

GENERAL TERMS AND CONDITIONS of INVESTBANK JSC for providing payment services and opening and servicing bank accounts of legal entities, sole traders and physical persons pursuant to the Payment Services and Payment Systems Act (PSPSA)

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SECTION I. LEGAL STATUS, LICENSE AND REGISTRATION OF INVESTBANK JSC

NAME: INVESTBANK JSC

COUNTRY OF INCORPORATION: Republic of Bulgaria

REGISTERED OFFICE AND BUSINESS ADDRESS: 85 Bulgaria Blvd., Triaditsa District, Sofia Municipality, Sofia 1404

WEBSITE: <http://www.ibank.bg/>

SUPERVISORY AUTHORITY: Bulgarian National Bank (BNB)

LICENSE: № Б 18-A issued by the BNB and updated by Order № ПД 22-2261 dated 16 November 2009 of the Manager of BNB

IDENTIFICATION OF THE REGISTRATION WITH THE COMMERCIAL REGISTER AND THE REGISTER OF NON-PROFIT LEGAL ENTITIES (CRRNPLE) AT THE REGISTRATION AGENCY: UIC 831663282

REGISTRATION UNDER THE PERSONAL DATA PROTECTION ACT: Investbank JSC is a personal data controller and is registered with the Personal Data Controllers Register under identification code No. 0033115.

SECTION II. GENERAL PROVISIONS

1. DEFINITIONS

1.1. The terms used in these General Terms and Conditions shall have the following meaning:

1.1.1. The "**Bank**" is **Investbank JSC** as a payment service provider within the meaning of the Payment Services and Payment Systems Act (PSPSA).

1.1.2. "**Value date**" is the reference date used by the Bank to calculate interest on the funds with which the Customer's payment account is debited or credited. Where no interest rate has been agreed upon to apply for the Customer's payment account, the value date is the date on which the Bank is required to debit or credit the payment account.

1.1.3. "**Direct debit**" is a national or cross-border payment service for debiting a payment account of the Customer acting as the payer, when the payment transaction is initiated by the beneficiary on the basis of the consent given by the payer to the beneficiary, to the beneficiary's bank or to the payer's bank.

1.1.4. "**Durable carrier**" is any instrument that enables a payment service user to store information addressed to them in a way accessible for subsequent reference for a period of time sufficient for the purposes for which the information is provided and which allows the unchanged reproduction of the stored information. Durable carriers may be the printouts of devices to print account statements, diskettes, CD-ROMs, DVDs, computer hard disks where electronic messages can be stored, and Internet pages that are available for follow-up references for a period of time sufficient for information purposes and allowing unchanged reproduction of the stored information.

1.1.5. "**Customer**" is any legal entity or natural person who is a user of payment services provided by the Bank. Customer also means a natural person for whom the Bank opens accounts and provides payment services in connection with the commercial or professional activities exercised by the natural person as a sole trader, notary, enforcement agent, lawyer, insurance broker/agent or in any other commercial or professional capacity of the natural person.

1.1.6. "**Credit interest rate**" is the interest rate paid to the user in connection with the holding of funds on a payment account.

1.1.7. "**Credit transfer**" is a national or cross-border payment service for crediting the beneficiary's payment account through one or several payment transactions performed on

the payer's payment account by the payment services provider who maintains the payer's payment account, on the basis of an order given by the payer.

1.1.8. **"Available money transfer"** is a payment service in which the funds are provided by the payer without opening payment accounts in the payer's name or in the name of the beneficiary, for the sole purpose of transferring the relevant amount to the beneficiary or to another payment service provider acting on behalf of the beneficiary, and/or where these funds are received on behalf of the beneficiary and are at the beneficiary's disposal.

1.1.9. **"Periodic transfer order"** is an instruction of the payer to the payment services provider who maintains the payer's payment account to execute credit transfers at regular intervals of time or on predetermined dates.

1.1.10. **"Instant BLINK payment in BGN"** is a credit transfer in BGN, executed 24 hours a day, 365 days a year, with instant or near-instant processing and crediting the beneficiary's account within seconds after initiating the payment made with the participation of payment service providers that are certified and participating in the BLINK program of the National Card and Payment Scheme, part of BORICA AD.

1.1.11. **"Overdraft"** is an explicitly agreed loan by which the payment service provider provides the option to the user to use funds in excess of the payment account balance.

1.1.12. **"Payment transaction"** is an action taken by the payer or the beneficiary to deposit, transfer or withdraw available funds, regardless of the underlying legal relationship between the payer and the beneficiary.

1.1.13. **"Payment account"** is an account held in the name of one or more Customers - payment service users - used for the execution of payment transactions.

1.1.14. **"Payment order"** is any order issued by the payer or the beneficiary to the payment service provider, which orders the execution of a payment transaction.

1.1.15. **"Payer"** is a person who is the holder of a payment account and instructs the execution of a payment order on this account and in the absence of a payment account - a person issuing a payment order.

1.1.16. **"Payment service user"** is a person who uses a payment service in the capacity as a payer or a beneficiary, or both.

1.1.17. **"Beneficiary"** is a person designated as the ultimate beneficiary of the funds that are the subject of the payment transaction.

1.1.18. **"User"** is a natural person, acting as a user of a payment service provided by the Bank, who carries out an activity other than that person's trade or professional activity.

1.1.19. **"Legal Resident in the European Union"** is a natural person who has the right to reside in a Member State pursuant to an act of the European Union or national law, including users without a permanent address, asylum seekers under the Convention on the Status of Refugees drawn up in Geneva on 28 July 1951, and the Protocol Relating to the Status of Refugees 1967 ratified by an act (promulgated in Official Gazette, issue No. 36/1992, supplemented, Official Gazette, issue No. 30/1993) (Official Gazette, issue No. 88 of 1993) and other applicable international treaties

1.1.20. **"Transfer of a Payment Account"** or "Transfer Service" is the transfer, at the request of the user, from one payment service provider to another, of information on all or any orders for periodic transfers, periodic direct debits and periodic incoming credit transfers executed on a payment account, and/or the transfer of the positive balance, if any, from one payment account to another payment account with or without closing the previous payment account.

1.1.21. **"Transferring payment service provider"** is a payment service provider providing the information required for the execution of the transfer of information in the payment account transfer procedure.

1.1.22. **"Receiving payment service provider"** is a payment service provider receiving the information required for the execution of the transfer of information in the payment account transfer procedure.

1.1.23. "**Business day**" is the day on which the Bank as the payer's payment service provider or the beneficiary's payment service provider involved in the execution of the payment transaction performs an activity necessary for the execution of the payment transaction.

1.1.24. "**Available Balance**" is the balance on the bank account in own funds and/or an authorized payment overdraft over the account balance /credit overdraft/, but not more than the agreed or statutory account limit, if any.

1.1.25. "**Registration Number**" is a previously disclosed set of data or a unique number assigned by the Bank as a payment service provider that allows for unique identification of the payment transaction.

1.1.26. "**Excess Overdraft**" is a tacitly agreed overdraft where a payment service provider gives the user the option to use funds in excess of the balance available on that user's payment account or the agreed overdraft amount.

1.1.27. "**Funds**" means banknotes and coins, account money and electronic money.

1.1.28. "**Account**" or "**Bank Account**" means a payment account held in the name of one or more payment service users, used for the executing payment transactions and for keeping funds, which is identified by a "unique identifier" - international bank account number /IBAN/.

1.1.29. "**Fees**" means all payments and penalties payable by the user to the payment service provider in connection with the provision of services related to a payment account or in connection with the failure of the user to implement an agreement or in case of early termination of an agreement.

1.1.30. "**Third-party payment service providers**" - payment initiation service providers (PISP), account information service providers (AISP), and account balance confirmation services (CBPFI) within the meaning of Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market.

1.1.31. "**Payment Account Services**" means all services related to opening, using and closing a payment account, including payment services and payment transactions within the meaning of Art. 2(1)(8) PSPSA, as well as overdraft and excess overdraft.

1.1.32. "**Services related to online access to payment accounts**" - services of payment initiation, provision of account information and confirmation of availability of account funds within the meaning of Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market.

1.1.32.1. Payment initiation services - services in which a payment order is initiated at the request of a Customer/payment service user through a third-party service provider, in relation to a payment account maintained/held with the Bank.

1.1.32.2. Account information provision services - an online service in which aggregated information is provided for one or more payment accounts of a Customer/payment service user maintained by the Bank, through a third-party service provider.

1.1.32.3. Services for confirmation of availability of account funds - an online service in which information is provided on the availability of funds on a Customer's payment account with the Bank, upon customer request through a third-party service provider.

1.2. The terms that are not defined in accordance with para. 1.1 should be interpreted with the meaning given to them in the PSPSA. The Credit Institutions Act (CIA), Ordinance 3 of BNB dated 18 April 2018 on the terms and conditions and the procedure for opening payment accounts, for executing payment transactions, and for using payment instruments (Ordinance 3 of BNB), Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, Commission Delegated Regulation (EU) 2018/389 of 27 November 2017 supplementing Directive (EU) 2015 / 2366 of the European Parliament and of the Council, as well as in other normative and subordinate acts relevant to these General Terms and Conditions, as well as in other regulations relevant to these General Terms and Conditions.

2. SCOPE

2.1. These General Terms and Conditions for Payment Services shall regulate the terms and conditions for opening, keeping and closing Customer's payment bank accounts, the execution of individual or series of payment transactions, the terms and conditions for the provision of payment services that the Customer may use, the transfer of payment accounts within the country, as well as the obligations of the parties in this respect. These General Terms and Conditions also contain the preliminary information referred to in Art. 60 of the PSPSA.

2.2. These General Terms and Conditions shall cover the following types of payment services that the Bank provides and the Customer may use:

2.2.1. cash depositing services in a payment account, as well as the associated payment account service operations;

2.2.2. cash withdrawal services for a payment account, as well as the associated payment account service operations;

2.2.3. execution of payment transactions, including transfer of funds to a payment account of the Customer with the Bank or with another payment service provider in the form of:

(a) execution of direct debits, including one-off direct debits;

(b) execution of credit transfers;

2.2.4. execution of payment transactions when the funds are part of a loan granted to the Customer in the form of:

(a) execution of direct debits, including one-off direct debits;

(b) execution of credit transfers;

2.2.5. executed payment transactions via payment cards.

2.3. The Bank may open and maintain the types of Customer's payment accounts as described in Section III of these General Terms and Conditions provided that the Customer meets the condition for opening and keeping the relevant accounts specified in the same section, and upon the conclusion of a framework agreement within the meaning of Art. 59(2) of the PSPSA. For opening and keeping each particular payment account, the parties shall conclude a separate agreement specifying the type of account and other special terms and conditions not covered by these General Terms and Conditions or by the framework agreement. In case of difference between the specific payment account agreement and the provisions of these General Terms and Conditions or the framework agreement, the clauses of the specific agreement shall prevail.

2.4. Pursuant to these General Terms and Conditions, the Bank shall not be bound to provide the Customer with types of payment services other than those specified in para. 2.2 of this section. The scope of the payment services provided by the Bank to the Customer may be extended only by mutual written agreement of the parties.

2.5. The Bank does not control the subject and is not responsible for the reality and legality of the transactions in connection with which it provides the payment services, unless otherwise provided by a regulatory act. Nevertheless, the Account Holder undertakes not to use their accounts for or in connection with illegal activities, including, but not limited to, proliferation of weapons of mass destruction, terrorist financing, money laundering, fraud, etc. The Bank shall not be responsible for the usual banking mediation and servicing of transactions of the Account Holder concluded in violation of legal acts.

2.6. The Customer may use the Bank's services only after the appropriate identification - both of the Customer and of the Customer's legal representatives and/or persons authorized by the Customer, carried out on the basis of registration documents and personal data according to their identity document and subject to compliance with all other requirements as determined by law or by the Bank.

3. PROCEDURE FOR MODIFICATION OF THE INFORMATION UNDER ART. 60 OF THE PSPSA. NOTIFICATION PROCEDURE

3.1. Pursuant to the requirements of the PSPSA and its Implementing Regulations for the provision of preliminary information, Investbank JSC provides these General Terms and Conditions, including all the preliminary information under Art. 60 of the PSPSA, the Tariff for Conditions, Interest, Fees and Commissions Applied by Investbank JSC for Legal Entities and the Tariff for Conditions, Interest, Fees and Commissions Applied by Investbank JSC for Natural Persons (hereinafter referred to as "Tariffs"), the Interest Bulletin of Investbank JSC and the General Terms and Conditions of Investbank JSC for issuing and using debit and credit cards, available to the Customer in an accessible way and for a period sufficient to make a decision to use one or more payment operations, at the electronic address or correspondence address specified by the Customer, in hard copy (in any financial center and office of the Bank) or in other durable medium, as well as on the Bank's website.

3.2. The Bank's interest, fees and commissions for the relevant payment services are determined by type and value in the Tariff for Conditions, Interest, Fees and Commissions Applied by **Investbank JSC** for Legal Entities and the Tariff for Conditions, Interest, Fees and Commissions Applied by **Investbank JSC** for Natural Persons and in the Bank's Interest Bulletin.

3.3. The Bank shall be entitled to change (supplement and amend) these General Terms and Conditions, and:

3.3.1. The Bank shall take due care to notify the Customer, who has the status of "user" (within the meaning of the Consumer Protection Act or the Payment Services and Payment Systems Act), on the telephone number or e-mail address or correspondence address specified by the Customer or on the Bank's website or in generally accessible places in the Bank's financial centers and offices within a period of not less than two months from the date on which the amendments are proposed to enter into force.

3.3.1.1. When the Customer - user does not agree with the amendments, until their entry into force, the latter shall be entitled to terminate the framework agreement unilaterally with a written notification, without giving a reason and without owing compensation or penalty.

3.3.1.2. The changes in the General Terms and Conditions shall be binding upon the Customer - user when the latter has been notified of the change in accordance with the procedure referred to in para. 3.3.1 and has not exercised the right under para. 3.3.1.1.

3.3.1.3. The minimum two-month period shall not apply in cases of adding a new service or expanding the channels for access to an available service, i.e. in cases where the Bank adds new, more favourable conditions or offers more profitable conditions than those before the change.

