is at the payee's disposal immediately after that amount is credited to the payee's payment service provider's account where, on the part of the payee's payment service provider, there is: (a) no currency conversion; or (b) a currency conversion between EURO and RON or between two member state currencies.

The debit value date for the payer's payment account shall be no earlier than the moment at which the amount of the Payment Transaction is debited to that payment account.

30.3 Disputes

The Customer hereby expressly acknowledges and agrees that it must inform the Bank immediately if Payment Transactions are carried out without his authorization or have not been executed correctly. All disputes of a Payment Transaction executed by the Bank must be done in writing immediately; the Payment transaction is otherwise deemed to be correct, accurate and approved by the Customer. On receipt of this notification, the Bank will examine the complaint and check whether it is valid.

31. Limit to the use of Payment Instrument

The Bank may block the use of any Payment Instruments for objectively justified reasons related to the security of the Payment Instrument, the suspicion of unauthorised or fraudulent use of the Payment Instrument or, in the case of a Payment Instrument with a credit line, a significantly increased risk that the Customer may be unable to fulfill his liability to pay.

In such cases the Bank shall inform the Customer of the blocking of the Payment Instrument and the reasons for it before the Payment Instrument is blocked or, if not

possible, immediately thereafter, unless giving such information would compromise objectively justified security reasons or is prohibited by applicable laws and regulations.

The Bank shall unblock the Payment Instrument or replace it with a new Payment Instrument as soon as practicable, once the reasons for blocking no longer exist.

32. Refusal to execute a Payment Order

Where the Bank declines to execute a Payment Order or Payment Transaction, the refusal and, if possible, the reasons for it and the procedure for correcting any factual mistakes that led to the refusal shall be notified to the Customer within the applicable execution time as provided in Article 30, unless prohibited by applicable laws and regulations.

The Bank may charge the Customer for such notification in accordance with the Tariff of Standard Charges, provided that the refusal is objectively justified.

33. Payment Services Charges

Where the Customer is the recipient of a payment, the Bank may deduct its charges directly from the amount transferred before crediting it to the relevant Account, in accordance with the Tariff of Standard Charges, unless otherwise agreed.

Subject to what is provided in the Tariff of standard charges, the Customer pays the charges levied by the Bank, and its counterparty pays the charges levied by its payment service provider, unless otherwise agreed.

34. Credit transfers

A credit transfer is a payment service for crediting a payee's payment account with a Payment Transaction or a series of payment transactions from a payer's payment account by the payment service provider which holds the payer's payment account, based on an instruction given by the payer. Credit transfer

instructions may be given in accordance with Article 20 of the General Terms and Conditions. If the Customer wants to defer execution of a credit transfer, it must enter a date in the "desired future execution date" field, or if the Bank accepts forms or techniques that do not include such a field, the date on which the Payment Transaction is to be executed must be clear from the instructions submitted.

The date on which a credit transfer is executed is determined by the desired execution date and the criteria for the payment system used.

The desired execution date must be at least one calendar day and no more than 365 calendar days in the future.

Except in the case of deferred execution, a credit transfer submitted to the Bank cannot, in principle, be revoked or changed.

35. Standing orders

A standing order is a payment service consisting of an instruction by the payer to the effect that credit transfer orders to the same payee should be executed automatically on fixed dates for fixed or variable amounts by debiting his Account.

Provided there are sufficient funds on the Account, a standing order shall be executed on the bank business day that is the due date.

The fact that a standing order is not executed for insufficient funds does not prevent the execution of subsequent payments under the same standing order.

All standing orders may be changed or cancelled by the Customer provided this is done at least two bank business days before the due date.

A standing order may also be suspended for a given period of time at the request of the Customer.

If the Customer has not indicated a final due date, the standing order is for an indefinite period.

If the current account is closed, any standing order on that Account is automatically stopped.

36. Cheques and Promissory Notes

The Customer may apply for payment instruments such as Cheques and Promissory notes issued and distributed by the Bank. The Bank reserves the right not to accede to this request and to limit the number of cheques and Promissory notes made available to the Customer.