3.3.2. The amendments shall come into effect immediately for the Customer, who is not a user, and the Bank shall take due care to notify that Customer of the amendment. The Customer agrees to be considered notified of the amendments made when they are announced by the Bank in a publicly accessible manner on the Bank's website and or by placing notices in publicly accessible locations in the Banks's financial centers and offices. Information on the planned amendments may be obtained by the Customer upon request in hard copy at the Bank's counters.

3.4. Changes in interest rates, fees and commissions, as well as in the exchange rates, shall apply and the procedure of notification is identical to that specified in para. 3.3 above, except in cases where the changed conditions are more favourable to the user.

4. METHOD AND PERIODICITY OF PRESENTATION OF INFORMATION REQUIRED BY LAW

4.1. The Bank shall provide the Customer with information on the payment transactions executed on the Customer's account once a month free of charge, after the end of the relevant month, in hard copy. When the Customer is not a user, the Bank and the Customer may agree on a different shorter term for providing information, for which the Customer should complete a specific declaration (Appendix).

4.2. The information shall be provided to the Customer in Bulgarian language after the Customer has signed the document, certifying its receipt, and shall contain the data required by the PSPSA.

4.3. In all cases, if the Customer fails to appear in the Bank to receive the information referred to in para. 4.1 by the 20th of the month following the reporting month, it shall be considered that the Customer has been notified of all payment transactions executed on that Customer's account (including when the Customer has expressly waived in writing to the Bank the right to receive the information monthly).

4.4. At the Customer's written request, the Bank shall provide preliminary written information on the execution of a separate payment transaction in compliance with the provisions of Art. 64 of the PSPSA. The information shall be received by the Customer against signature or by mail to the correspondence address specified in the framework contract.

4.5. To receive information in different terms and/or volume, the Customer may make a written request to the Bank and pay a fee, if such is determined according to the Tariffs.

4.6. In the event that the Bank is not able to provide the information under para. 4.5, it shall notify the Customer in writing within 3 days of the date on which the Customer's written request was received.

5. COMMUNICATION BETWEEN THE BANK AND THE CUSTOMERS – IMPLEMENTATION PROCEDURE, LANGUAGE

5.1. All notifications and communications between the Bank and the Customers must be in writing and signed by the party from which they originate or by its representative, respectively, in order to be valid, except in cases where a specific agreement provides otherwise. The addresses of each of the parties specified in the framework agreement shall be considered correspondence addresses. All notifications, messages, and other documents shall be considered validly received by the party if they are also sent to the correspondence address specified in the framework agreement.

5.2. In the event of a change in the address specified in the framework agreement, the Customer undertakes to immediately notify the Bank of the change in writing. If the Customer fails to comply with the above obligation, all notifications and messages sent to the Customer at the latest address indicated in writing by the latter shall be considered validly received. In the event of a change in the Bank's registered office, the Customer shall be deemed to have been notified of the new registered office from the date of the announcement of the change in the electronic Commercial Register and Register of Non-Profit Legal Entities at the Registration Agency (Commercial Register and Register of NPLE at the RA), which is a public register.

5.3. These General Terms and Conditions have been drawn up in Bulgarian and all possible amendments and additions to them will be in Bulgarian. Foreign persons are provided with these General Terms and Conditions in a bilingual version - in Bulgarian and in English, and in case of inconsistencies and/or contradictions between the two versions, the original text in Bulgarian shall prevail.

5.4. The documents due and submitted by the Bank's customers and prospective customers in connection with opening, closing and using the accounts and information in connection with them, should be submitted in original, in Bulgarian language, and in the case where they are issued in a foreign language - their originals must be accompanied by a legalized translation (certified by a notary). In the event that official documents issued by a foreign authority or private documents certified by a foreign authority are submitted, the originals submitted should be legalized, unless the relevant foreign country is a party to the Hague Convention - then the originals shall be submitted with attached apostille (regardless of whether there Bulgaria and the relevant foreign country have entered into an international treaty which exempts the parties from the obligation for presenting an apostille and providing legalization).

SECTION III. BANK ACCOUNTS

1. GENERAL PROVISIONS

1.1. The Bank shall open payment (including payment accounts with basic features), deposit, escrow, letter of credit, liquidation, special and other types of payment bank accounts in BGN and foreign currency, hereinafter referred to as "accounts" or "bank accounts", upon the request of Customers, under the terms of a specific agreement concluded in compliance with these General Terms and Conditions and the framework agreement.

1.2. The person in whose name the bank account is opened shall be referred to as the "**Account Holder**". One person may be the Account Holder of an unlimited number of bank accounts opened with the Bank. A bank account holder may also be a third party, in whose favour the opening of an account has been agreed in an agreement entered into by and between the Bank and its Customer.

1.3. Current accounts are used for keeping money, payable on demand without a notice period from the Account Holder to the Bank and for the execution of payment transaction for depositing, transferring and withdrawing funds.

1.4. Deposit accounts are used for keeping money, payable on a certain date (maturity date) or under other pre-established payment conditions. The Bank shall accept and execute orders for deposits and withdrawals on deposit accounts in accordance with the provisions of these General Terms and Conditions and the specific bank account agreement.

1.5. Escrow accounts are used for keeping money provided for the establishment of a legal entity.

1.6. Letter of credit accounts are used for keeping money provided for payments of the Account Holder to a third party, who is entitled to receive it upon meeting the conditions set when the letter of credit was opened.

1.7. Liquidation accounts are used for keeping money of persons declared liquidation.

1.8. Current accounts of budget organizations - for keeping of budget funds, funds from the European Union and the related national and advance co-financing, as well as foreign funds of budget organizations.

1.8.1. The procedure and method of opening, keeping and closing accounts of budget organizations are laid down in the relevant instructions, according to Art. 151(1) and (4) and Art. 154(2) of the Public Finance Act.

1.9. Special accounts (n) are used for keeping money of persons for whom bankruptcy proceedings have been opened.

1.10. The payment accounts for customers' funds (customer accounts) of private enforcement agents (Art. 24 of the Private Enforcement Agents Act), lawyers/law firms (Art. 39 of the Advocacy Act), insurance brokers/agents (Art. 306 and Art. 316 of the Insurance Code), notaries (Art. 25a of the Notaries and Notarial Activities Act), etc., are expressly regulated in the effective legislation as accounts that only serve to receive, keep and dispose of funds owned by the account holder's customers, whose funds are not part of the account holder's property and therefore are not subject to attachment or pledge to secure any account holder's liabilities, nor to individual enforcement for the account holder's liabilities and are not included in the bankruptcy estate when bankruptcy proceedings are opened against the account holder, nor in the inheritance upon the death of the account holder who is a natural person.

1.10.1. The transactions on the "customer account" are executed by the account holder on the account holder's behalf using the funds of a third party - the account holder's customer.

1.10.2. With each debiting of amounts on a "customer account", it is considered that the account holder declares to have performed a proper identification of the respective customer whose funds are deposited into the account, as well as to have also implemented the other obligations as a person referred to in Art. 4(15) , item 15 of the Anti-Money Laundering Measures Act (AMLMA) in connection with them, that it properly stores all the documents for their identification and the declarations completed by them regarding the

origin of funds, politically exposed persons, and other required documents, according to the requirements of AMLMA and the Implementing Rules (IR) of AMLMA, which the account holder shall make available to the Bank and, upon request, provide them to it. The declaration shall be considered reconfirmed by the account holder again with each transaction on the account.

1.10.3. By opening a "customer account" with the Bank, the Account Holder agrees and undertakes to immediately provide the Bank, upon each of its written requests, copies of the documents collected by that Account Holder for the identification of the customers of the latter and the completed declarations according to the AMLMA, and agrees to the Bank's right to retain certified copies thereof, as well as to collect and provide additional documents as necessary upon the Bank's additional request in this regard.

1.10.4. By opening a "customer account", the Account Holder agrees and undertakes:

1.10.4.1. to ensure that when debiting and crediting the account with funds, to mandatory specify in the "reason" field of the deposit slip / payment order the customer, whose funds are the subject of the transaction, what is its legal basis, and for a lawyer's customer account - the case number and/or lawyer's contract number, and/or other details, and in case it is not specified in the document containing the order for the transaction - in a timely manner, but in any case not later than 14 days after the transaction, to declare in writing to the Bank the missing necessary information, without the need for the Bank to remind thereof, so that it can be established in an undoubted way which funds are held in the account of which customer of the Account Holder at any time.

1.10.4.2. in the event that the Account Holder is a natural person - a lawyer - annually by 31 January of the current calendar year to submit to the Bank an accurate written statement of the funds of the Account Holder's customers available in the lawyer's account as of 31 December of the previous calendar year - by lot of each individual customer (at least the following customer's data should be indicated: three names/firm; Personal Number/UIC for Bulgarian natural person / legal entity / sole trader, or Foreigner's Identification Number or year of birth for a foreigner, respectively; number from a commercial register of a foreign country, if there is one for a foreign legal entity; contacts - correspondence address; e-mail; phone, etc.)

1.10.5. In the event of death of a natural person who is an account holder, as well as in the event of dissolution of a company - holder of a "customer account", in relation to the account and the funds remaining available therein, the procedure provided for in the relevant legal norm or subordinate legislation shall apply, regulating the legal status of the account. Unless otherwise provided for or specified in a current legal act or by a judicial or other proper act of a state body acting within its competence, in case of death or dissolution of the account holder, the account shall be ex officio closed after the bank has received a proper written information about the account holder's death/dissolution, and if there are remaining funds in it, they shall be transferred to an account of the Bank intended for keeping the funds for their owners - the former customers of the account holder, to whom they shall be reimbursed after deducting all fees and commissions due to the Bank, - upon their motivated written request and proper identification, after it has been verified that the funds are theirs - on the basis of the documents presented by them and the documentation available at the Bank, but not earlier than 1/one/ month after notifying the Bank of the account holder's death/dissolution. In the event of a lack of sufficiently secure or accurate information, as well as in the event of a dispute between different persons claiming the funds on the account, the payment is not allowed and the funds shall remain in custody on the Bank's account until a valid judicial or other official deed of a competent authority is presented, indicating to the Bank in whose favour to make the payment. The Bank shall not be responsible for funds of former customers of a deceased/dissolved customer account holder, about whose funds no proper information was available and whose claims were not submitted to it within 1 /one/ month of informing the Bank of the death/dissolution of the holder - in this case, the affected persons should settle their relations with the other former customers of the account holder according to the general civil law.

1.11. Joint accounts - the account holder can be two or more local and/or foreign natural persons referred to as **Holders /Joint holders/**. The Joint Holders shall execute

transactions and dispose of the funds on the joint account without limitation, jointly or separately, in accordance with what has been agreed in the specific joint account agreement, and in all cases where a separate disposal is agreed by each of the joint holders, the consequences of the actions of each individual holder shall be binding on all others. Disposing of the account through an attorney is only permissible if the attorney is authorized by all Joint Holders together, unless otherwise agreed in the specific agreement.

1.11.1. The joint bank account may receive amounts through cash or non-cash transfers both in the name of all persons - joint holders of the account, and in the name of each of them. After the deposit amounts are credited, they may be disposed of in any of the above methods, regardless of in whose name the amounts were deposited or transferred.

1.11.2. Each of the joint holders shall be jointly and severally liable for all obligations arising from the agreement and this type of account, up to their full amount. The shares are considered equal unless otherwise agreed. The Bank shall not be responsible for the relations between the joint holders on the occasion of and in connection with the disposition of the account funds made by any of the joint holders. If the orders given by one joint holder contradict or are incompatible with an order of another joint holder, the Bank shall be entitled to refuse to execute the orders until the contradiction is resolved.

1.11.3. The Bank shall fully implement the attachment orders received for the account, regardless of which of the joint holders the enforced attachment is imposed on.

1.11.4. The joint holders may only close the joint bank account by acting jointly.

1.12. Donation accounts - opened in the name of the person or their legal representative, in whose favour funds are to be raised to finance treatment, training, etc.

1.13. Payment accounts with basic features - payment accounts with basic features are payment accounts maintained in BGN, through which the following services are provided:

1.13.1. opening, using and closing a payment account;

1.13.2. depositing funds on a payment account;

1.13.3. withdrawing cash from the payment account within the European Union from a counter or an ATM terminal device during the bank's working hours or outside of it;

1.13.4. executing the following payment transactions within the European Union:

a) direct debits;

b) payment transactions executed using a payment card, including payments via the Internet;

c) credit transfers, including periodic transfer orders, at ATM and POS terminal devices and bank counters, where available, and through the bank's online banking systems;

1.13.5. other payment transactions and services.

1.13.6. The Bank shall provide an option to execute an unlimited number of transactions related to the services provided on a payment account with basic features.

1.14. The security accounts, opened in accordance with the procedure and under the conditions of Art. 23 PSPSA, are accounts for keeping funds received from payment service users or through another payment service provider for the execution of payment transactions which have not yet been transferred to the beneficiary or to another payment service providers by the end of the business day following the day the funds were received. The funds in security accounts may not be subject to imposition of attachment and enforcement for liabilities of the payment institution to persons other than the users of payment services. The funds received from a user of payment services or through another payment service provider for the execution of payment operations on the security account shall be accounted for separately from the funds of a person who is not a user of payment services, or with their own funds.

1.15. The subject of these General Terms and Conditions is the opening and keeping of the accounts under para. 1.1 - 1.13, trust (escrow) accounts, as well as other types of accounts according to the PSPSA, Ordinance 3 of the BNB and the other provisions of the applicable legislation.

2. OPENING OF ACCOUNTS

2.1. Any natural person who wants to open an account shall submit the following documents:

2.1.1. bank account opening request according to the Bank's model;

2.1.2. identity card or another valid identity document of the Customer;

a) Bulgarian identity document - ID card - for persons with Bulgarian citizenship (or another valid identity document, when the person is temporarily objectively prevented from presenting an ID card and insofar as in the specific case it is not necessary to certify the person's permanent address);

b) Bulgarian identity document of a foreigner (Art. 59(1) of the Bulgarian Identity Documents Act (BIDA)) - for stateless persons and foreigners who have received asylum, refugee status or humanitarian status;

c) foreign ID card - for persons who are citizens of the EU and EEA member-states and the Swiss Confederation;

d) foreign personal passport and (if any) permit/residence card - for the citizens of countries outside the EU and EEA member-states and the Swiss Confederation. The foreigner's card/residence permit for the country (Art. 59(2) and (3) BIDA) may not be used to identify the customer, but should also be presented to the Bank as part of the information collected for the identification of the customer (KYC policy).