The Cheques and Promissory notes shall comply with the mandatory form and substance conditions provided by Law No. 58/1934 on bills of exchange and promissory notes and Law No. 59/1934 on cheques, respectively, as amended, and the relevant NBR norms. The client must ensure that it has the amounts available on its account at the moment the cheque is issued or at the due date in case of promissory notes, under civil and criminal penalties. The Customer is responsible in case the debit instruments are not paid due to insufficient amounts or erroneously completion or because it was not presented in due time in order to protect its rights of recourse.

In case of incidents with the cheques, the Bank has the obligation to report to the Payment Incidents Database and the client will be forbidden to issue new cheques for one year and must return immediately the unused cheques to the Bank.

The Bank may at any time, without prior notice, request the Customer to return any cheques in its possession. At the moment when the account is closed, the Customer must return immediately the unused cheques to the Bank.

The account holder is responsible for taking all measures to ensure that the payment instrument and its personalised security features are kept secure in order to avoid any fraud, loss, theft, unauthorised use or non-payment.

The Customer is forbidden to issue blank cheques.

The Client shall timely submit the collection instructions to the Bank so that they can be executed under the normal business condition, otherwise the Bank undertakes no responsibility for the timely delivery for collection of the debit instruments submitted by the Client. It is the Customer's responsibility to ensure that debit instruments (promissory notes and cheques) which the Customer deposits with the Bank to be sent for collection and which either are returned to the Bank, for any reason, or do not fulfil the conditions required by the Bank for being sent for collection, are picked-up by the Customer from the Bank in the shortest time. The Bank will not be liable for any kind of losses suffered by the Customer in case the debit instruments are not picked-up by the Customer in due time before expiry of any time periods in which any rights of the Customer against the signers of the respective instruments or other persons have to be exercised.

The Client expressly acknowledges that the Bank may refuse to receive and send for collection debit instruments that do not fulfill the conditions required by the legal and regulatory provisions or the internal procedures of the Bank with regard to know your customer, financing of terrorism and reputation risk and accepts that the bank will have no liability in such cases.

37. Direct debit

The access and use by the Customer of the Direct Debit services of the Bank shall be governed by the terms and conditions of a Special Agreement and mandate in the form provided by the Bank to these General Terms and Conditions, to comply with the mandatory provisions in the applicable legislation.

38. Payment information

The Parties acknowledge and agree that the Payment Information shall be:

"BBAN": Basic Bank Account Number: a domestic bank account number (the local sub-component of the IBAN);

"BIC": (Bank Identifier Code): means a code which is unique for each bank and represents the identification of a bank in the SWIFT system"

"IBAN": International Bank Account Number: a uniform bank account number for domestic and international purposes.

"Unique identifier": combination of letters and/or numbers and/or symbols that the payment service user must provide to the Bank to identify unambiguously the other payment service user and/or his payment account for the execution of a Payment transaction. In case of internal payments: (a) name and unique identifier (its IBAN for the account opened with the Bank); (b) information regarding the Bank Unit where the payer Customer opened the account: the Bank's registered name and, as the case, of the local unit and/or, as the case, the BIC Code; (c) information regarding the recipient credit institution: the Bank's registered name and/or BIC Code; (d) the amount paid and its denomination; (e) the Payment Order issuance date (day, month, year).

39. Exclusion certain provisions

39.1. Exclusion of certain provisions of the Payment Service Directive

Unless otherwise provided in the General Terms and Conditions or agreed upon, the Bank and the Customer agree not to apply, to the fullest extent possible Titles III and IV of the Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, in accordance with articles 38.1 and 61 of such Directive as implemented in the laws of the relevant Member States of the European Economic Area. Similarly, unless otherwise provided in the General Terms and Conditions or agreed upon, the Bank and the Customer agree not to apply, to the fullest extent possible, provisions of Regulation (EU) 924/2009 as amended by Regulation (EU) 2019/518 of the European Parliament and of the Council of 19 March 2019 (Cross Border Payment Regulation) as regards certain charges on cross-border payments in the Union and

currency conversion charges, as may be amended or supplemented from time to time.

39.2. Exclusion of certain provisions of the Romanian consumers' legislation

The Customer hereby confirms that it is not a consumer and agrees that, unless otherwise specifically provided, the provisions of any national law and regulation applicable to consumers, individuals and/or persons acting in a capacity other than as professionals shall not apply to any Account, Transaction and Related Service that may from time to time be open, executed or furnished by the Bank in connection with its contractual relationship with the Customer.