2.1.3. questionnaire according to the Bank's model with attached declarations, in compliance with the applicable legislation;

2.1.4. specimen of the signature of the persons with dispositive rights on the account, and the signatures of these persons must be affixed in the presence of an authorized Bank's employee or must be notarized.

2.1.5. when other persons are granted the right to dispose of the account or the assets on it, an express power of attorney of the Account Holder with notarization of the signature, meeting all the requirements under para. 3.10, shall also be submitted to the Bank.

2.1.6. when the account is opened for the benefit of a third party, additional documents expressly agreed upon for each individual case shall be submitted;

2.1.7. the documents shall be submitted in person by the natural person who wants to open a bank account. It is not allowed to open an account by an attorney, except as an exception - at the discretion of the Bank for the specific case, subject to compliance with the requirements of para. 3.10.

2.2. A sole trader can open account by submitting the documents referred to in para. 2.3.

2.3. A legal entity wishing to open a bank account shall provide the Bank with the following documents and information:

2.3.1. bank account opening request according to a model;

2.3.2. certificate of registration under BULSTAT - for entities that are not registered with the CRRNPLE or with the court register;

2.3.3. questionnaire according to the Bank's model with attached declarations, in compliance with the applicable legislation;

2.3.4. the Constituent Deed / Articles of Association / Company Agreement of the Holder, which establishes the powers to dispose of the property;

2.3.5. an up-to-date certificate of registration of the Account Holder, which certifies the persons who manage and represent the Account Holder and their personal data as per their ID documents issued by the relevant court of registration - for entities that are not traders;

2.3.6. power of attorney, if any, with which the person(s) who legally represent(s) the Account Holder (its legal representatives) authorize another person/persons to dispose of the account or its assets on behalf of the Account Holder, with notarized signature of the authorizer(s) and meeting all the requirements referred to in para. 3.10.;

2.3.7. personal data as per the identity document and a specimen of the signature of the person with dispositive rights on the account, and the signatures of these persons must be affixed in the presence of an authorized Bank's employee or must be notarized.

2.4. Accounts of budget spending units - for their opening and maintenance, in addition to all the above documents submitted when opening a payment account, budget organizations shall also submit the following documents:

2.4.1. The relevant act - law, decree, order or other, for its establishment.

2.4.2. Written permission issued by a higher-ranking budget spending unit (for primary budget spending units - by the Ministry of Finance).

a) For opening of accounts of municipalities and their spending units, as well as accounts for mass payments of labour remuneration, such permission should not be required. In these cases, the request for opening the accounts shall be prepared by the relevant municipality.

b) Written authorization from the Ministry of Finance is necessary for initiating payments to the municipality through the electronic budget payments system SEBRA, for opening the accounts for local taxes and fees, as well as for opening a second or subsequent budget account of the municipality;

2.4.3. A copy of the MoF's letter to change the servicing bank (if necessary), certified "true to the original" by the person legally representing the budget organization.

2.4.4. Appointment order / employment agreement of the manager and representative of the budget spending unit; if the order / employment agreement constitutes classified information, a letter citing the order / employment agreement is required.

2.5. To open a liquidation account under para. 1.7, the following documents must be submitted:

2.5.1. bank account opening request according to a model;

2.5.2. copy of the deed declaring liquidation and the appointment of a liquidator, certified by the authority that issued the deed;

2.5.3. questionnaire according to the Bank's model with attached declarations, in compliance with the applicable legislation;

2.5.4. specimen of the signature of the liquidator(s), and the signature(s) of this/these person(s) must be affixed in the presence of an authorized Bank's employee or must be notarized.

2.6. To open a special account (n) for keeping money for persons for whom bankruptcy proceedings have been opened, the following documents shall be submitted:

2.6.1. bank account opening request according to a model;

2.6.2. court-certified copy of the decision to open bankruptcy proceedings and to appoint a receiver;

2.6.3. questionnaire according to the Bank's model with attached declarations, in compliance with the applicable legislation;

2.6.4. specimen of the signature of the receiver and this signature must be affixed in the presence of an authorized Bank's employee or must be notarized.

2.7. When the Customer's business activity, in connection with which transactions or operations are executed, is carried out under the terms of registration, license or other legally defined regime, a certified up-to-date copy of the relevant official document shall be submitted.

2.7.1. The Customer shall be required to submit in a timely manner all documents required by the Bank in connection with the activity on the prevention of money laundering and terrorist financing.

2.8. The Bank shall be entitled to request, at its discretion, other documents of which it shall notify the Customer.

2.8.1. In the event that the prospective customer fails to provide the required documents, the Bank shall be entitled to refuse to enter into business relations with that customer. If,

after the conclusion of the framework agreement, it is found that such required documents are missing or the submitted documents are untrue or with incorrect content, this shall constitute a breach of the agreement and a reason for the Bank to terminate its relations with the customer due to the failure of that customer to implement the contractual obligations.

2.9. The changes in the above-mentioned documents, respectively the circumstances they certify, shall be in effect for the Bank only from the time the Bank is notified of them in writing by an authorized person.

2.9.1. The Account Holder shall be required to notify the Bank in writing of all changes in the data included in the submitted documents or to submit relevant documents for the changes, respectively.

2.10. The Bank shall verify the submitted regular appearing documents, including powers of attorney, and shall not be responsible for damages suffered from the execution of payment operations, including cash withdrawals, based on regular appearing documents that are untrue or with incorrect content.

2.11. The Bank may provide as a condition for opening a bank account the provision of a minimum balance on it, which is determined in the specific bank account agreement or in the relevant Tariff.

2.12. The Bank shall assess and make a decision on each specific request to open an account and is not obliged to give reasons for its refusal to open the account. The Bank may request additional documents clarifying or confirming the declared circumstances.

2.13. The obligations of the parties in connection with a bank account arise after the submission of all the required documents specified above, the conclusion of a framework agreement and a specific bank account agreement and the provision (by cash or non-cash depositing) of the specified minimum balance on the account, where such is provided for the relevant type of bank account in the specific bank account agreement or the Tariff.

2.14. The Bank shall be entitled to refuse to accept a power of attorney if the scope of the representative rights of the authorized person are not clearly and comprehensively indicated, in a way that excludes their ambiguous interpretation, in case of suspicion about the validity or authenticity of the power of attorney, as well as in the case that in relation to it other requirements under para. 3.10 or other provisions of these General Terms and Conditions have not been met.

2.15. When opening a bank account, the Bank shall assign to it an international bank account number (IBAN) in accordance with the requirements set by the BNB.

3. EXECUTION OF PAYMENT TRANSACTIONS

3.1. Payment transactions on the bank accounts can only be executed with permission - by order or with the consent of the Account Holder, except in the case of enforcement or with an explicit other stipulation in the framework agreement or in the specific bank account agreement, in compliance with the provisions of the applicable legislation. The authorization by the Account Holder shall be given before the execution of the payment transaction, unless it is otherwise agreed for the specific payment transaction. The consent to execute a payment transaction or a series of payment transactions shall be given according to the procedure and method agreed between the Account Holder and the Bank.

3.2. The Account Holder can execute payment operations using the sample payment documents prepared by the Bank, subject to compliance with the requirements established in the applicable legislation, being required to describe in detail the reasons for executing payment operations. The Bank may require documents that confirm the stated reasons, regardless of the currency and amount of the payment transaction. The Bank may, at its discretion, require other documents.

3.3. For accurate execution, the payment order/consent must contain a correctly specified unique identifier of the beneficiary, respectively of the payer, as well as data and information in compliance with the requirements for the execution of the relevant payment

service. The payment orders/consent should be legible and without corrections and contain all other details required according to the applicable legislation.

3.4. The Account Holder's order or consent to execute a payment transaction may be withdrawn by the Account Holder at any time but no later than the time the payment transaction becomes irrevocable according to Art. 85 PSPSA. The Bank shall accept a request to withdraw a payment order only if it is made in writing. Upon withdrawal of consent to execute a series of payment transactions, all future payment transactions shall be considered unauthorized. All withdrawal service costs shall be borne by the Customer according to the Bank's Tariff.

3.5. The payment orders and consents shall be executed in the chronological order of their receipt at the Bank. When the Customer submits more than one payment order at the same time, the Bank shall execute them in the order of execution specified by the Customer, and if no such order is specified, in the order in which they were registered with the Bank, and the due fee shall be deducted for each payment transaction separately, unless otherwise agreed in the account agreement or the Bank's Tariff.

3.6. The payment order or consent can only be executed up to the amount of the available balance on the bank account, up to the amount of the funds provided by the Customer for the execution of a payment transaction, or up to the amount of the agreed credit, if any, taking into account the due expenses, fees and commissions specified in the relevant Tariff. No partial transfers shall be allowed under individual payment orders.

3.7. If the conditions under para. 3.6 are not met, the Bank shall refuse to execute the payment order. The Bank may refuse the execution of a payment transaction in case of restrictions according to the applicable legislation, the applicable rules for the execution of the relevant payment transaction, the agreed terms and conditions under which the account is maintained, as well as if there are ambiguities or omissions in the transfer order or in the accompanying documents. In case of refusal, Art. 84 of the PSPSA shall apply.

3.8. A customer who is a natural person may dispose of the funds on the account in person - upon presentation of an identity card or other valid identity document or through attorney - subject to compliance with the requirements and according to the procedure regarding the authorization specified in para. 3.10. When exercising the rights under the power of attorney, the attorney should appear in person at the Bank and identify himself/herself before the Bank by presenting a valid identity document and the original of the power of attorney. The Bank shall not be liable for any amounts paid and dispositions performed by an attorney if it has not been notified in writing by the Account Holder in person that the power of attorney has been withdrawn.

3.8.1. In cases where the account holder is a minor or in case of full or limited incapacity mandates, the account may be disposed of with the permission of the district court at the account holder's present address, as follows:

3.8.1.1. For persons with incapacity mandate:

a) underaged (up to 14 years of age) - by their legal representative (parent, adoptive parent or guardian).

b) completely incapacitated persons - by their legal representative - guardian.

3.8.1.2. For persons with full incapacity mandate:

a) minors (from 14 to 18 years of age) - by the account holder, together with a parent or custodian (if the parents are deceased, unknown, with full incapacity mandate or deprived of parental rights).

b) limited incapacitated persons - by the account holder, together with a custodian.

3.8.2. The legal representative/custodian of a minor/underaged is: either parent or designated guardian/custodian - if both parents are deceased, unknown, with full incapacity mandate or deprived of parental rights. Guardian of a minor/custodian of an underaged with unknown parents is the manager of the respective facility where the minor/underaged is housed.

3.8.3. The legal representatives of a person with full incapacity mandate / custodian of a person with limited incapacity mandate are their appointed guardians / custodians.

3.8.4. The guardian and the custodian, as well as their deputies, shall certify their status as (deputy) guardian / (deputy) custodian with a Certificate of Guardianship Custody issued by the Guardianship and Custody Authority (GCA) - the mayor of the municipality at the permanent address of the guarded person or an official designated by the mayor and shall be registered with a special register kept by the GCA.

3.8.5. Permission from the district court to dispose of deposits of minors and underaged, respectively persons under incapacity mandates, is not required in the following cases:

3.8.5.1. In case of non-cash transactions without changing the account holder - merger of several accounts, intrabank transfer to another account of the same holder, transfer from one type of account to another (savings account to fixed-term one and vice versa, change of the agreed term on fixed-term accounts), transfer to another branch of the Bank.

3.8.6. Upon the receipt of a duplicate of a fixed-term deposit document.

3.9. A customer who is a legal entity may dispose of the funds on the account through its legal representatives (the persons who legally represent it) - upon the presentation of an ID card or other valid identity document, or through a person authorized by the legal entity (attorney) - subject to the requirements and the procedure regarding the authorization specified in para. 3.10. When exercising the rights under the power of attorney, the attorney should appear in person at the Bank and identify himself/herself before the Bank by presenting a valid identity document and the original of the power of attorney. The Bank shall not be liable for any amounts paid and dispositions performed by an attorney if it has not been notified in writing by the Account Holder that the power of attorney has been withdrawn.

3.10. The authorization of a certain person shall be proved before the Bank by presenting a power of attorney, which explicitly specifies the volume and type of actions that the attorney is authorized to perform, including the cases of accessing a payment account with the Bank for the purposes of initiating payment and providing account information through third parties - payment service providers within the meaning of Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, and in the text of which the following wording is expressly included: "before Investbank JSC" and/or before "all banks".

3.10.1. The power of attorney must necessarily contain at least the full name of the attorney according to the identity document, the attorney's personal number and permanent address (according to the identity document), while for foreign citizens - the full name according to the identity document, the foreigner's personal number, if any, date and place of birth, type of identity document, number, date of issue and issuer.

3.10.2. The signature of the authorizer must be certified by:

3.10.2.1. Bulgarian notary;

3.10.2.2. persons who are not notaries, but according to the Notaries and Notarial Activities Act may perform notarial functions;

3.10.2.3. legally competent foreign notary abroad.

3.10.3. The powers of attorney issued abroad, certified by the competent authorities of the respective country in which they were issued, must be certified with an "apostille" according to the Convention Abolishing the Requirement of Legalisation for Foreign Public Documents and translated into Bulgarian, and when originating from a country which is not a member of this Convention - legalized in accordance with the Rules for Legalization, Certification and Translation of Documents and Other Papers and translated into Bulgarian.

3.10.4. When the power of attorney is issued/verified abroad (regardless of whether the verification was performed by foreign authorities or by Bulgarian consular offices), it should be presented to the Bank in person by the Account Holder (respectively, by the legal representative(s) of the Account Holder who is a legal entity); otherwise, the Bank shall be entitled to refuse to accept the power of attorney and to execute the orders of the attorney. An exception is allowed only in the case of the Bank's assessment of the specific case with the corresponding application of the provisions of para. 3.10.5.

3.10.5. When a power of attorney, issued/certified in the Republic of Bulgaria, is presented by a person other than the Account Holder, the Bank shall be entitled to refuse to accept the power of attorney if it has not received express confirmation in person from the Account Holder (respectively, from the persons who legally represent the Account Holder) electronically or by telephone - from the e-mail or telephone number specified in writing in person by the Account Holder as contact details and available in the file of the latter kept by the Bank.

3.10.6. The powers of attorney shall be presented to the Bank in original "on demand", as a copy certified by the Account Holder who presented it, or by the attorney, respectively, with the inscription "True to the original", date, signature and handwritten names, and shall remain stored in the Bank in the Customer's file.

3.10.7. The original of the power of attorney, issued only to Investbank JSC only, shall remain in storage at the Bank. The attorney shall complete a declaration according to the Bank's model regarding the fact that, as at the date of its presentation to the Bank, the power of attorney is valid and has not been withdrawn by the authorizer.

3.10.8. In addition to the check under para. 3.10.5, the Bank shall be entitled to carry out additional checks regarding the power of attorney (with the body that certified the power of attorney; the authorizer; in accessible registers, etc.), and in the event that the result of the check is unfavourable, it shall be entitled to refuse to accept the power of attorney.

3.10.9. The Bank shall be entitled to refuse to accept a power of attorney presented to it for the first time after more than 3 years from its issuance.

3.11. The power of attorney can always be withdrawn by the authorizer, and the authorizing account holder is required to immediately notify the Bank in writing. The Bank shall not be responsible for amounts paid, transactions executed or other actions made based on a power of attorney, when it was not aware that it was terminated or withdrawn.

3.12. When executing payment transactions, the Customer is required to present to the Bank all duly completed forms, declarations and other documents in compliance with the requirements of the foreign exchange legislation, the regulatory requirements for payment balance statistics, as well as the provisions of the Anti-Money Laundering Measures Act and the Counter-Terrorist Financing Measures Act.

3.12.1. Disposing of amounts on accounts of holder with physical disabilities that do not allow them to sign by hand, as well as those who are illiterate, shall be carried out in the presence of two witnesses who sign the relevant payment document. Instead of a signature, the account holder shall place his/her right thumbprint. If the account holder is not able to affix his/her right thumbprint, the reason for this shall be indicated, as well as which another fingerprint is affixed. If it is impossible to affix a fingerprint, the reason for this shall be indicated and the transaction shall be executed based on the signatures of the witnesses only. The Bank's employee shall record and keep the three names, addresses and identification details of the two witnesses.

3.12.2. In cases where, when withdrawing cash from accounts, the account holder is not able to write his/her three names, but can affix a handwritten signature, when presenting a completed order-receipt or when completing it directly in the banking system, that account holder shall, in the presence of the two witnesses and the Bank's employee, affix on the fields of the form an ink right thumbprint and a handwritten signature instead of handwritten three names.

3.13. In compliance with the requirements of the applicable legislation, the Bank may, at any time during the validity of the framework agreement and the specific bank account agreement, by order of the Account Holder or a third party, credit the account with cashless transfers or by depositing money in cash, regardless of who is the payer/depositor of these transactions, unless the Account Holder has provided the Bank with a written objection to the acceptance of money from a specific person, as well as in cases of restrictions related to anti-money laundering measures. The Bank shall be entitled not to execute or, respectively, to delay, stop and block the execution of payment orders, receipts, card transactions and other operations and services, upon detecting or suspecting fraud or non-compliance with the requirements of the Anti-Money Laundering Measures Act, its

Implementing Regulations and the Counter-Terrorist Financing Measures Act, as well as in the cases where additional checks are necessary to establish facts and circumstances related to the implementation of these regulations.

3.14. When receiving a bank transfer in a currency other than the currency of the account, the Bank shall convert the amount of the transfer, applying its non-cash buy/sell rates for the day of the transaction.

3.15. The Bank may debit the account under the conditions and according to the procedure provided for in the applicable legislation, the framework agreement and the specific bank account agreement.

3.16. The Bank shall not execute transactions with suspicious or counterfeit means of payment, and the counterfeit means of payment shall be treated according to provisions of the applicable regulations.

3.17. The Bank may refuse to execute a payment order, including to block the transactions on the payment account in the event that there is ambiguity regarding the identification or the representative authority of the person submitting the payment order, unclear or illegible documents, inaccuracies or contradictions in the documents, missing required documents in relation to the payment or the customer, inaccurate instructions, presence of international sanctions in relation to persons, institutions or countries related to the order given by the Customer, etc.

3.18. The Bank may refuse to execute payment orders for a certain period, currency or subject, including to block the transactions on the payment account in case of objections, required checks and refusals to process the transactions by correspondent banks or banks of transfer beneficiaries, due to the application of their risk policies and international banking practices, including suspected fraud, money laundering and terrorist financing. The Bank shall not accept customers who administer, operate, keep, mediate, participate or in any other way their activity is related to trading with crypto-currency.

3.19. The payment orders, the execution of which is refused, shall be considered not received and the Bank shall not be responsible for their execution according to the provisions of these General Terms and Conditions.

3.19.1. The Bank shall not be responsible for amounts and/or transactions blocked by another bank participating in the payment process, when making payments by order/in favour of natural persons and legal entities, and countries subject to restrictions and/or sanctions.

3.20. The Account Holder may order transactions on the account remotely - by using the Internet or Mobile Banking service provided by Investbank JSC. The relations between the Customer and the Bank regarding the Customer's use of the Internet/Mobile Banking service shall be governed by the effective General Terms and Conditions for the Use of Internet Banking Service of Investbank JSC.

3.21. Instant BLINK payments in BGN are credit transfers in BGN, executed 24 hours a day, 365 days a year, with instant or near-instant processing and crediting the beneficiary's account within seconds after initiating the payment made with the participation of payment service providers that are certified and participating in the BLINK program of the National Card and Payment Scheme, part of BORICA AD.

3.20.1. The Bank shall accept for execution an order for instant BLINK payment in BGN in the Bank's offices, through online and/or mobile banking, from an account in BGN, with a transfer amount being less than or equal to BGN 30,000 (thirty thousand BGN), excluding transfers to the budget, only in case the beneficiary's payment service provider is a certified and accessible participant in the BLINK program of the National Card and Payment Scheme, part of BORICA AD. The payment shall be processed with value date corresponding to the calendar date on which it is received.

3.20.2. In the event that the credit transfer meets the criteria of the previous article, it shall be executed as an order for instant BLINK payment in BGN, unless the Customer refuses to do so at the time of ordering the transaction in the Bank's office or disables the

option for immediate payment before submitting the credit transfer order for execution to the Bank.

3.20.3. In case of unsuccessful execution of an order for instant BLINK payment in BGN ordered through Internet Banking/Mobile Banking system, the Bank shall notify the Customer by sending a free PUSH, Viber or SMS message to the Customer's mobile phone registered with the Bank.

3.20.4. The Bank shall accept incoming instant BLINK payments in BGN at any time with value date corresponding to the calendar date on which the relevant instant payment was accepted and only if the beneficiary's account is in BGN.

3.20.5. The Bank does not guarantee that the instant payments received at the Bank after 7:00 p.m. on banking days will be able to be used for repayment of credit liabilities, payments, including insurances, and replenishment of deposit accounts on the day of the receipt.

4. INTEREST AND EXCHANGE RATES

4.1. INTEREST – GENERAL PROVISIONS

4.1.1. The Bank shall pay interest on the available funds in the bank accounts at an interest rate determined in the relevant Tariff, applicable for the relevant period of time, depending on the type of account, type and amount of currency.

4.1.2. The interest rates used the Bank to credit customers' funds on bank accounts, including current, deposit and savings accounts, are determined in compliance with the Bank's interest policy, the market conditions on the domestic and international markets, and are subject to approval by the Management Board of Investbank JSC. The current interest rates shall be announced in the Bank's offices and published on the Bank's website.

4.1.3. The interest convention applicable by the Bank is defined in the relevant Tariff.

4.2. INTEREST ON DEPOSIT ACCOUNTS

4.2.1. At the maturity date of the deposit, if the specific agreement is extended for a new term, starting from the date of its renewal, the Bank shall be entitled to determine a new interest rate applied to the deposit, according to the relevant Tariff valid at that time.

4.2.2. At the maturity date, at each renewal of the term of the deposit, in accordance with the option selected by the Account Holder in the specific deposit agreement, the Bank shall add to the amount on the deposit account the interest accrued up to that point (interest capitalization), or transfers it to another account. In the event that the currency of the account on which the interest due is transferred is in a currency different from the currency of the deposit, the Bank shall transfer the interest by converting the amount, applying its non-cash buy/sell rates for the day of the transaction.

4.2.3. The Account Holder shall be entitled to dispose of the deposited funds on the maturity date of the deposit, and when the maturity date is not a business day for the Bank, on the first following business day, without this being considered a violation of the deposit conditions.

4.2.4. The deposit shall be deemed to be violated when a dispositive action is taken with all or part of the deposit amount before the maturity date. In case of violation of the deposit, for the period from the date of its opening (the last renewal of the agreement) until the date of the violation, the Bank shall charge and pay interest at the interest rate determined for a standard current account in the relevant currency, in the amount specified in the Tariff applicable to the date of the violation. This procedure shall also apply in the case of enforcement. The restriction shall not apply to special deposit products, which expressly provide for the option of withdrawing and depositing during the term of the deposit.

4.3. EXCHANGE RATES

4.3.1. The Bank's exchange rates for the day of the payment transaction shall be provided to the Customer in hard copy or other durable media and/or announced by the Bank in a publicly accessible manner on the Bank's website or by placing notices in publicly accessible places in the Bank's offices.

5. FEES AND COMMISSIONS

5.1. The Customer undertakes to pay to the Bank, within the terms and amounts specified in the Tariffs, all fees, commissions and other expenses of the Bank incurred in connection with opening, keeping, maintaining, servicing, closing a bank account, as well as for the transactions executed on the account, including for the payment of additional expenses incurred by foreign banks in connection with the execution of the orders of the Customer or the Customer's representative, respectively.

5.2. The Bank shall be entitled to collect its receivables ex officio under the preceding para. 5.1, as well as in connection with payment transactions carried out as a result of wrong orders of the Customer and/or mistakes made by the Customer, from the available funds of each of the Customer's accounts opened with the Bank, for which the Customer expressly consents in writing by entering in the framework agreement.

5.3. In the event that the Customer's account is in a currency different from the currency of the Customer's liabilities to the Bank, the latter shall collect its claim from this account by recalculating the currencies according to the buy-sell exchange rates officially announced by the Bank for the day of the transaction.

5.4. In the event that, due to a lack of funds on the account, the Bank is not able to collect the full amount of a fee or commission due by the Customer, the Bank shall collect the remainder of the amount due from the first subsequent receipt of funds on the account, and in the event of shortage - from the subsequent receipts.

6. OBLIGATIONS OF THE CUSTOMER

6.1. The Customer shall be bound at all times to maintain a minimum required amount on the bank account specified in the relevant bank account agreement and to pay the fees and commissions in the amount specified in the Tariffs.

6.2. The Customer shall be bound not to create any prerequisites for access to information, data and documents related to its accounts, and shall be required to take all measures to prevent the possibility that unauthorized persons carry out operations.

6.3. The Customer shall be bound to notify the Bank in writing of the changes in the documents submitted when opening the bank account, as well as in the data on the persons who have the right to dispose of the amounts on the bank account (changes in address and identity document, withdrawal of power of attorney, death of the owner, etc.), by presenting the necessary documents certifying the changes. The changes in the documents and the persons who have the right to dispose of the money on the account with the Bank shall be effective in relation to the Bank only from the time it was notified in writing of the change by an authorized person. The rule of the preceding sentence shall also apply in cases where the changes were registered with a public register.

6.4. In the event of loss or theft of an identity document, power of attorney, bank account agreement, as well as in any other case in which there may be a risk of illegal disposal of the bank account, the Customer shall be bound to immediately notify the Bank in writing.

6.5. The Bank shall not be responsible for damages suffered from payment transactions executed until the receipt of a written notification of changes or circumstances referred to in para. 6.3. And para. 6.4, including in cases where the Bank has executed a payment order placed by a person, including attorney, identified for this purpose with regular appearing false documents (with inauthentic and/or incorrect content) and/or certified his/her disposal rights on the bank account, including with a regular appearing power of attorney, in cases where that person's representative authority has been terminated, before the Bank has been notified in writing of the termination of that person's authority. The risk and consequences of the execution of regular appearing orders or consents for

payment transactions that are not genuine (inauthentic and/or with incorrect content) shall remain at the expense of the Customer.

6.6. The Customer shall be bound to comply with the other requirements and obligations stipulated in these General Terms and Conditions, in the Framework Agreement and the specific account agreements, as well as the other applicable terms and requirements, as well as the provisions of the applicable legislation.

7. CLOSING OF BANK ACCOUNTS

7.1. The account is closed upon the termination of the framework agreement and/or the specific bank account agreement under the terms and conditions and in accordance with the procedure provided for in these General Terms and Conditions or in the relevant agreement. With the termination of the specific bank account agreement, the respective account shall be closed, and with the termination of the Payment Services Framework Agreement, all specific agreements concluded with the same Customer shall also be terminated, thus closing all the Customer's accounts.

7.1.1. Upon closing an account, the Bank, at the Account Holder's choice, shall pay that Account Holder in cash or transfer the funds remaining in the account to another account specified by the latter. In the event that the Customer does not dispose of the funds available in the account as of the closing date, the Bank shall be entitled, at its discretion, to continue to keep the funds in its account for the relevant commission in accordance with the Tariff to be collected from the funds.

7.2. The Customer can terminate a **specific bank account agreement** at any time. Upon the termination of a framework or specific agreement, the Account Holder who is a natural person shall also present an identity document. Upon the termination of the agreement of the Holder who is a legal entity, an identity document shall be presented by the person who legally represents the Account Holder. If the account is closed by a representative, the latter shall present an identity document and an express power of attorney referred to in para. 3.10, authorizing the representative to close the bank account.