In particular, unless otherwise specifically provided, the provisions of Title III and articles 141, 149, 171, 172, 177-179, 182-185, 190, 203-213 of Law 209/2019 on payment services and for amending certain legal enactments shall not apply, to the fullest extent possible.

The Customer also agrees that in the absence of any Special Agreement granting overdraft facilities to the Customer, all Accounts must be kept in credit at all times. Should any Account be in debit at any time, it should therefore be immediately put back in credit, so that any such debit may under no circumstances be deemed a credit facility.

40. Third Party Providers

40.1. Use of Third Party Providers

Notwithstanding anything else to the contrary in these General Terms and Conditions and the Tariff of Standard Charges, the Customer may instruct a Third Party Provider to access information on the Customer's online Payment Accounts and/or give the Bank the Customer's instructions to make Payment Transactions from the Customer's online Payment Accounts and/or query the Bank as to availability of funds on the online Payment Accounts linked to a card-based payment instrument.

The Customer must check that the Third Party Provider is a payment service provider duly authorised to provide Payment Initiation Services and/or Account Information Services and/or confirmations on the availability of funds before making use of the Third Party Provider's services.

If the Customer gives access to its identification and/or signature procedures to a third party other than an authorised Third Party Provider, the Bank will assume the Customer is authorising the Bank to give access to, and/or to initiate payments from, and/or to confirm the availability of funds on, her or his online Payment Accounts and the Customer will be responsible for any Payment Transactions as well as for any disclosures of data made as a result of the actions of that third party.

The Customer agrees to indemnify the Bank in respect of, and the Bank is not liable to the Customer for, any and all losses suffered from the Customer's use of a third party other than an authorised Third Party Provider.

40.2. Limits to the access the access of Payment Service Providers to the Payment Accounts

Any instructions from a Third Party Provider to initiate a Payment Transaction and/or to access account information and/or to confirm the availability of funds shall be deemed to be valid instructions from the Customer to the Bank for the purposes of these Terms and Conditions and shall be treated in the same way under these Terms and Conditions as an instruction given by the Customer.

The Bank reserves the right to refuse an instruction as referred to in in this Article 40.2 received via a Third Party Provider for the reasons set out in these General Terms and Conditions.

The Bank may deny a Payment Initiation Service provider or an Account Information Service provider access to the Customer's Payment Accounts and therefore refuse an instruction as referred to in this Article 40.2, where there are objectively justified and evidenced reasons

relating to unauthorised or fraudulent access by that Payment Initiation Service provider or an Account Information Service provider, including the unauthorised or fraudulent initiation of a Payment Transaction.

Before doing so, the Bank will inform the Customer that it intends to deny access and gives its reasons for doing so unless it is not reasonably practicable to do so, in which case the Bank will inform the Customer immediately afterwards. In either case, the Bank will inform the Customer in the manner in which it considers most appropriate in the circumstances and will not be obliged to inform the Customer, where doing so would compromise its reasonable security measures or otherwise be unlawful. In the event, the Bank denies access to such Third Party Provider, it is required to notify the relevant authority that it has done so.

40.3. Confirmation on the availability of funds

The Bank, as account servicing payment service provider of the Customer, upon the request of a payment service provider issuing card-based payment instruments, confirms, by „yes” or „no”, whether an amount necessary for the execution of a card-based Payment Transaction is available on the Customer's online Payment Account, based on the explicit consent given by the Customer to the Bank to respond to the requests addressed by such a payment service provider, before the first request for confirmation and provided that all of the conditions specified in the legislation are met.

40.4. Access to the Online Payment Account in the case of Payment Initiation Services

In order to ensure the Customer's right to use Payment Initiation Services, the Bank shall take all the measures provided for in the applicable legislation.

40.5 Explicit Consent

In accordance with the provisions of article 217 para. (3) of Law 209/2019 on payment services and for amending certain legal enactments, the Customer hereby agrees that the Bank may

access, process and retain the Customer's personal data necessary for the provision of the payment services, including in relation to Third Party Providers instructed by the Customer (i) to access information on the Customer's online Payment Accounts, (ii) to initiate Payment Transactions from the Customer's online Payment Accounts and/or (iii) to query the Bank as to availability of funds on the online Payment Accounts linked to a card-based payment instrument.