7.2.1. The framework agreement for a **basic** payment account can be terminated:

- a) unilaterally by the Customer - with a one-month written notice sent to the Bank;
- b) unilaterally by the Bank - with a two-month written notice, only when at least one of the following conditions is met: for more than 24 consecutive months, no payment transactions have been made on the payment account; the user no longer resides legally in the European Union or the user violates the terms of the Framework Agreement. By the notice, the Bank shall notify the Customer of the reasons and grounds for the termination unless the disclosure of such information would be contrary to the national security or public order objectives, and of the possibility to refer the dispute to the BNB and the Conciliation Committee for Payment Disputes, also providing it with contact details of the designated authorities.
- c) in the case of non-compliance – by way of a written warning from the non-defaulting party to the defaulting one. If the obligation is not fulfilled within the period set in the warning, upon its expiry, the Agreement shall be deemed terminated;
- d) unilaterally by the Bank - when the Customer has intentionally used the payment account for illegal purposes or has provided incorrect information in order to open a payment account for basic transactions where the provision of the correct information would result in a refusal for the opening. In such cases, the termination shall take effect immediately;
- e) by mutual written consent of the parties.

7.2.2. When closing a **deposit account** with the Bank, regardless of whether on the maturity date or upon early termination of the deposit, the customer shall present the documents specified in para. 7.2 above.

7.3. Upon the termination of the Framework Agreement for payment services, the Framework Agreement for an account with basic features, or a specific bank account agreement, the Account Holder shall pay the accrued fees and commissions specified in

the Tariffs applicable to the relevant period. In case such fees and commissions are paid in advance, they shall be reimbursed in proportion to the termination. In cases where the agreement is terminated with prior notice of the Account Holder, the fees and commissions paid in advance shall not be reimbursed. Upon the termination of a framework agreement that has been in effect for more than 6 (six) months, the user of payment services shall not have to pay any fees or penalties for the termination.

7.4. The specific bank account agreement shall be legally terminated upon the expiry of the agreed term. If no funds are provided to cover the fees and commissions due to the Bank for 3 (three) months, the Bank shall be entitled to ex officio close the account without giving notice.

7.5. The term (maturity) of a specific bank account agreement, including in case of renewal, shall expire on the last day of the term for which the agreement was concluded, and if it is not a business day for the Bank, on the first following business day.

7.6. If, on the maturity date or before it, the Account Holder, in person or through attorney, has not expressly requested termination of the bank account agreement, its effect shall be renewed for the same period, unless otherwise agreed in the specific agreement.

7.7. In the case of an agreement with a promotional interest rate, the agreement shall be terminated after the agreed period expires, unless otherwise expressly agreed in the agreement.

7.8. The framework agreement and the bank account agreements shall be terminated and the account/s shall be closed in the event of the death of the Account Holder who is a natural person after the Bank is notified in writing of the death of the Account Holder and after the disposal of the funds in the account at the order of the person(s) who identified themselves to the Bank as heir(s) or legatee(s) of the Account Holder in respect to the assets on the account. The Bank shall not be responsible for payment transactions carried out in accordance with the established procedure before receiving written notification of the Account Holder's death.

7.8.1. Disposing of the amounts on the account or closing it, respectively, shall be carried out after the submission to the Bank of:

(1) **Certificate of inheritance;**

(2) Official **transcript of Death Certificate;**

(3) **Identity document** of the heir(s) or the legatee(s);

7.8.1.1. In case of inheritance by persons other than the surviving spouse and the heirs by direct line without restrictions, apart from the documents specified under para. (1) to (3), for the payment of the amounts from the account, a **certificate from the municipality** should be presented specifying that these persons are specified in the inheritance tax return and the tax has been paid. When the tax is not paid, it shall be withheld and transferred to the account of the relevant municipality within one month of the submission of a document for the amount of the tax due, and the heirs shall be paid the amounts up to the balance on the account of the legator.

7.8.1.2. In case of inheritance by will (universal inheritance and inheritance by a legatee), a **notarized will or a handwritten will declared by a notary** (a protocol from the notary with a notarized copy of the handwritten will) must also be presented. In case of cross-border inheritance, when the legator or heir or legatee is from another EU member-state, a **European Certificate of Succession** shall also be presented. Unless otherwise expressly provided in these General Terms and Conditions, their rules regarding heirs by will shall also apply to legatees.

7.8.1.3. The documents shall be presented in "original" on demand, and a copy verified by the heir/legatee (or a notarized copy) shall remain in the Bank. The Bank shall briefly check the submitted documents and shall have no obligation to carry out additional checks for their authenticity. The Bank may not be held liable for wrong payment and for the appearing valid payment made by the legitimized heir/legatee, and it may not be held responsible in the event that the document presented, referred to above, appeared duly executed but turned out to be inauthentic, falsified, destroyable or void for any reason, for

which it was not notified in writing before the approval of the disposal of the money or which was not visible on the valid appearing presented document in original or as a notarized copy. Any factual circumstances or changes in circumstances concerning the deceased account holder which could affect the validity of the documents provided to Bank in connection with the inheritance of assets on the account holder shall be unopposable to the Bank, provided that the Bank was not notified of them before the approval of the disposal of the amounts on the accounts of the deceased holder, including, but not limited to - marriage contract, guardianship, illness, etc.

7.8.2. The Bank shall execute orders with the amounts on the account of the deceased Account Holder only to heirs/legatees who have identified themselves before the Bank (with the documents referred to in para. 7.8.1) in accordance with their inheritance share. Each heir/legatee shall be entitled to independently dispose of their share of the inherited assets on the accounts of the legator with the Bank in the order of appearance, legitimization and provision of instructions. If there are no balances on the account, each of the legitimized heirs can immediately close it, with effect for all other heirs, after the payment of the due fees and commissions.

7.8.2.1. When the subject of inheritance is a bank deposit and only a part of all legitimized heirs/legatees are willing to dispose of their shares of the deposited funds before the agreed maturity date of the deposit, each such heir/legatee shall dispose (by cash withdrawal or transfer order) only with their respective portion distributable to them by law/will from the principal of the deposit, but without the right to interest, since in their part the deposit was prematurely terminated in violation of the agreement. The deposit account shall not be closed, and the deposit agreement shall be deemed amended accordingly pursuant to these General Terms and Conditions, and the remainder of the deposit distributable to the remaining heirs who have not requested early termination of the deposit shall remain in the account until the maturity date when it shall be made available to them for disposal, and in addition to their share of the deposit principal, they shall also allocate proportional shares of the accrued interest on the deposit balance.

7.8.2.2. By signing the Framework Agreement for payment services, these General Terms and Conditions or a specific bank account agreement, it shall be considered that the Account Holder who is a natural person consents and authorizes the Bank to carry out ex officio reimbursement in favour of the National Revenue Agency (NRA), the Agency for Social Assistance (ASA) or other competent state authorities of amounts unduly paid/overpaid on that Account Holder's account after the death of the latter, which has been expressly requested by the relevant authority that made the transfer. These amounts shall not be part of the estate of the deceased Account Holder.

7.8.3. In case a will is presented to the Bank, the Bank shall execute the testamentary disposition regardless of the presence of legal heirs certified in writing before it, and shall have no obligation to monitor the rights of the legal heirs with the right to a reserved portion. The Bank shall have no obligation to monitor the rights of potential heirs who have not been certified in writing to it. In the event of uncertainty regarding the quotas of heirs (*by law and/or by will*), the orders shall be executed (1) in the presence of all heirs identified in writing before the Bank at the same time (*in person or represented by an attorney with a notarized express power of attorney*) and after they have signed in front of a Bank's employee a record (*or submit a record with notarized signatures*), containing: *names, Personal Number / Foreigner's Identification Number of the deceased Account Holder and each of the heirs, the date of death of the Account Holder and the date on which the Bank was officially notified of this fact in writing; details of the identity document of each heir, their inheritance shares and the corresponding amount from the account of the deceased Account Holder for which the Bank is to carry out the relevant orders; details of the heirs' attorneys - names, Personal Number / Foreigner's Identification Number as per the identity document of the attorney and details of the notarized power of attorney; a declaration by the heirs that with this record they finally settle the relations between themselves and with the Bank regarding the amounts on the Account of the deceased Account Holder, or (2) based on and according to an effective court ruling.*

7.8.4. Any disputes regarding inheritance by law and/or by will (*including regarding the amount of inheritance shares, contestation of the will or the right of inheritance by law, etc.*) are unopposable to the Bank. If notified in writing of the existence of such a dispute or objections, the Bank shall be entitled to suspend the execution of orders for the amounts on the account of a deceased Account Holder until a written agreement is reached by and between all the heirs identified by the Bank according to para. 7.8.3 above (by law/will), documented in a record in compliance with the requirements of para. 7.8.3, or until the dispute is settled by a court order, evidenced by submitting to the Bank a certified copy of a final court judgement. The Bank shall not be liable if it has executed orders of heirs by law and/or by will identified before it according to para. 7.8.1 above, before it has been expressly notified in writing of the existence of a dispute or other claims regarding the inheritance.

7.8.4.1. If the total amount of bequeathed inheritance assets in bank accounts exceeds BGN 50,000, even if there is no evidence of a dispute or disagreement between heirs/legatees, the Bank may, at its discretion, refuse to dispose of the amount until the submission in accordance with the procedure referred to in para. 7.8.3 of a written record of consent from all known heirs by law and by will and legatees, or a valid court ruling.

7.8.5. The Bank may set additional conditions or requirements before allowing the disposal of funds from the account(s) of a deceased Account Holder.

7.8.6. In case of dissolution of the legal entity of the Account Holder through liquidation, the framework agreement and the bank account agreements shall be terminated after the Bank is notified of this fact in writing by the respective duly legitimized liquidator(s). Upon the submission of the documents according to section III, para. 2.5 of these General Terms and Conditions, the Bank shall open a liquidation account, transfer to it the assets from the available bank accounts of the dissolved legal entity and close them. If the liquidator does not open a liquidation account of the legal entity with the Bank, the assets shall be transferred at the liquidator's order to a liquidation account of the company opened by the latter with another Bank. The Bank shall not be responsible for payments made in accordance with the prescribed procedure before receiving a written notification by the liquidator.

7.8.7. The Bank shall be entitled to terminate the framework agreement and/or the specific bank account agreement without notice, in case the Customer fails to implement any of the Customer's obligations.

7.8.8. Each of the parties shall be entitled to *unilaterally* terminate the **framework agreement** with a written notice to the other party, whereby the notice period from the Customer is one month, and from the Bank - two months if the Customer is qualified as "user", or 14 (fourteen) days, respectively, when the Customer is not qualified as "user". The notice of any of the parties under this paragraph for the termination of the framework agreement shall be considered a notice of termination of all specific contracts signed by and between them for the Customer's bank accounts.

7.8.9. The Customer qualified as a user shall be entitled within two months of the notification of *changes* to these General Terms and Conditions or the Framework Agreement with the Bank to unilaterally, by written notification to the Bank, terminate the Framework Agreement without giving a reason and without owing compensation or penalty.

7.8.10. The Framework Agreement and each individual specific bank account agreement can be terminated by *mutual written consent* of the parties, as well as *in other cases and in compliance with* the provisions of the Framework Agreement, these General Terms and Conditions and the law.

7.9. In the event that the Customer does not dispose of the funds available in the account as of the closing date, the Bank shall be entitled, at its discretion, to continue to keep the funds in its account for the relevant commission in accordance with the Tariff to be collected from the funds.

7A. PAYMENT ACCOUNT TRANSFER

7A.1. The Bank, as an Accepting Provider within the meaning of the PSPSA, shall provide the users with the service of transferring a payment account when the payment accounts are maintained in the same currency with payment service providers located on the territory of the Republic of Bulgaria.

7A.2. The procedure for transferring a payment account shall be started at the user's request, after the Bank has received an authorization from that user. In case there are two or more account holders, the authorization should be obtained from each of them. The authorization shall be given in writing in Bulgarian or in another language agreed between the parties, and a copy of it shall also be provided to the user.

7A.2.1. With the authorization referred to in para. 7A.2, the user consents to perform specific actions on the transfer and can specify the specific incoming credit transfers, periodic transfer orders and direct debit authorizations to be transferred with the transfer of the payment account.

7A.2.2. With the authorization referred to in para. 7A.2, the user can also determine the date from which the periodic transfer orders and the direct debits will be executed from the payment account opened or maintained with the receiving payment service provider, which date should be at least 6 business days after the date on which the receiving payment service provider has received the documents from the transferring payment service provider. The deadline for sending the information by the transferring provider shall be 5 (five) business days from the date of the receipt of the request;

7A.3. The Bank shall provide the users free of charge and upon request with information in hard copy or other durable media, in all premises of payment service providers accessible to users, as well as in electronic form on their websites at any time, regarding the payment account transfer service, which refers to: the role of the transferring and the receiving payment service provider at each stage of the payment account transfer procedure; the deadlines for the implementation of the relevant stages; fees, if such are charged in connection with the transfer of the payment account; any information that will be requested from the user.

8. BANK DEPOSIT GUARANTEE

8.1. In case of enforcement, the Bank shall execute the imposed attachments in compliance with the applicable legislation.

8.2. The funds on bank accounts (deposit - within the meaning of the Bank Deposit Guarantee Act) are guaranteed in BGN and foreign currency in an amount determined by the Bank Deposit Guarantee Act (BDGA) and in full compliance with the requirements of the legislation of the Republic of Bulgaria. The Bulgarian Deposit Insurance Fund guarantees the full payment of the amounts of deposits of one person with one bank, regardless of their number and size, up to BGN 196,000, and this does not apply to persons who have acquired rights to a deposit as a result of disposing of the deposit after the date of issuance of an act under Art. 20(1) BDGA, namely: (1) decision of the Bulgarian National Bank to revoke the banking license; (2) decision of the Bulgarian National Bank establishing that the deposits are unavailable and that, in its opinion, at this time the bank appears unable - for reasons directly related to its financial condition - to repay the deposits and that it will not be able to do so in the short term; the decision is taken no later than 5 business days after becoming aware that the bank has not paid deposits that are due and payable, or (3) an act of a judicial authority, which, for reasons directly related to the bank's financial condition, prevents the depositors' claims against the bank.

8.3. The following deposits are guaranteed up to BGN 250,000 for a period of three months as from the moment when the amount is credited to the depositor's account or as from the moment when the depositor has acquired the right to dispose with the amount of the deposit

(a) deposits of natural persons resulting from residential real estate transactions;

(b) deposits of natural persons resulting from amounts paid for marriage or termination of marriage, termination of employment and office, disability or death;

(c) deposits resulting from insurance or social security payments or payment of compensation for damages from crime or from revocation of sentence.

8.3.1. The deposits referred to in para. 8.3 are not included in the calculation of the total amount of the Bank's liability to a single depositor.

8.4. Determining the total amount of the Bank's liability to a single depositor:

8.4.1. The total amount of the Bank's liability to a single depositor shall be determined by summing the deposits, including the accrued interest up to the date of the issuance of the decision of the Bulgarian National Bank for revoking the banking license. In the summing process, the deposits in foreign currency shall participate with their BGN equivalent, determined at the exchange rate of the Bulgarian National Bank as at the date of issuance of the decision of the Bulgarian National Bank for revoking the banking license.

8.4.2. In the case of a joint deposit, the shareholding of each person shall be taken into account when determining the total amount of its deposits with the bank. Unless otherwise stated in the deposit agreement, the shareholdings of the depositors shall be assumed to be equal.

8.4.3. In cases where the depositor does not have an exclusive right to the amounts in the account, the person for whose benefit the deposit is made shall be entitled to receive payment from the Fund, unless the agreement provides otherwise and provided that this person is identified or can be identified before the date of the decision of the Bulgarian National Bank to revoke the banking license. In case the deposit is made for the benefit of several persons, the rules for the joint deposit shall apply.

8.4.4. In case of conversion of two or more banks through merger or consolidation, the deposits with these banks before the conversion shall be calculated for the purposes of determining the coverage under the guarantee for each bank separately until the expiry of the 6-month period under Art. 263k(1) of the Commercial Act.

8.4.5. Deposits on which encumbrances are imposed or which serve as collateral shall be included in the summing process according to the procedure under para. 8.4.1, and the corresponding part of the guarantee attributable to the deposit shall not be paid to the depositor - holder of the deposit, until the encumbrance or the collateral is removed. To the extent that the deposits referred to in the first sentence are subject to a final act of a judicial authority, the Fund shall pay the guarantee due regarding the deposit to the person indicated in the act as having the right to receive the amount of the deposit.

8.5. The Fund shall provide access to the bank's depositors to the sums to be paid for the guaranteed deposits not later than 7 business days as from the date of the decision of the Bulgarian National Bank to revoke the banking license.

8.5.1. The guaranteed amounts of the deposits shall not be paid to:

8.5.1.1. other banks when the deposits have been made on their behalf and for their account;

8.5.1.2. financial institutions under Art. 3 of the Credit Institutions Act;

8.5.1.3. insurers and reinsurers under Art. 8 of the Insurance Code;

8.5.1.4. pension insurance companies and the funds for supplementary pension insurance and payment funds managed by them;

8.5.1.5. investment firms;

8.5.1.6. collective investment schemes, national investment funds, alternative investment funds and special investment purpose vehicles;

8.5.1.7. budget organizations under §1(5) of the Supplementary Provisions of the Public Finance Act;

8.5.1.8. Investor Compensation Fund, Bulgarian Deposit Insurance Fund (BDIF) and the Guarantee Fund under Art. 287 of the Insurance Code.

8.5.2. No guarantee shall be provided on deposits in connection with transactions or operations that are considered to be money laundering activities within the meaning of Art. 2 AMLMA or terrorist financing within the meaning of the Counter-Terrorist Financing Measures Act (CTFMA) established by final court judgement.

8.5.3. No guarantee shall be provided on deposits the holder of which has not been identified pursuant to Art. 3 AMLMA as at the date of issuance of the act referred to in para. 8.2 (1-3) above.

8.5.4. The circumstances determining the exceptions under para. 8.5.1 and 8.5.2 shall be established as of the date of the issuance of the act referred to in para. 8.2.(1-3) above.

SECTION IV. PROVIDED PAYMENT SERVICES

1. SERVICES RELATED TO DEPOSITING CASH INTO A PAYMENT ACCOUNT AND THE ASSOCIATED PAYMENT ACCOUNT SERVICE OPERATIONS

1.1. The Customer can deposit money in cash to bank accounts opened with the Bank in BGN and in foreign currency.

1.2. The Bank shall service the Customer's bank accounts opened with it in accordance with the provisions of these General Terms and Conditions, the framework agreement and specific bank account agreements.

1.3. The conditions for keeping the Customer's payment accounts and the related transactions are defined in these General Terms and Conditions and in the specific bank account agreements.

2. SERVICES RELATED TO CASH WITHDRAWALS FROM A PAYMENT ACCOUNT AND THE ASSOCIATED PAYMENT ACCOUNT SERVICE OPERATIONS

2.1. The Customer can withdraw cash from the payment accounts opened with the Bank in BGN and in foreign currency up to the amount of the balance on the account, up to the amount of the funds provided for the execution of the payment transaction or up to the amount of the agreed credit.

2.2. The Bank shall announce in the Tariff for Conditions, Interest, Fees and Commissions Applied by Investbank JSC for Legal Entities and the Tariff for Conditions, Interest, Fees and Commissions Applied by Investbank JSC for Natural Persons (*including the fees applied by the Bank on payment account with basic features*) the notice periods for cash withdrawal of amounts in BGN and foreign currency exceeding certain limits.

2.3. The conditions for keeping the Customer's payment accounts and the related transactions are described in these General Terms and Conditions, in the framework agreement and in the specific bank account agreements.

3. PAYMENT TRANSACTIONS RELATED TO THE USE OF CREDIT TRANSFERS

3.1. CREDIT TRANSFERS

3.1.1. The Bank shall execute credit transfers in compliance with the orders of the payer who is the holder of a payment account, for the benefit of a certain beneficiary of the funds that are the subject of the payment transaction. The payer and the beneficiary of the funds can be the same person.

3.1.2. The holder - payer shall complete the payment order to the Bank with the details of the international bank identification code (BIC) (except for SEPA payments) and the international bank account number (IBAN) or other unique identifier of the beneficiary's account.

3.1.3. In case the beneficiary's payment service provider is not a bank, the account holder shall indicate in the payment order the unique identifier of the beneficiary's account.

3.1.4. The Account Holder shall be responsible for the accuracy of the data completed in the credit transfer payment order.

3.1.5. The credit transfer payment order in BGN contains all mandatory details according to Art. 15(1) of Regulation 3. It may also contain other data, including data required for the compliance with the requirements under other legal acts.

3.1.6. When performing a credit transfer in a currency other than BGN, the payment order may contain data other than those specified in Art. 3.1.5, in accordance with the rules of

the relevant payment system, using the Bank's payment order form, available to the customers in the Bank's financial centers and offices, as well as on the Bank's website.

3.1.7. When executing payment transactions:

a) *in EUR or in the currency of a member-state* within the meaning of the PSPSA, in cases where both the payer's Bank and the beneficiary's Bank are located **on the territory of the EU**, the beneficiary of the payment order shall pay the fees due to the beneficiary's Bank, and the payer shall pay the fees due to the payer's Bank - i.e. the execution of the transaction shall be carried out with shared expenses (SHA).

b) *in foreign currency*, in cases where the beneficiary's bank is outside the EU, the Customer can also order transfers with clauses for expenses entirely for the account of the payer (OUR), entirely for the account of the beneficiary (BEN), as well as with a clause for shared expenses (SHA).

4. PAYMENT TRANSACTIONS RELATED TO THE USE OF DIRECT DEBIT

4.1. The Bank and the Customer can arrange payments by direct debit in BGN. In these cases, the Customer, in the capacity as a payer, gives consent for direct debit to the Bank in advance. The Bank shall send a copy of the direct debit consent to the beneficiary.

4.2. Prior to the execution of the direct debit order, the Bank shall verify:

4.2.1. whether there is prior consent for direct debit by the Customer, given in the capacity as a payer;

4.2.2. whether the funds in the Customer's account are sufficient for the execution of the direct debit order or there is a sufficient authorized loan;

4.2.3. whether the conditions for the execution of the direct debit order are met, including the documents required for its execution have been received if the submission of such documents has been agreed.

4.3. If, within 5 business days of the receipt of the direct debit order, the above-mentioned conditions for its execution under para. 4.2 of this Section are not present, the Bank shall refuse the execution of the direct debit order and inform the beneficiary's bank accordingly.

4.4. The authorization for direct debit contains all mandatory details, according to Art. 18(1) of Ordinance 3 of the BNB. It may also contain other data, including data required for the compliance with the requirements under other legal acts, as well as the information additionally agreed upon by the Customer and the Bank.

4.5. The direct debit payment order in BGN contains all mandatory details according to Art. 19(1) of Regulation 3. It may also contain other data, including data required for the compliance with the requirements under other legal acts.

4.6. When executing a direct debit in foreign currency, the payment order and the authorization for direct debit may contain data other than those specified in Art. 18 and 19 of Ordinance 3 of the BNB as determined by the rules of the relevant payment system.

4.7. When executing a direct debit in foreign currency, the Bank shall be entitled to follow other sequence and procedures for authorizing and executing the direct debit, applying the rules and procedures of the payment system used to process these payments.

4.8. In cases where the Bank is also the beneficiary of the funds of the payment transaction, the Bank may collect, from a payment account opened with it, the amounts due by the Customer based on that Customer prior written consent. The Bank shall notify the Customer of the reasons, size and value date of the amount collected from its payment account.

4.9. The authorization for the direct debit shall have effect towards the Bank for the period of validity specified in it and to the extent it is not withdrawn before the expiry of this period. When such a period is not specified, the authorization shall be given for a period of one year, starting from the date of its submission to the Bank, and the period shall be ex

officio extended each time for a new one-year period, provided that it has not been withdrawn.

5. AUTHORIZATION OF PAYMENT TRANSACTIONS

5.1. Payment transactions shall be executed if the Customer, in the capacity as a payer, has given the relevant order or express consent to perform the payment transaction.

5.2. The authorization for the execution of certain payment transactions may be given by the Customer even after their execution only on the basis of a prior written authorization to this effect by the Customer, provided in a special form of the Bank.

5.3. The conclusion of a Framework Agreement under these General Terms and Conditions does not constitute a form of prior written authorization within the meaning of the previous para. 5.2 of this Section.

5.4. In the event that the Bank executes an unauthorized payment transaction or executes a payment transaction in deviation from the Customer's instructions, the latter shall be entitled to notify the Bank of the relevant circumstance without unreasonable delay after becoming aware of the unauthorized or inaccurately executed payment transaction and to request correction of the relevant payment transaction, but no later than 13 months from the date of debiting the relevant account. In these cases, the Bank shall also bear the responsibility under Art. 78, 79 and 80 (1) PSPSA. The Customer shall lose the rights specified in this para. 5.4 if the latter has not notified the Bank of the unauthorized or incorrectly executed payment transaction under the terms of this paragraph. It shall be considered that the Customer has become aware of the unauthorized or incorrectly executed payment transaction at the latest by receiving the information under para. 5, Section II of these General Terms and Conditions.

5.5. The deadline for notifying the Bank of an unauthorized or inaccurately executed payment transaction shall not apply when the Bank has failed to implement its obligations to provide information about the payment transaction.

5.6. The Bank shall bear the burden of proof when establishing the authenticity of the payment transaction, its accurate registration, accounting, as well as when proving that the transaction is not affected by a technical failure or other defect, when the Customer claims to not have authorized the execution of a payment transaction or that there is an inaccurately executed payment transaction. The authenticity of the payment transaction shall be established in accordance with the Bank's rules and procedures related to the execution of the relevant payment transaction.

5.7. In the event of an undisputedly established unauthorized payment transaction, the Bank shall immediately reimburse the Customer for the value of the unauthorized payment transaction and restore the Customer's payment account in the state in which it would have been before the execution of the unauthorized payment transaction, and these actions shall be carried out in accordance with the procedure and under the provisions of Art. 79 PSPSA.

5.8. The Bank shall not be responsible for damages incurred by the Customer as a result of unauthorized payment operations, if they are caused by fraud by the Customer or are related to the failure of the Customer to implement one or more of the obligations under Art. 75 PSPSA, intentionally or due to gross negligence.

5.9. In cases where the payment transaction is initiated by the Customer through a Payment Initiation Service Provider (PISP) in accordance with the procedure and under the conditions of Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in internal market, within scope of that Customer's participation, the latter shall bear the burden of proof in establishing the authenticity of the payment transaction, its accurate registration and that the transaction is not affected by a technical failure or other defect related to the payment service for which the latter is responsible.