41. Representations and Warranties on Financial Sanctions/AML/Corruption

41.1. The Customer represents and warrants to and for the benefit of the Bank that:

- Anti-bribery, anti-corruption and anti-money laundering: Neither it nor any of its subsidiaries, directors or officers, nor, to the best of its knowledge, any of its affiliates, agents or employees, has engaged in any activity or conduct which would violate any applicable anti-bribery, anti-corruption or anti-money laundering laws, regulations or rules in any applicable jurisdiction.

- Sanctions: Neither it, nor any of its subsidiaries, directors or officers, nor, to the best of its knowledge, any of its affiliates, agents or employees, is an individual or entity (a "Person"), that is, or is owned or controlled by Persons that are (i) the target of any Sanctions (a "Sanctioned Person") or (ii) located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions broadly prohibiting dealings with such government, country, or territory (a "Sanctioned Country").

41.2. Undertakings

The Customer specifically undertakes and warrants that: It will not directly or indirectly, use the proceeds of any payment or collections or lend, contribute or otherwise make available any monies to any subsidiary, joint venture partner or any other Person: (i) to fund any activities or business of or with any Person, or in any country or territory, that, is, a Sanctioned Person or Sanctioned Country, or (ii) in any

other manner that would result in a violation of Sanctions by any Person.

For the purpose of the above representations and undertaking: "Sanctions" means any economic or trade sanctions or restrictive measures enacted, administered, imposed or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), the U.S. Department of State, the United Nations Security Council, and/or the European Union, and/or the French Republic, and/or Her Majesty's Treasury, or other relevant sanctions authority.

D. OTHER BANKING PRODUCTS

42. Applicability

The Customer acknowledges and accepts that the provisions of the General Terms and Conditions (as amended, as the case may be, by a Special Agreement) shall apply to (i) any contractual relationships between the Bank and the Customer other than that contemplated herein and (ii) any services or agreements entered into or rendered in connection with any such other contractual relationships, subject only to any specific terms and conditions on the same subject matters of any such agreements or services.

43. English version versus Romanian version

Provided that these General Terms and Conditions are executed by the Customer in both English and Romanian languages, the Romanian version shall prevail in case of conflict between the two versions.

44. Acknowledgement

In accordance with and to the effects of Articles 1202-1203, of the Romanian Civil Code, by signing the present General Terms and Conditions, the Customer hereby expressly acknowledges that it has read and understood each and every provision of the present General Terms & Conditions, has had the possibility to negotiate them and that it

accepts each and every provision herein, especially the clauses on the limitation of liability, unilateral termination, suspension of the performance of obligations, loss of right or term, limitation of right to challenge, limitation of contractual freedom, silent renewal, governing law and choice of jurisdiction, including but not limited to: Art. 3. Capacity, Art. 4. Regulatory information, Art. 5.3. Execution of orders submitted to the Bank, Art. 6.2. Prompt examination by the Customer, Art. 7. Fees, charges and interest, Art. 9. Duty of care, Art. 10.2 Set Off, Art. 10.3

Consolidation of Account, Art. 10.4 General Pledge, Art. 11. Liability and indemnity, Art. 13. Amendment, Art. 14. Assignment, Art. 15. Termination, Art. 21. Governing law and jurisdiction, Art. 29.2 Withdrawal of Consent, Art. 30.3. Disputes, Art. 31. Limit to the use of Payment Instruments, Art. 32. Refusal to Execute a Payment Order, Art. 36. Cheques and Promissory notes, Art. 39. Exclusion of the Payment Service Directive, 40.1 Use of Third Party Providers, 41. Representations and Warranties on Financial Sanctions/AML/Corruption.

Appendix 1 List of Supporting Documents

Appendix 2 Tariff of Standard Charges

Appendix 3 Complaints Handling Policy

Appendix 4 Cut Off Times

Signature of the Customer

(by signing the Customer confirms that it has received a copy of the present General Terms and Conditions and its Appendices)

Date