6. EXECUTION OF PAYMENT TRANSACTIONS

- 6.1. The Bank receives the Customer's written payment orders in its financial centers and offices. Other forms of submission of payment orders by the Customer to the Bank can be agreed upon in the specific bank account agreements.
- 6.2. The Bank shall set a deadline within the business day, after which each payment order is considered received on the next business day. The deadline shall be set depending on the rules of the payment system through which the relevant payment transaction is executed and the information about it is available to the Customers in the effective Tariff of the Bank.
- 6.3. A payment order in currency for the benefit of a customer of the Bank, received at the Bank by 4:30 p.m. on the relevant business day, shall be executed within the same business day. Orders received after 4:30 p.m. on the relevant business day shall be considered received on the next business day and executed on the next business day.
- 6.4. The Bank and the Customer can arrange that the payment order may be executed on a certain day or on the day following the end of a certain period, or on the day on which the Customer provides the Bank with the necessary funds to execute the order. In such cases, the time of receipt of the payment order shall be considered to be the day agreed between the parties, and if this day is not a business day for the Bank - the next business day.
- 6.5. The Bank shall not be entitled to refuse the execution of an authorized payment order, regardless of whether it is submitted by the Customer as the payer or through the beneficiary under the conditions of direct debit, unless the requirements stipulated in these General Terms and Conditions or the specific agreement are met or there is a restriction on the execution of the order according to a regulatory act.
- 6.6. A payment order, the execution of which is refused, shall be considered not received for the purposes of Art. 87(2) - (6), Art. 91, Art. 92 and Art. 93(1) PSPSA.
- 6.7. The Customer may not cancel the credit transfer payment order after it is received by the Bank.
- 6.8. In cases where the payment transaction is executed by the initiative of or through the beneficiary, the Customer may not cancel the payment order after its transmission or after giving consent to the execution of the payment transaction for the benefit of the beneficiary.
- 6.9. In the cases under the preceding para. 6.4 of this agreement, the user of payment services can cancel the payment order at the latest by the end of the business day preceding the agreed day for execution.
- 6.10. In the case of direct debits, the Customer acting as the payer may cancel the payment order at the latest by the end of the business day preceding the agreed day of debiting the account.
- 6.11. After the expiry of the permitted deadlines for cancellation of the payment order according to para. 6.7-6.10 above, but not later than the time of crediting the beneficiary's account, the payment order can be cancelled only upon agreement between the Bank and the Customer, and in the cases of direct debit according to the preceding para. 6.8 and 6.10 - with the consent of the Bank, the Customer and the beneficiary.
- 6.12. In case of cancellation of the payment order, the Bank shall charge a fee according to the effective Tariff.
- 6.13. No partial transfers on individual payment orders or direct debit requests shall be allowed.
- 6.14. The Bank shall execute payment orders or direct debit requests, respectively, without withholding its fees from the transferred amount, unless expressly agreed otherwise.
- 6.15. When executing a payment transaction within the EEA, the fees paid by the Payer and the Beneficiary shall be shared (SHA) - each one shall pay the fees and commissions due to their payment service provider.

6.16. When executing a payment transaction outside the scope of the PSPSA, the fees shall be paid as indicated by the Customer in the payment order and in accordance with the conditions of the relevant payment system.

6.17. When executing a payment transaction in BGN, EUR and payment operations related to a one-time currency exchange between BGN and EUR, the Bank, as the Payer's payment service providers, shall ensure the crediting of the payment account of the beneficiary's payment service provider as follows:

a) up to one business day after the business day of receiving the payment order, and when the payment order is submitted in hard copy, this period shall be extended by one more business day

b) for payment transactions in BGN through the real-time gross-settlement payment system (RINGS) or through the payment system under Art. 149(2) PSPSA - on the same business day on which the payment order is received.

6.18. The Customer's payment account as a payer shall be debited no earlier than the time when the payment account is debited with the amount of the payment transaction.

6.19. The Customer's payment account as a beneficiary shall be credited no later than the business day on which the Bank's account is credited with the amount of the payment transaction. The Bank shall make the amount of the payment transaction available to the receiving Customer immediately after the Bank's account has been credited with this amount.

6.20. In cases of remote submission of payment orders, the Bank's archived data for each transaction shall be considered as evidence in case of disputed payments.

7. EXECUTION OF PAYMENT TRANSACTIONS VIA PAYMENT CARDS

7.1. The Bank shall execute payment transactions ordered by the user of payment services using payment cards under the agreement concluded by and between the Bank and the payment service user, according to the General Terms and Conditions of Investbank JSC for Issuing and Using Debit Cards and the General Terms and Conditions of Investbank JSC for Issuing and Using Credit Cards and in accordance with the rules and procedures for the relevant payment card and/or the payment system through which they are processed, in accordance with the Payment Services and Payment Systems Act and these General Terms and Conditions.

7.2. The user can execute payment transactions with the bank card up to the amount of coverage on the account associated to the card.

7.2.1. When using a payment card, the user shall be bound:

a) to use it in accordance with the terms and conditions for its issuance and use;

b) to notify the Bank of loss, theft, misappropriation or unauthorized use of the payment card immediately after becoming aware of it and provide (upon request) the necessary data and documents;

3. after receiving the payment card, to take all measures to keep its personalized security characteristics, including not to record any information about these security characteristics on the card and not to keep such information with the card.

7.2.2. The operational limits for the use of funds for one transaction, within 24 hours and for a period of 7 days, as well as the maximum number of transactions executed with the card for a certain period, shall be determined by the Bank and the relevant information shall be available in the Bank's offices, on the Bank's website or otherwise as it finds appropriate;

7.3. The Holder of the account associated with the card shall fully bear the losses, regardless of their size, related to all unauthorized payment transactions, if they are caused by that Holder's fraud, intentionally or due to gross negligence or non-compliance with the conditions specified in the preceding para. 7.2.1.

7.3.1. Until the Bank receives the notification referred to in para. 7.2.1(b), the liability of the account holder shall be up to BGN 100, and after receiving it, the holder shall not suffer

property damage resulting from the use of a lost, stolen or illegally appropriated card, with except for cases where that holder has acted fraudulently.

7.4. The Bank shall be entitled to block the use of the bank card for objective reasons related to:

- (a) the card's security;
- (b) suspected unauthorized use of the card;
- (c) use of the card for fraud;
- (d) significantly increased risk of not-compliance of the payment obligations - for cards with credit, regardless of its type, including overdraft;
- (e) other cases provided for in these General Terms and Conditions, in an agreement with the customer or in the law.

7.5. The Bank shall notify the user through the agreed communication means, including by telephone, of the blocking of the payment instrument and of the reasons for the blocking, if possible before the blocking or at the latest immediately after it, unless the provision of such information is not permitted due to security reasons or in order to comply with regulatory requirements preventing the user from being informed.

SECTION V. ACCESS TO A BANK ACCOUNT AT THE BANK FOR THE PURPOSES OF INITIATING PAYMENTS, SERVICES FOR PROVIDING INFORMATION REGARDING A BANK ACCOUNT AND SERVICES FOR CONFIRMATION OF ACCOUNT BALANCE. REMOTE ACCESS TO ACCOUNTS OPENED WITH INVESTBANK, ACCESSED THROUGH REMOTE BANKING SYSTEMS OF OTHER PAYMENT SERVICE PROVIDERS

1. ACCESS TO A PAYMENT BANK ACCOUNT

1.1. When the Customer's payment account is accessible online, the Customer shall be entitled to allow access to that Customer's payment account to third parties - Payment Initiation Service Providers (PISP) and Account Information Service Providers (AISP).

1.2. The Customer shall exercise reasonable care in the selection, appointment and use of third-party providers (AISP/PISP or /CBPII)

1.3. In case the Customer uses payment initiation services and/or provision of account information and/or account availability confirmation when that Customer's account is accessible online, through other payment service providers (third-party providers), including when giving consent for the execution of a payment transaction or a series of payment transactions through them, the Customer shall be informed in advance that upon giving consent, the AISP/PISP/CBPII will have the same access as if the account is accessed by the Customer.

1.4. By giving consent to a third-party provider, including in online transactions, as part of the Internet payment process, to initiate a payment or retrieve information for confirmation of availability or for account transactions (as established by AISP/PISP/CBPII), the Customer expressly consents to this third party, under the conditions under which it has identified itself and applies the legal requirements in its activity, to access online the Customer's accounts with Investbank JSC and to initiate payment transactions from them at the Customer's expense. In these cases, Investbank JSC will accept any received order as given by the Customer.

1.5. The Bank is not a party to the agreement between the Customer and the relevant AISP/PISP/CBPII. The Customer shall be solely responsible for the selection of AISP/PISP/CBPII, for determining the terms and conditions under which the relevant providers will provide such services and for ensuring that they will comply with the relevant agreements between the Bank and the Customer relating to such services. In particular, the Bank will accept the incoming payment orders relating to the Customer's payment account, requests for information about the Customer's payment account and requests for confirmation of account availability submitted through AISP/PISP/CBPII and provided that the Bank is able to identify the Customer and ensures that the personalized security tools are not accessible to anyone other than the Customer and the publisher of personalized

security tools. The Bank shall not be responsible for the provision by the Customer to AISP/PISP/CBPII the Customer's personalized means for access to the payment account with the Bank. A payment information service provider (AISP) shall not be entitled to place orders for the execution of payment transactions on the Customer's payment account with the Bank. The fees charged by the AISP/PISP/CBPII shall be separate from the fees charged by the Bank.

1.6. The Bank shall be entitled to refuse access to a payment account to AISP/PISP/CBPII, in case it finds or has reason to believe that there is unauthorized access or access to the Customer's payment account for the purpose of fraud by AISP/PISP/CBPII, including unauthorized initiation of a payment transaction or initiation of a payment transaction for the purpose of fraud. In the cases referred to in the preceding sentence, the Bank shall make the necessary efforts to notify the Customer, except when the provision of such information is not allowed due to security reasons or in view of compliance with regulatory requirements preventing the Customer from being informed.

2. REMOTE ACCESS TO ACCOUNTS OPENED WITH OTHER PAYMENT SERVICE PROVIDERS

2.1. When the Customer's accounts opened with other payment service providers are accessible through another remote channel, the Customer has the option to use the Bank's services for providing account information or for initiating payment on such accounts. Information about the providers with whom the Bank has ensured technical connectivity is available in the Bank's electronic channel through which the Customer declares the use of the services.

2.2. In order to use the services, the Customer must expressly consent to the Bank in the relevant electronic channel and specify the account with the other payment service provider on which the services are to be used. The consent shall have a validity period specified in Art. 10 of Commission Delegated Regulation (EU) 2018/389 of 27 November 2017 supplementing Directive (EU) 2015/2366 of the European Parliament and of the Council with regard to regulatory technical standards for strong customer authentication and common and secure open standards of communication, after the expiry of which the consent must be given again. Additionally, the Customer should enter electronic access and electronic identification data required by the provider serving the payment account. The establishment of the Customer's identity necessary for the provision of the services shall be carried out entirely by the payment service provider with whom the account has been opened. The Customer's authentication and access data with the other provider (including access identifiers) shall be provided by the Bank in encrypted form and via a secure channel to the other provider, and they shall not be stored, collected or processed in any other way by the Bank. The Customers shall be fully responsible for the storage and use of their authentication/electronic identification data.

2.3. With the information provision service, the Customer has the opportunity to receive summarized information on the availability and history of movement on the account with the other payment service provider. The parameters of the provided information depend on the functionalities provided by the other provider and/or on the agreement concluded between that provider and the Customer. The Bank shall not be responsible for the content of the information received by it, providing it to the Customer upon its receipt from the relevant provider. Account balance information may not be up-to-date in real time. The information is automatically updated once a day, and in addition, the Customer has the option to request 4 separate updates within one day.

2.4. With the payment initiation service, the Customer has the option through the Bank to initiate a payment transaction on an account operated by another payment service provider, whereby the Customer shall submit an electronic payment order to the Bank, indicating the details required according to the provided public interface (beneficiary's name and beneficiary's account IBAN, amount and reason), and the Bank shall provide this data for execution to the payment service provider servicing the account. The number of the Customer's account from which the operation is ordered shall be ex officio completed

in the payment order. In order for it to be submitted for execution, the Customer must confirm the completed payment order with the Bank after which changes are not possible. The Customer shall be responsible for the accuracy and correctness of the data submitted by the latter to complete the payment order. The Bank shall be responsible for the proper transmission of the received payment order for execution by the payment service provider servicing the account, applying the execution time limits, the final time for order acceptance and other terms and conditions for the execution of payment operations agreed between the Customer and the payment service provider servicing the account.

2.5. The payment operation shall be executed by the provider servicing the Customer's account and according to the terms of the framework contract for payment services concluded by and between them, and the Bank shall not be responsible for the execution.

2.5.1. The Bank shall provide the Customer in the electronic channel with information about the initiated payment transaction, which it has received from the payment service provider servicing the account.

2.6. The Bank is not a party to the relation between the Customer and the payment service provider serving the account for which the Customer declares the use of the services under para. 2.1 of this section. The Bank shall not be responsible for the impossibility of providing the services to the Customer, when this is due to reasons related to the payment service provider servicing the account (for example, but not limited to, unavailability of the interface of that provider or the conditions for remote access to the account which the provider provides to the Customer under the framework agreement for payment services, etc.), as well as other reasons beyond the control of the Bank.

SECTION VI. PROTECTIVE MEASURES

1. RESPONSIBILITY OF THE BANK FOR THE EXECUTION OF PAYMENT TRANSACTIONS

1.1. Where a payment order has been executed in accordance with the unique identifier specified therein, the order shall be deemed to have been accurately executed in respect of the beneficiary indicated by the unique identifier. The Bank shall not be liable for any failure or inaccurate execution of a payment transaction in the event of incorrectly specified unique identifier by the Customer. In case of failure to execute a payment transaction due to the indication of an invalid unique identifier, the Bank, acting as the originator's bank, shall reimburse the amount to the originator's payment account on the next business day. In these cases, the Bank, within the scope of the due care, shall make efforts to reimburse the amount of the payment transaction, being entitled to charge a fee for this reimbursement in accordance with the applicable Tariff.

1.2. When executing a payment order of the Customer, acting in the capacity as a payer, the Bank shall be responsible to the Customer for the accurate execution of the payment transaction, promptly reimbursing the payer the amount of the non-executed or inaccurately executed payment transaction and, where applicable, reimbursing the debited payment account in the state in which it would have been before the execution of the inaccurately executed payment transaction.

1.3. The Bank's liability under the preceding paragraph shall cease if it proves to its Customer or to the beneficiary's payment service provider that the latter has received the amount of the payment transaction within the terms specified in the PSPSA. In this case, the beneficiary shall be responsible for the correct execution of the payment transaction by the beneficiary's provider who shall immediately make available to the beneficiary the amount of the payment transaction and, where applicable, credit the beneficiary's payment account with the corresponding amount.

1.4. When a payment order is submitted by or through the Customer, acting in the capacity as a beneficiary, the Bank shall be responsible to that Customer for the accurate transmission of the payment order to the payer's payment service provider and the execution of the payment transaction, providing the beneficiary with the amount of the payment transaction immediately after the Bank's account is credited with this amount.

1.5. In case of a non-executed or incorrectly executed payment transaction for which the Bank, acting as the beneficiary's bank, is not liable, the payer's payment service provider shall be liable to the payer and refund to the payer without undue delay the amount of the non-executed or incorrectly executed payment transaction, as well as the amounts necessary to bring the payment account in the state in which it would be before the execution of the incorrectly executed transaction.

1.6. The liability of the Bank provided for in this section shall not be borne in cases of extraordinary and unforeseen circumstances beyond the control of the Bank, the consequences of which would inevitably occur despite the efforts made to prevent them, as well as in cases where the Bank acted in implementation of a legally established obligation, including under the law of the European Union or the legislation of a Member-State.

1.7. The Bank shall not be liable for the illegal actions of third parties which have damaged the Customer, unless otherwise provided by law.

1.8. In cases of remote submission of payment transaction orders, the Bank's archived data for each transaction shall be considered as evidence in case of disputed payments.

2. TERMS AND CONDITION FOR REIMBURSING FUNDS PURSUANT TO ART. 93 PSPSA

2.1. The reimbursement of funds for an authorized and executed payment transaction from the Bank to the Customer shall be carried out under the provision of Art. 93 PSPSA, after a request for reimbursement of funds has been duly made by the Customer within the time limits of Art. 82(2) PSPSA.

2.2. The Customer and the Bank agree that the Bank shall not be bound to reimburse the Customer's funds for an authorized and executed payment transaction in cases where the Customer has consented to the execution directly to the Bank and the Bank or the beneficiary has provided or made available to the Customer information about the upcoming payment transaction in an agreed manner at least 28 days before the date of the execution of the payment transaction.

SECTION VII. APPLICABLE LAW. LEGAL PROTECTION PROCEDURE

1. The law applicable to the relations of the parties, including the resolution of all disputes between them related to the interpretation, validity and implementation of these General Terms and Conditions, the framework agreement and/or the specific agreement, shall be the Bulgarian law. For any issues not settled herein, the relevant provisions of the Bulgarian law shall apply, and in the cases where the Customer does not have the status of a "user" - in the relations between the parties, the requirements of Chapter V of the General Terms and Conditions shall not apply in whole or in part, to the extent that the relevant framework agreement and/or the specific account agreements and/or the General Terms and Conditions expressly agree on it or contain a corresponding different provision.

2. When implementing their contractual rights and obligations, the parties shall act in good faith and strive to settle any disputes arising between them by mutual agreement and through mutual concessions, including using, if necessary, the out-of-court procedures for resolving disputes regulated in the applicable legislation. If the parties fail to settle the dispute out of court, it shall be referred for resolution before the competent Bulgarian court in accordance with the Civil Procedure Code (CPC).

3. In the event that the Customer has objections to the execution of a specific payment service, the latter should submit a written objection to the Bank, specifying the complaint, the request to the Bank and the specific facts on which that Customer relies on, as well as attach the written evidence available in this respect. The Bank shall examine all received written objection of the Customer according to the procedure for submitting objections, resolving disputes and determining compensation in connection with the provision of payment services, regulated in the Bank's internal rules. The Bank shall be bound to issue a ruling and notify the Customer in writing of its decision on all the received objections

that meet the requirements under this paragraph within 7 days of its submission. If the statement of the objection is incomplete or unclear, or the necessary evidence to clarify the case is not attached, the Bank shall require the Customer to supplement, respectively specify the necessary data in the objection and/or present the evidence that the Customer refers to and is necessary for the clarification of the case, and in this case the deadline for the ruling shall start from the submission of the Customer's objection supplemented or, respectively, clarified and consistent to the requirements stipulated in this paragraph.

4. If the Bank fails to issue a ruling within the period provided for in para. 1.3, as well as when the decision does not satisfy the Customer - user, the dispute may be referred for consideration by the Dispute Resolution Conciliation Commission (DRCC) to the Commission for Consumer Protection, which is conciliatory body for out-of-court settlement of disputes between payment services providers and users. Referring the dispute to the DRCC shall be made by filing a written contestation, containing a statement of facts and the request, with all the documents necessary to clarify the subject matter of the dispute attached, as well as a declaration of the sender that at the time of filing the contestation, it has not referred the same dispute for settlement to any court, arbitration tribunal or other conciliation body and it has not entered into any settlement with the respondent party. By executing the framework agreement, the Customer declares to have been informed by the Bank of the possibility and of the procedure for referring the dispute to the DRCC.

1.4.1. The address of the DRCC is 4A Slaveykov Square, floor 3, Sofia 1000, telephone: +359 2 9330577, fax +359 2 9884218; e-mail: adr.payment@kzp.bg; website: www.kzp.bg and <http://abanksb.bg/pkps>;

1.4.2. The consumer dispute resolution online platform address is: <http://ec.europa.eu/odr>

1.4.3. The address of the Sectoral Conciliation Commission for handling disputes in the field of financial services, including the provision of remote provision of financial services, related to the provision of consumer and mortgage loans, is as follows: 4A Slaveykov Square, Sofia 1000, telephone: 02/ 9330 603, website: www.kzp.bg; e-mail: adr.credits@kzp.bg;

1.4.4. The address of the Sectoral Conciliation Commission for handling disputes in the field of activities and services under Art. 5(2) and (3) of the Markets in Financial Instruments Act and the activities and services under Art. 86(1) and (2) of the Operation of Collective Investment Schemes and Other Collective Investment Undertakings Act, including the the remote provision of financial services in these sectors is as follows: 4A Slaveykov Square, Sofia 1000, telephone: 02/ 9330 590, website: www.kzp.bg; e-mail: adr.finmarkets@kzp.bg;

1.4.5. General Conciliation Commissions to the Consumer Protection Commission listed on a regional basis:

- General Conciliation Commission to the Consumer Protection Commission, having its registered office in Sofia City and area of operation in Sofia City, Sofia Region, Kyustendil Region and Pernik Region, with address: 4A Slaveykov Square, Sofia 1000, telephone: 02/ 9330 517, website: www.kzp.bg; e-mail: adr.sofia@kzp.bg;
- General Conciliation Commission, having its registered office in Blagoevgrad and area of operation within the territory of Blagoevgrad Region;
- General Conciliation Commission, having its registered office in Burgas and area of operation within the territory of Burgas Region;
- General Conciliation Commission, having its registered office in Sliven and area of operation within the territory of Sliven Region and Yambol Region;
- General Conciliation Commission, having its registered office in Varna and area of operation within the territory of Varna Region, Dobrich Region and Silistra Region;
- General Conciliation Commission, having its registered office in Shumen and area of operation within the territory of Shumen Region, Targovishte Region and Razgrad Region;
- General Conciliation Commission, having its registered office in Lovech and area of operation within the territory of Lovech Region and Gabrovo Region;

- General Conciliation Commission, having its registered office in Pleven and area of operation within the territory of Pleven Region;
- General Conciliation Commission, having its registered office in Montana and area of operation within the territory of Montana Region, Vratsa Region and Vidin Region;
- General Conciliation Commission, having its registered office in Plovdiv and area of operation within the territory of Plovdiv Region, Smolyan Region, Pazardzhik Region and Stara Zagora Region;
- General Conciliation Commission, having its registered office in Ruse and area of operation within the territory of Ruse Region and Veliko Tarnovo Region;
- General Conciliation Commission, having its registered office in Haskovo and area of operation within the territory of Haskovo Region and Kardzhali Region;

SECTION VIII. FINAL PROVISIONS

1. IMPLEMENTATION OF LEGAL REQUIREMENTS RELATED TO PERSONAL DATA PROTECTION, BANK SECRECY, ANTI-MONEY LAUNDERING AND COMBATING TERRORISM MEASURES

1.1. The Customer or the persons representing the Customer, respectively, hereby declare and confirm that the personal data of the Customer or the persons representing the Customer, respectively, which are contained in the Framework Agreement and the specific agreements concluded with the Bank, in the payment orders and/or in other documents provided and/or signed on behalf of the Customer upon the conclusion and/or during the execution of these agreements, are provided by the Customer or the persons representing the Customer, respectively, to the Bank voluntarily for the purposes of identifying the Customer as a party to the relevant agreement or for the identification of the Customer's representatives, respectively, for the provision of the payment services under the agreement and for the implementation of the legally established obligations of the Bank. The Customer or the persons representing the Customer, respectively, give their express consent for the Bank to keep, process and use the personal data provided by them for the purposes specified in the preceding sentence, as well as for the purposes of offering other products and services of the Bank, including for the purposes of research related to products and services offered by the Bank. The Customer or the persons representing the Customer, respectively, give their express consent to the Bank to provide their personal data to its lawyers, accountants, auditors and other external consultants and attorneys, to other financial institutions and to persons in the country and abroad only for the purposes specified in this paragraph.

1.2. The Bank shall process the Customers' personal data in accordance with the Personal Data Protection Act (PDPA) and Regulation (EU) 2016/679 of the European Parliament and of the Council of 27.04.2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data. By signing an agreement for opening an account, issuing a card, using Internet Banking services or another payment service, the Customer declares to have been familiarized with the Privacy Policy of Investbank JSC available on the Bank's website www.ibank.bg and in the financial centers, including information about: contact details of Investbank and the personal data protection officer at the Bank; the rights related to processing and protection of the customer's personal data and how they can be exercised; the need to process their personal data and any possible consequences in case these data are not provided; grounds for processing the customer's personal data, including information that the Bank will not process these personal data in preparing a customer file and offering customized products and services directly without the customer's explicit consent; the purposes for which the Bank shall process the customer's personal data obtained under the conditions of the specific Agreement, including together with other personal data of that customer which the Bank has lawfully obtained from third parties, as well as the right of the Bank to process the customer's personal data including after the termination of the provision of payment services, where this is necessary for the implementation of a statutory obligation of the Bank or for the protection of its legal interests and in other cases stipulated by law; the recipients to whom the customer's personal data may be provided by the Bank in the cases

stipulated by law – other personal data controllers or personal data processors acting on behalf of the Bank; the periods for keeping the customer’s personal data by the Bank.

1.3. The Bank may disclose information and data constituting bank secrecy within the meaning of the applicable legislation, only to institutions, bodies and persons and only in the cases expressly specified in law and/or other normative act, as well as in compliance with all legally defined conditions and procedures in this respect.

1.4. The Customer declares to have been informed by the Bank of the obligations and in relation to the anti-money laundering legislation and measures and counter-terrorist financing measures and for the implementation of these measures, including the requirement to present documents for the Customer identification, as well as for the identification of the Customer’s representatives and persons who are authorized to dispose of the bank accounts. The Customer declares to have agreed to submit all the documents required by the Bank and to implement all the Bank's requirements in this regard, including by providing the Bank with certified copies of the documents submitted by the Customer.

2. APPENDICES

2.1. An integral part of these General Terms and Conditions shall be the Tariffs effective at the date of conclusion of the agreement - the Tariff for Conditions, Interest, Fees and Commissions Applied by Investbank JSC for Legal Entities and the Tariff for Conditions, Interest, Fees and Commissions Applied by Investbank JSC for Natural Persons, the Interest Bulletin of Investbank JSC and the General Terms and Conditions of Investbank JSC for Issuing and Using Debit Cards and the General Terms and Conditions of Investbank JSC for Issuing and Using Credit Cards.

2.2. The Bank reserves the right to change the Tariffs, its Internal Rules and the sample documents applicable to these General Terms and Conditions in accordance with the procedure provided for therein.

3. MISCELLANEOUS

3.1. These General Terms and Conditions were adopted by the Management Board of Investbank JSC by Resolution passed under Minutes No. 7 of 10 February 2010, updated by resolution of the Management Board passed under Minutes No. 24 of 12 June 2013, updated by resolution of the Management Board passed under Minutes No. 85 of 24 September 2014, in force from 1 October 2014; Minutes No. 25 of 7 April 2015; Minutes No. 43 of 23 June 2015; Minutes No. 65 of 1 September 2015; Minutes No. 35 of 31 May 2016, in force from 1 September 2016; Minutes No. 59 of 13 September 2016, in force for future framework agreements - from 19 September 2016, for existing agreements - from 19 December 2016; Minutes No. 3 of 23 January 2018, in force for future framework agreements and existing agreements with customers not qualified as users - from 1 February 2018, and for existing agreements with users - from 1 April 2018; Minutes No. 39 of 7 August 2018, in force from 20 August 2018, Minutes No. 7 of 19 February 2019 in force for future framework agreements and existing agreements with customers not qualified as users - from 1 March 2019, and for existing agreements with users in force from 1 May 2019, Minutes No. 28 of 9 July 2019 in force from 14 September 2019, Minutes No. 45 of 22 October 2019 in force for future framework agreements and existing agreements with customers not qualified as users - from 6 November 2019, and for existing agreements with users in force from 6 January 2020, Minutes No. 40 of 24 September 2020 in force for future framework agreements and existing agreements with customers not qualified as users - from 2 October 2020, and for existing agreement with users in force from 2 December 2020 and Minutes No. 47 of 25 October 2022 in force for future framework agreements and existing agreements with customers not qualified as users - from 2 November 2022, and for existing agreements with users in force from 2 January 2023 and Minutes No. 13 of 28 March 2023 in force for future framework agreements and existing agreements with customers not

qualified as users - from 1 April 2023, and for existing agreements with users, in force from 1 June 2023 and Minutes No. 29 of 25 July 2023, in force from 1 August 2023.

3.2. These General Terms and Conditions are published and updated on the Bank's website.

3.3. These General Terms and Conditions regulate the terms and conditions for the provision of payment services by the Bank to its Customers, including customers who entered into relations with the Bank for the provision of payment services before 1 November 2009, and in case of failure of such customers to notify the Bank in writing for their refusal to accept these General Terms and Conditions within 60 days from the date of their announcement on the Bank's website, the Bank shall consider that these General Terms and Conditions are accepted by the Customer and are binding on the latter.

3.4. These General Terms and Conditions shall constitute an integral part of each Framework Agreement for the provision of payment services concluded between the Bank and its Customer and are available to the Customers in hard copy in all banking offices of Investbank JSC.